

Khaled Amin Ibrahim
AUTHORIZED ACCOUNTANT
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Accounts Controllers report

- We concluded auditing the financial position of the United Group – Lawyers and Legal Consultants on 31 December,2010 and also the Income Statement on the same date.
- The financial statements are responsibility of the company management; our responsibility is limited to give opinion on these statements out of our auditing.
- Our audit was conducted according to international audit standard, and on light of provisions of Egyptian applicable laws and regulations.
- International audit standards require planning and executing audit process to obtain appropriate assurance that the financial statements do not contain effective errors.
- Audit works include test examination procedures of documents and evidences supporting values and explanations included in the financial statement.
- It includes also evaluation applied accounting policies and important estimations prepared by the management, and adequacy of these statement presentations.
- We see that the audit we made provides an appropriate basis to give our opinion.
- The company keeps regular financial accounting including all required by Law to be stated ,the financial statement are also conformed to what is stated in those accounts.
- In our opinion the mentioned financial statement and their complementing explanation express clearly in all their important aspects for the financial position of the United Group on 31 december,2010 and its activity result on the same date according to Egyptian Audit Standards.

Khaled Amin Ibrahim

Signature

Authorized Accountant

United Group
Lawyers ,consultants,legal and economic
Balance Sheet at31 December 2010

	assetCost	Accumulated depreciation	Net
Long-term assets			
Fixed assets			
Electrical equipment	56,545.60	16,737.87	39,807.73
Furniture	52,275.04	11,446.35	40,828.69
Computers equipment	75,953.00	39,022.91	36,930.09
Communications equipment	12,070.50	5,393.74	6,676.76
	196,844.14	72,600.87	124,243.27
Other long-term assets			
securities with others			15,100.00
Total long-term assets			139,343.27
Current assets			
Accounts Receivables and other debit accounts			
Accounts Receivable	359,464.11		
Debit Accounts	209,974.31		
		569,438.42	
Cash in banks and in hand			
Local currency Banks	67,044.90		
Foreign currency Banks	547.61		
Cash in hand	1,445.02		
		69,037.53	
Other Assets			
prepaid expense		320.85	
Total current assets		638,796.80	
Current liabilities			
Accounts payable and other credit Accounts			
CIB Bank(2853)	66.84		
Arab African Bank (Local Currency)	711.33		
Credit Accounts	3,264.18		
Due Expenses	8,500.00		
Other liabilities		12,542.35	
advanced revenues		120,000.00	
Total current liabilities		132,542.35	
Working capital			506,254.45
Total investment and to be financed as follows			645,597.72
owners equity			
Capital			
Negad elBorai		2,850.00	
Nepal elBorai		150.00	
			3,000.00
Profit and loss account			
Net profit for the financial period ended on 31 December2010according to Attach income statement		286,430.83	
Retained earnings		356,166.89	
			642,597.72
Total Investment			645,597.72

United Group
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Income Statement
From1 January, 2010 to 31December, 2010

		Sub	Partial	total
	Revenue			2,608,213.12
	Added			
	Capital gains		248.55	
	Currency evaluation apparatuses		73.79	
				322.34
	Total revenues			2,608,535.46
	<u>Deducted direct & indirect Expenses</u>			
	Direct & indirect expenses		2,289,172.54	
	<u>Depreciation</u>			
	Electrical Appliances 12.5 %	6,355.39		
	Furniture 6 %	3,147.08		
	Computers 20 %	15,794.72		
	communications equipment 12.5 %	1,852.58		
	Total depreciation		27,149.77	
	<u>Total direct & indirect costs and depreciation</u>			2,316,322.31
	<u>Deducted</u>			
	Currency Evaluation Differences		-	
	Capital losses		5,782.32	
				5,782.32
	Net profit			286,430.83