

Europe Copper Limited - Balance Sheet

Balance Sheet Falk Culinair Europe As at 31 December 2015

Add Summary

	31 Dec 2015	31 Dec 2014
Assets		
Bank		
Global Payments EUR Merchant Account	2,342.04 ¹	1,268.50 ²
HSBC EUR Current Account - 8696	24,215.80 ¹	16,388.80 ²
HSBC GBP Current Account - 6832	1,036.43	2,827.16
Paypal (EUR) Account	2,362.56 ¹	0.00
Total Bank	29,956.83	20,484.46
Current Assets		
Accounts Receivable	0.00	854.24 ²
Prepayments	(140.00)	0.00
Products in Warehouse	17,781.29	16,027.50
Total Current Assets	17,641.29	16,881.74
Fixed Assets		
Office Equipment	1,898.92	1,842.87
Less Accumulated Depreciation on Office Equipment	(411.44)	(32.92)
Photographic Equipment	6,306.04	562.49
Less Accumulated Depreciation on Photography Equipment	(727.19)	(2.77)
Software	21,195.68	20,745.68
Less Accumulated Depreciation on Websites	(13,539.77)	(6,770.22)
Total Fixed Assets	14,722.24	16,345.13
Total Assets	62,320.36	53,711.33

Liabilities

Current Liabilities

Accounts Payable	11,225.35 ¹	7,700.45 ²
Dividends Payable	808.96	0.00

Unpaid Expense Claims	2,611.01	1,517.37
VAT	1,734.39	562.23
Total Current Liabilities	16,379.71	9,780.05
Total Liabilities	16,379.71	9,780.05
Net Assets	45,940.65	43,931.28

Equity

Capital - 100,000 Preferential Shares	1,672.19	1,672.19
Capital - 2,500,000 Ordinary Shares	41,653.33	41,653.33
Current Year Earnings	6,403.48	(791.34)
Dividends Declared	(4,394.12)	0.00
Retained Earnings	605.77	1,397.11
Total Equity	45,940.65	43,931.29

This report uses the most up-to-date exchange rate data available to convert foreign currencies into British Pound. Enter exchange rates for 31 December 2015.

Notes

1.

Figures converted into British Pound using the following rate:

1.35727 EUR Euro per GBP. Rate provided by XE.com on 31 Dec 2015.

2.

Figures converted into British Pound using the following rate:

1.28769 EUR Euro per GBP. Rate provided by XE.com on 31 Dec 2014.