

GRENREAL PROPERTY CORPORATION LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2015

	30-Jun 2015 EC\$	31-Dec 2014 EC\$	30-Jun 2014 EC\$
ASSETS			
Non-Current Assets			
Investment property	61,790,500	61,790,500	57,923,000
Computers and Office furniture	100	945	3,529
	-	-	
	61,790,600	61,791,445	57,926,529
Current Assets			
Inventory	-	-	1,994
Receivables and prepayments	457,662	548,029	769,204
Cash and cash equivalents	247,911	60,496	169,531
	705,573	608,525	940,729
	62,496,173	62,399,970	58,867,258
TOTAL ASSETS			
SHAREHOLDERS' EQUITY AND LIABILITIES			
Stated capital	25,365,000	25,365,000	25,365,000
Accumulated surplus	(4,766,038)	(4,611,143)	(7,565,369)
	20,598,962	20,753,857	17,799,631
Non-Current Liabilities			
Long term loan	34,719,612	32,531,451	35,010,803
Shareholders loan	1,674,435	1,611,505	1,537,833
	36,394,047	34,142,956	36,548,636
Current Liabilities			
Trade and other payables	2,304,018	2,138,244	2,193,032
Amount due to related party	1,062,001	1,090,622	676,235
Short-term borrowings	2,137,145	4,274,291	1,649,724
	5,503,164	7,503,157	4,518,991
	62,496,173	62,399,970	58,867,258
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES			
	-	-	-

GRENREAL PROPERTY CORPORATION LIMITED

**STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE PERIOD JANUARY - JUNE 2015**

INCOME	30-Jun 2015 EC\$	30-Jun 2014 EC\$
Net Rental Income - retail units + kiosks	905,083	1,858,537
Service re-charge	48,267	95,194
Parking	64,422	147,935
Other income	15,472	36,210
	1,033,244	2,137,876
Net gain from fair value on investment Property	-	-
	1,033,244	2,137,876
EXPENSES		
Operational expenses		
Accounting Fees		
Insurance	80,276	161,991
Security	51,264	110,223
Janitorial Services	35,050	72,036
Marketing and Public Relations	414	6,904
Utilities	49,845	192,011
Property Management / Salaries	64,540	131,721
Parking lot	5,555	33,839
Maintenance and other costs	42,940	20,418
Office supplies	2,278	5,300
	332,162	734,443
General expenses		
Service Charge MPMC		
Office Rent	13,310	26,622
Auditor Fees	4,500	12,500
Subscription ECCSR	4,747	11,502
Banking Fees	438	15,114
Legal Fees (Corporate)	3,319	8,410
Directors Fees	3,900	27,800
Corporate Management Fee	37,500	75,000
Director's liability insurance	-	2,500
Professional Fees	-	126,725
	67,714	306,173
Total operational and general expenses	399,876	1,040,616
Operating Income before interest and depreciation	633,368	1,097,260
Deduct: Depreciation	-	1,690
Bad debt	-	-
Bank Interest	732,108	1,440,208
Finance Income	-	-
	732,108	1,441,898
Profit for the year	(98,740)	(344,638)

GRENREAL PROPERTY CORPORATION LIMITED

STATEMENT OF CASH FLOWS
FOR THE PERIOD JUNE 2015

	30-Jun 2015 EC\$
Cash Flow from Operating Activities	
Profit for the period	(98,740)
Adjustments for:	
Depreciation	-
Operating Cash Flow before working capital changes	<u>(98,740)</u>
Inventory	-
Accounts receivable and prepayments	(47,565)
Accounts payable and accrued expenses	159,358
Amount due to related parties	69,111
Proposed building improvements	-
Net Cash from Operating Activities	<u>82,164</u>
Cash Flow from Investing Activities	
Additions to Investment property	-
Purchase of vehicle	-
Purchase of equipment	-
Net Cash from Investing Activities	<u>-</u>
Cash Flow from Financing Activities	
Net proceeds from long term borrowings	-
Shareholders' Loan	31,464
Net Cash from Financing Activities	<u>31,464</u>
Net Change in Cash and Cash Equivalents	<u>113,628</u>
Cash and Cash Equivalents - Beginning of Period	134,283
Cash and Cash Equivalents - End of Period	<u>247,911</u>

