

**APPLIED SOLARWIND SOLUTIONS PTY. LIMITED**  
**PROJECTED BALANCE SHEETS FOR THE PERIOD 30 APRIL 2011 TO 30 JUNE 2014**

	Actual Balance Sheet as at 30/04/2011 Dr (Cr)	Proposed Issue of Preference Shares Jun 2011 Dr (Cr)	Estimated Capital Raising Costs Jun-11 Dr (Cr)	Projected Balance Sheet after Capital Raising Dr (Cr)	Projected Trading Year Ending 30/06/2012 Dr (Cr)	Projected Balance Sheet 30/06/2012 Dr (Cr)	Projected Trading Year Ending 30/06/2013 Dr (Cr)	Projected Balance Sheet 30/06/2013 Dr (Cr)	Projected Trading Year Ending 30/06/2014 Dr (Cr)	Projected Balance Sheet 30/06/2014 Dr (Cr)
<b>Assets</b>										
<i>Current Assets</i>										
Cheque Account	3,320	1,500,000	(90,000)	1,413,320	100,020	1,513,340	58,540	1,571,880	2,999,780	4,571,660
Trade Debtors	78,881	-	-	78,881	-	78,881	-	78,881	-	78,881
Security Deposit	2,924	-	-	2,924	-	2,924	-	2,924	-	2,924
Deposits Paid	3,671	-	-	3,671	-	3,671	-	3,671	-	3,671
Inventory	153,860	-	-	153,860	-	153,860	-	153,860	-	153,860
Goods on Consignment	2,046	-	-	2,046	-	2,046	-	2,046	-	2,046
<b>Total Current Assets</b>	<b>244,702</b>	<b>1,500,000</b>	<b>(90,000)</b>	<b>1,654,702</b>	<b>100,020</b>	<b>1,754,722</b>	<b>58,540</b>	<b>1,813,262</b>	<b>2,999,780</b>	<b>4,813,042</b>
<i>Non-Current Assets</i>										
Testing Equipment										
Testing Equipment at Cost	909	-	-	909	-	909	-	909	-	909
Testing Equip Accum Dep'n	(69)	-	-	(69)	-	(69)	-	(69)	-	(69)
Furniture & Fixtures at Cost	991	-	-	991	-	991	-	991	-	991
Office Equip at Cost	6,060	-	-	6,060	-	6,060	-	6,060	-	6,060
Office Equip Accum Dep'n	(465)	-	-	(465)	-	(465)	-	(465)	-	(465)
Loan to Specialist Solar Solutions	5,600	-	-	5,600	-	5,600	-	5,600	-	5,600
<b>Total Non-Current Assets</b>	<b>13,026</b>	<b>-</b>	<b>-</b>	<b>13,026</b>	<b>-</b>	<b>13,026</b>	<b>-</b>	<b>13,026</b>	<b>-</b>	<b>13,026</b>
<b>Total Assets</b>	<b>257,728</b>	<b>1,500,000</b>	<b>(90,000)</b>	<b>1,667,728</b>	<b>100,020</b>	<b>1,767,748</b>	<b>58,540</b>	<b>1,826,288</b>	<b>2,999,780</b>	<b>4,826,068</b>
<b>Liabilities</b>										
<i>Current Liabilities</i>										
AUD Trade Creditors	(6,763)	-	-	(6,763)	-	(6,763)	-	(6,763)	-	(6,763)
GBP Trade Creditors FXV	(49)	-	-	(49)	-	(49)	-	(49)	-	(49)
EUR Trade Creditors	(23,129)	-	-	(23,129)	-	(23,129)	-	(23,129)	-	(23,129)
EUR Trade Creditors FXV	(9,666)	-	-	(9,666)	-	(9,666)	-	(9,666)	-	(9,666)
G Tiekle Visa	(40,488)	-	-	(40,488)	-	(40,488)	-	(40,488)	-	(40,488)
J O'Dea Visa	(40,906)	-	-	(40,906)	-	(40,906)	-	(40,906)	-	(40,906)
GST Collected	(9,013)	-	-	(9,013)	-	(9,013)	-	(9,013)	-	(9,013)
GST Paid	1,127	-	-	1,127	-	1,127	-	1,127	-	1,127
SGC Super Payable	(1,944)	-	-	(1,944)	-	(1,944)	-	(1,944)	-	(1,944)
PAYG Withholding Payable	(1,240)	-	-	(1,240)	-	(1,240)	-	(1,240)	-	(1,240)
<b>Total Current Liabilities</b>	<b>(132,070)</b>	<b>-</b>	<b>-</b>	<b>(132,070)</b>	<b>-</b>	<b>(132,070)</b>	<b>-</b>	<b>(132,070)</b>	<b>-</b>	<b>(132,070)</b>
<i>Non Current Liabilities</i>										
Loan - Graham Tiekle	(9,083)	-	-	(9,083)	-	(9,083)	-	(9,083)	-	(9,083)
Loan - Julie O'Dea	(638)	-	-	(638)	-	(638)	-	(638)	-	(638)
<b>Total Non Current Liabilities *</b>	<b>(9,721)</b>	<b>-</b>	<b>-</b>	<b>(9,721)</b>	<b>-</b>	<b>(9,721)</b>	<b>-</b>	<b>(9,721)</b>	<b>-</b>	<b>(9,721)</b>
<b>Total Liabilities</b>	<b>(141,790)</b>	<b>-</b>	<b>-</b>	<b>(141,790)</b>	<b>-</b>	<b>(141,790)</b>	<b>-</b>	<b>(141,790)</b>	<b>-</b>	<b>(141,790)</b>
<b>Net Assets</b>	<b>115,938</b>	<b>1,500,000</b>	<b>(90,000)</b>	<b>1,525,938</b>	<b>100,020</b>	<b>1,625,958</b>	<b>58,540</b>	<b>1,684,498</b>	<b>2,999,780</b>	<b>4,684,278</b>
Represented by:										
<b>Equity</b>										
4,500,000 ord shares fully paid	(355,000)	-	-	(355,000)	-	(355,000)	-	(355,000)	-	(355,000)
1,500,000 preference shares	-	(1,500,000)	-	(1,500,000)	-	(1,500,000)	1,500,000	-	-	-
Retained Earnings	239,062	-	90,000	329,062	(100,020)	229,042	(1,558,540)	(1,329,498)	(2,999,780)	(4,329,278)
<b>Total Equity</b>	<b>(115,938)</b>	<b>(1,500,000)</b>	<b>90,000</b>	<b>(1,525,938)</b>	<b>(100,020)</b>	<b>(1,625,958)</b>	<b>(58,540)</b>	<b>(1,684,498)</b>	<b>(2,999,780)</b>	<b>(4,684,278)</b>

**APPLIED SOLARWIND SOLUTIONS PTY. LIMITED  
PROJECTED CASH-FLOWS FOR THE PERIOD 30 APRIL 2011 TO 14 JUNE 2014**

ASWS imports and specialises in thin film Amorphous and CIGS Flexcell is one of several available- ASWS imports also from Japan, USA and China- these will also be used under the Flexcell' header in this sheet Sales in kWp	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Total YTD 2012
			<b>ONE CONTAINER PER MONTH</b>			<b>TWO CONTAINERS PER MONTH</b>									
Current Sales Flexcell/Other in kWp	16	16	15	15	25	25	25	30	56	56					279
Projected Sales Thin Film				10	10	10	20	30	40		60	30	30	30	270
Wholesale Poly/Mono Panels				340,000	340,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	270
Overseas Sales									20	20	20				60
Sales Sunpath															-
<b>Total Sales Income</b>	<b>48,000</b>	<b>48,000</b>	<b>45,000</b>	<b>415,000</b>	<b>445,000</b>	<b>785,000</b>	<b>815,000</b>	<b>860,000</b>	<b>1,028,000</b>	<b>908,000</b>	<b>920,000</b>	<b>770,000</b>	<b>770,000</b>	<b>770,000</b>	<b>8,627,000</b>
<b>COGS</b>															
Flexcell / Others	13			46	46	46	46	46	46	46	46	46	46	46	519
Poly / Mono / Hybrid 1ctn per mth x 2 then 2ctn SunPath		255,000	255,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	6,120,000
<b>Total COGS</b>	<b>31,200</b>	<b>255,000</b>	<b>255,000</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>620,400</b>	<b>7,365,600</b>
<b>Expenses</b>															
Office & Warehouse	2,000	2,000	2,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	50,000
Consultants- advances against commission	5,000	5,000	9,000	9,000	9,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	145,000
Staff Salaries	19,500	19,500	19,500	19,500	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	348,000
Salary On costs	-	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	88,400
Travel and Accom	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	56,000
Marketing Costs incl Tenders, Shows & Adv	-	5,000	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Freight	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	5,000	5,000	5,000	5,000	5,000	5,000	46,000
Expense Adjustment to volume	-	-	-	-	-	23,550	24,450	25,800	30,840	27,240	27,600	23,100	23,100	23,100	258,810
<b>Total Expenses</b>	<b>32,500</b>	<b>44,300</b>	<b>43,300</b>	<b>50,300</b>	<b>57,800</b>	<b>60,800</b>	<b>60,800</b>	<b>60,800</b>	<b>94,640</b>	<b>91,040</b>	<b>91,400</b>	<b>86,900</b>	<b>86,900</b>	<b>86,900</b>	<b>948,380</b>
<b>Net profit (loss) before tax &amp; interest</b>	<b>(15,700)</b>	<b>(251,300)</b>	<b>(253,300)</b>	<b>(255,700)</b>	<b>(233,200)</b>	<b>103,800</b>	<b>133,800</b>	<b>178,800</b>	<b>312,960</b>	<b>196,560</b>	<b>208,200</b>	<b>62,700</b>	<b>62,700</b>	<b>62,700</b>	<b>313,020</b>
<b>Income tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net profit (loss) after tax</b>	<b>(15,700)</b>	<b>(251,300)</b>	<b>(253,300)</b>	<b>(255,700)</b>	<b>(233,200)</b>	<b>103,800</b>	<b>133,800</b>	<b>178,800</b>	<b>312,960</b>	<b>196,560</b>	<b>208,200</b>	<b>62,700</b>	<b>62,700</b>	<b>62,700</b>	<b>313,020</b>
<b>Cash flows from funding of \$1.5M</b>															
Opening bank account balance	3,320	1,397,620	1,131,320	857,020	586,320	338,120	426,920	545,720	703,520	1,001,480	1,183,040	1,376,240	1,423,940	1,471,640	3,320
Funding - issue of preference shares	1,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500,000
Interest on Preference Shares	-	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(195,000)
Redeem Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and accounting and raising costs	(90,000)	-	(6,000)	-	-	-	-	(6,000)	-	-	-	-	-	(6,000)	(108,000)
<b>Closing bank account balance</b>	<b>1,397,620</b>	<b>1,131,320</b>	<b>857,020</b>	<b>586,320</b>	<b>338,120</b>	<b>426,920</b>	<b>545,720</b>	<b>703,520</b>	<b>1,001,480</b>	<b>1,183,040</b>	<b>1,376,240</b>	<b>1,423,940</b>	<b>1,471,640</b>	<b>1,513,340</b>	<b>1,513,340</b>

**APPLIED SOLARWIND SOLUTIONS PTY. LIMITED  
PROJECTED CASH-FLOWS FOR THE PERIOD 30 APRIL 2011 TO 14 JUNE 2014**

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Total YTD 2013
ASWS imports and specialises in thin film Amorphous and CIGS Flexcell is one of several available- ASWS imports also from Japan, USA and China- these will also be used under the Flexcell' header in this sheet <a href="#">Sales in kWp</a> Current Sales Flexcell/Other in kWp													
	<b>TWO CONTAINERS PER MONTH</b>												
Projected Sales Thin Film	40	40	40	40	40	40	40	40	40	50	50	40	500
Wholesale Poly/Mono Panels	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	8,160,000
Overseas Sales			100	100					200				400
Sales Sunpath		50	100	100	150	150	150	150	200	200	200	200	1,650
<b>Total Sales Income</b>	<b>800,000</b>	<b>1,000,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>2,200,000</b>	<b>1,630,000</b>	<b>1,630,000</b>	<b>1,600,000</b>	<b>17,460,000</b>
<b>COGS</b>													
Flexcell / Others	46	46	46	46	46	46	46	46	46	46	46	46	552
Poly / Mono / Hybrid 1ctn per mth x 2 then 2ctr	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	6,120,000
SunPath		100	100	150	150	150	150	150	150	200	200	200	1,700
<b>Total COGS</b>	<b>620,400</b>	<b>980,400</b>	<b>980,400</b>	<b>1,160,400</b>	<b>1,160,400</b>	<b>1,160,400</b>	<b>1,160,400</b>	<b>1,160,400</b>	<b>1,160,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>13,564,800</b>
<b>Expenses</b>													
Office & Warehouse	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Consultants- advances against commission	12,000	12,000	12,000	12,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	176,000
Staff Salaries	37,000	37,000	37,000	37,000	37,000	37,000	37,000	37,000	37,000	37,000	37,000	37,000	444,000
Salary On costs	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	129,600
Travel and Accom	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Marketing Costs incl Tenders, Shows & Adv	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Freight	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Expense Adjustment to volume	24,000	30,000	45,000	45,000	42,000	42,000	42,000	42,000	66,000	48,900	48,900	48,000	523,800
<b>Total Expenses</b>	<b>101,800</b>	<b>107,800</b>	<b>122,800</b>	<b>122,800</b>	<b>123,800</b>	<b>123,800</b>	<b>123,800</b>	<b>123,800</b>	<b>147,800</b>	<b>130,700</b>	<b>130,700</b>	<b>129,800</b>	<b>1,489,400</b>
<b>Net profit (loss) before tax &amp; interest</b>	<b>77,800</b>	<b>(88,200)</b>	<b>396,800</b>	<b>216,800</b>	<b>115,800</b>	<b>115,800</b>	<b>115,800</b>	<b>115,800</b>	<b>891,800</b>	<b>158,900</b>	<b>158,900</b>	<b>129,800</b>	<b>2,405,800</b>
<b>Income tax expense</b>	<b>-</b>	<b>-</b>	<b>(114,540)</b>	<b>(60,540)</b>	<b>(30,240)</b>	<b>(28,440)</b>	<b>(30,240)</b>	<b>(30,240)</b>	<b>(263,040)</b>	<b>(43,170)</b>	<b>(47,670)</b>	<b>(37,140)</b>	<b>(685,260)</b>
<b>Net profit (loss) after tax</b>	<b>77,800</b>	<b>(88,200)</b>	<b>282,260</b>	<b>156,260</b>	<b>85,560</b>	<b>87,360</b>	<b>85,560</b>	<b>85,560</b>	<b>628,760</b>	<b>115,730</b>	<b>111,230</b>	<b>92,660</b>	<b>1,720,540</b>
<b>Cash flows from funding of \$1.5M</b>													
Opening bank account balance	1,513,340	1,576,140	1,472,940	1,740,200	1,881,460	1,952,020	2,018,380	2,088,940	2,159,500	2,773,260	1,373,990	1,485,220	1,513,340
Funding - issue of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Preference Shares	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)			(150,000)
Redeem Preference Shares	-	-	-	-	-	-	-	-	-	(1,500,000)	-	-	(1,500,000)
Legal and accounting and raising costs	-	-	-	-	-	(6,000)	-	-	-	-	-	(6,000)	(12,000)
<b>Closing bank account balance</b>	<b>1,576,140</b>	<b>1,472,940</b>	<b>1,740,200</b>	<b>1,881,460</b>	<b>1,952,020</b>	<b>2,018,380</b>	<b>2,088,940</b>	<b>2,159,500</b>	<b>2,773,260</b>	<b>1,373,990</b>	<b>1,485,220</b>	<b>1,571,880</b>	<b>1,571,880</b>

**APPLIED SOLARWIND SOLUTIONS PTY. LIMITED**  
**PROJECTED CASH-FLOWS FOR THE PERIOD 30 APRIL 2011 TO 14 JUNE 2014**

	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Total YTD 2014
ASWS imports and specialises in thin film Amorphous and CIGS Flexcell is one of several available- ASWS imports also from Japan, USA and China- these will also be used under the Flexcell' header in this sheet Sales in kWp Current Sales Flexcell/Other in kWp													
	<b>TWO CONTAINERS PER MONTH</b>												
Projected Sales Thin Film	40	40	40	40	40	40	40	40	40	50	50	40	500
Wholesale Poly/Mono Panels	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	8,160,000
Overseas Sales			100	100					100	100			400
Sales Sunpath	200	200	200	200	200	300	300	300	300	300	300	300	3,100
<b>Total Sales Income</b>	<b>1,600,000</b>	<b>1,600,000</b>	<b>1,600,000</b>	<b>1,600,000</b>	<b>1,600,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>2,030,000</b>	<b>2,030,000</b>	<b>2,000,000</b>	<b>22,060,000</b>
<b>COGS</b>													
Flexcell / Others	46	46	46	46	46	46	46	46	46	46	46	46	552
Poly / Mono / Hybrid 1ctn per mth x 2 then 2ctr	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	6,120,000
SunPath	200	200	200	200	200	200	200	200	200	200	200	200	2,400
<b>Total COGS</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>1,340,400</b>	<b>16,084,800</b>
<b>Expenses</b>													
Office & Warehouse	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Consultants- advances against commission	12,000	12,000	12,000	12,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	176,000
Staff Salaries	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
Salary On costs	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	144,000
Travel and Accom	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Marketing Costs incl Tenders, Shows & Adv	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Freight	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Expense Adjustment to volume	48,000	48,000	48,000	48,000	48,000	60,000	60,000	60,000	60,000	60,900	60,900	60,000	661,800
<b>Total Expenses</b>	<b>130,000</b>	<b>130,000</b>	<b>130,000</b>	<b>130,000</b>	<b>134,000</b>	<b>146,000</b>	<b>146,000</b>	<b>146,000</b>	<b>146,000</b>	<b>146,900</b>	<b>146,900</b>	<b>146,000</b>	<b>1,677,800</b>
<b>Net profit (loss) before tax &amp; interest</b>	<b>129,600</b>	<b>129,600</b>	<b>129,600</b>	<b>129,600</b>	<b>125,600</b>	<b>513,600</b>	<b>513,600</b>	<b>513,600</b>	<b>513,600</b>	<b>542,700</b>	<b>542,700</b>	<b>513,600</b>	<b>4,297,400</b>
<b>Income tax expense</b>	<b>(38,880)</b>	<b>(38,880)</b>	<b>(38,880)</b>	<b>(38,880)</b>	<b>(37,680)</b>	<b>(152,280)</b>	<b>(154,080)</b>	<b>(154,080)</b>	<b>(154,080)</b>	<b>(162,810)</b>	<b>(162,810)</b>	<b>(152,280)</b>	<b>(1,285,620)</b>
<b>Net profit (loss) after tax</b>	<b>90,720</b>	<b>90,720</b>	<b>90,720</b>	<b>90,720</b>	<b>87,920</b>	<b>361,320</b>	<b>359,520</b>	<b>359,520</b>	<b>359,520</b>	<b>379,890</b>	<b>379,890</b>	<b>361,320</b>	<b>3,011,780</b>
<b>Cash flows from funding of \$1.5M</b>													
Opening bank account balance	1,571,880	1,662,600	1,753,320	1,844,040	1,934,760	2,022,680	2,378,000	2,737,520	3,097,040	3,456,560	3,836,450	4,216,340	1,571,880
Funding - issue of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeem Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and accounting and raising costs	-	-	-	-	-	(6,000)	-	-	-	-	-	(6,000)	(12,000)
<b>Closing bank account balance</b>	<b>1,662,600</b>	<b>1,753,320</b>	<b>1,844,040</b>	<b>1,934,760</b>	<b>2,022,680</b>	<b>2,378,000</b>	<b>2,737,520</b>	<b>3,097,040</b>	<b>3,456,560</b>	<b>3,836,450</b>	<b>4,216,340</b>	<b>4,571,660</b>	<b>4,571,660</b>