

AUDITED ACCOUNT OF FUTURE UNITY GLANVILLS PENSION LIMITED FOR THE PERIOD ENDED DECEMBER

Profit and Loss Account  
For the period ended 31st December 2007

Balance Sheet  
As at December

	Notes	2007 31-Dec N'000
REVENUE		
Management fee		-
Administration fee		-
		<u>-</u>
Operating expenses	2	(225,144)
OPERATING LOSS		<u>(225,144)</u>
Investment Income	3	24,707
Interest expense and similar charges		<u>(3,894)</u>
		<u>(204,331)</u>
<b>Loss before taxation</b>	4	<u>(204,331)</u>
<b>Taxation</b>	5	57,464
Loss after taxation		<u>(146,867)</u>
Accumulated loss, end of period		<u><u>(146,867)</u></u>
Loss per share – Basic	6	<u><u>(29)</u></u>

**KPMG**

**Report on other legal and Regulatory Requirements**

*Compliance with the requirements of schedule 6 of the companies and Allied Matters*

*Act of Nigeria.*

In our opinion, proper books of account have been by the company, so far as appears from our examination of those books and the company's balance sheet and profit and loss account are in agreement with books of accounts

*National Pension Commission's Rules and Regulation*

Based on our audit and representations received, to the best of our knowledge and belief, the company did not contravene any of the Rules and Regulations of the National Pension Commission (PENCOM)

13 June 2008

	Notes	2007 31-Dec N'000
Fixed	7	131,925
Deferred tax assets	8	57,464
Current assets		
Prepayment and other receivable	9	26,174
Cash and short term funds	10	<u>222,548</u>
		248,722
Creditors: Amounts falling due within one year		
Creditors and accrued expenses	11	<u>(65,073)</u>
Net current assets		<u>183,649</u>
Total assets less current liabilities		<u>373,048</u>
Creditors: Amount falling due after one year	12	<u>(19,915)</u>
Net assets		<u><u>353,133</u></u>
Capital and reserves:		
Share capital	13	500,000
Accumulated losses		<u>(146,867)</u>
Shareholders' funds		<u><u>353,133</u></u>

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS BY:

Directors

Approved by the Board of Directors on 13 June, 2008