

INDEPENDENT AUDITOR'S REPORT
To the Share Holders Of
Trade Vision Investment Pvt. Ltd.
Sunsari, Nepal

1. We have audited the accompanying Balance Sheet of M/s Trade Vision Investment Pvt. Ltd. Sunsari, Nepal as on Ashad end 2071, Income Statement, and the related Statement for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the generally accepted auditing standards, Nepal Auditing Standard and the directives issued by the Company Ordinance. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. On examination of the financial Statements as aforesaid, we report that :
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - ii) In our opinion, proper books of account as required by law have been kept by the Company, in so far as appears from our examination of those books of account and the financial statements dealt with by this report are in agreement with the books of accounts.
 - iii) In our opinion and to the best of our information and according to the explanations given to us and from our examination of the books of the accounts of the Co., we have not come across the cases where the Board of Director or any member thereof or any employee of the Co. has acted deliberately contrary to the provisions of the law relating to accounts or caused loss or damage to the Co.
4. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements referred to above, read together with the notes attached thereon give a true and fair view :
 1. In the case of Balance Sheet, of the state of affairs of the Co. as on Ashad end, 2071.
 2. In the case of Income Statement, the Loss of the Co. for the year ended on that date.

A circular stamp with the text "M.P.P. & Co." at the top, "Registered No. C 2924" in the center, and "Registered Auditor" at the bottom, flanked by two stars.
Red. Auditor
Kathmandu, Nepal
Mohan P. Parajuli

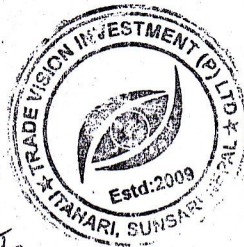
Trade Vision Investment Pvt. Ltd.

Sunsari, Nepal

Balance Sheet

As At Ashad End 2071

Particulars	Schedule	This Year	Previous Year
Capital & Liabilities			
<u>Capital</u>			
Authorised Capital 300,000 Shares @ Rs. 100 Each		30,000,000.00	30,000,000.00
Issued Capital 300,000 Shares @ Rs. 100 Each		30,000,000.00	30,000,000.00
Paid Up Capital 45,000 shares @ Rs. 100 Each		45,00,000.00	900,000.00
<u>Reserve & Surplus</u>			
Loss up to This Year		(90,060.00)	(64,400.00)
Total		44009940.00	835,600.00
Assets			
<u>Fixed Assets</u>	1		
Pre Operating Expenses		-	
<u>Current Assets</u>			
Cash & Bank Balance	2	814,940.00	840,600.00
Advance to M D	3	-	
Sundry Debtors			
Stock			
A		814,940.00	840,600.00
<u>Less, Current Liabilities</u>			
Sundry Creditors	4		
Income Tax Provision			
Other's Liability	5	5,000.00	5,000.00
B		5,000.00	5,000.00
<u>Net Current Assets (A-B)</u>		44009940.00	835,600.00
Total		44009940.00	835,600.00



A
Accountant

[Signature]
M. D.

Red. Auditor


Trade Vision Investment Pvt. Ltd.

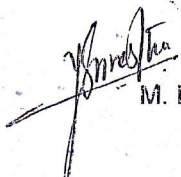
Sunsari, Nepal

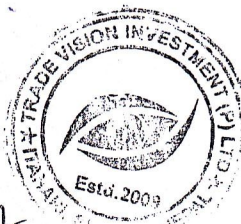
Income Statement

Fiscal Year 2070/2071

Particulars	Schedule	This Year	Previous Year
<u>Income</u>			
Income from Service	6		
Less Direct Expenses & Cost Of Goods Sold	7		
Gross Profit		-	-
Other Income			
Total Income		-	-
<u>Profit/(Loss) from Operation</u>			
Less, Administrative Expenses	8	25,660.00	64,400.00
Operating Profit/(Loss) Before Depreciation		(25,660.00)	(64,400.00)
Less, Depreciation Interest Expenses	1		
Net Profit/(Loss) Before Income Tax		(25,660.00)	(64,400.00)
Profit & (Loss) Appropriation Account			
Profit/(Loss) Transferred from Income Statement		(25,660.00)	(64,400.00)
Less, Income Tax Provision			
Profit/(Loss) After Income Tax Provision		(25,660.00)	(64,400.00)
Profit/(Loss) Up to Previous Period		(64,400.00)	
Total		(90,060.00)	(64,400.00)
Balance of Profit & (Loss) Transferred to Balance Sheet		(90,060.00)	(64,400.00)


Accountant


M. D.



Trade Vision Investment Pvt. Ltd.

Sunsari, Nepal
Income Statement

Fiscal Year 2070/2071

Schedules

Sch.2 Cash & Bank Balance

Particulars	Amount
Cash & Bank Balance	814,940.00
Total	814,940.00

Sch.3 Deposit & Advance

Particulars	Amount
Advance	-
Total	-

Sch.4 Sundry Creditors

Particulars	Amount
Total	-

Sch.5 Other's Liability

Particulars	Amount
Audit Fee	5,000.00
Total	5,000.00

Sch.6 Income from Service

Particulars	Amount
Service	-
Total	-

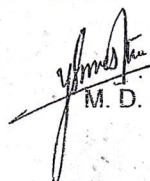
Sch.7 Direct Expenses

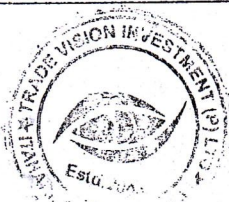
Particulars	Amount
Opening Balance	
Hotel Goods	
Total	

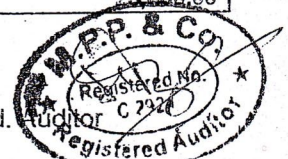
Sch.8 Administrative Expenses

Particulars	Amount
House Rent	12,000.00
Miscellaneous Expenses	1,240.00
Refreshments	1,341.00
Electricity & Water	1,869.00
Communication	1,743.00
Printing & Stationary	2,467.00
Audit Fee	5,000.00
Total	25,660.00


Accountant


M. D.



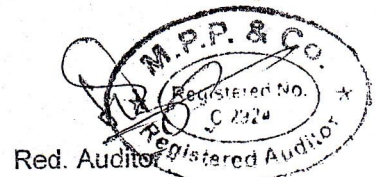
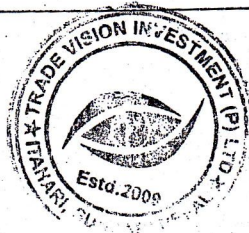
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Trade Vision Investment Pvt. Ltd.
Sunsari, Nepal
Income Statement
Fiscal Year 2070/2071

Particulars	Amount
<u>From Operating Activities</u>	
Net Profit (loss) After Tax	(25,660.00)
Add: Depreciation	-
Preliminary Expense	-
<u>Cash from Decrease/(Increase) in Working Capital</u>	
(Increase)/Decrease in Current Assets	-
Increase/(Decrease) in Current Liabilities	-
Total	(25,660.00)
<u>From Investing Activities</u>	
(Increase)/Decrease in Fixed Assets	-
Total	-
<u>From Financing Activities</u>	
Increase/(Decrease) in Share Capital	
Interest Free Loan Returned to Directors	
Total	-
Total Cash Flow	(25,660.00)
Opening Balance	840,600.00
Closing Balance	814,940.00

A
Accountant

James
M. D.



Trade Vision Investment Pvt. Ltd.
Sunsari, Nepal
Income Statement
Fiscal Year 2070/2071

Particulars	Amount
<u>From Operating Activities</u>	
Net Profit (loss) After Tax	(25,660.00)
Add: Depreciation	-
Preliminary Expense	-
<u>Cash from Decrease/(Increase) in Working Capital</u>	
(Increase)/Decrease in Current Assets	-
Increase/(Decrease) in Current Liabilities	-
Total	(25,660.00)
<u>From Investing Activities</u>	
(Increase)/Decrease in Fixed Assets	-
Total	-
<u>From Financing Activities</u>	
Increase/(Decrease) in Share Capital	
Interest Free Loan Returned to Directors	
Total	-
Total Cash Flow	(25,660.00)
Opening Balance	840,600.00
Closing Balance	814,940.00

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James
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