

APPENDIX 8

Investment Provider Name

Financial Statements

For the period ending

(expressed in BD/U.S. dollars)

These financial statements have been prepared for guidance and are not intended to be prescriptive.

Investment Provider Name

Balance Sheets

As at

(expressed in BD/U.S. dollars)

	<u>Period</u> \$	<u>Period</u> \$
Assets		
Cash and cash equivalents (note 2)	-	-
Interest receivable	-	-
Other accounts receivable (net of allowance for doubtful accounts)	-	-
Due from brokers	-	-
Prepaid expenses	-	-
Investments, at current value (cost \$) (note 2)	-	-
Investments in associated companies	-	-
Due from related parties (note 6)	-	-
Fixed assets (net of accumulated depreciation) (note 2,4)	-	-
Intangible assets	-	-
	<hr/>	<hr/>
Total assets	0	0
Liabilities		
Bank indebtedness	-	-
Interest payable	-	-
Other payables and accrued liabilities	-	-
Unrealized losses	-	-
Long-term debt (note 5)	-	-
Deferred revenue	-	-
Due to related parties (note 6)	-	-
	<hr/>	<hr/>
Total liabilities	0	0
Total Assets Less Total Liabilities	<hr/>	<hr/>
	0	0
Shareholders' Equity		
Share Capital (note 3)	-	-
Retained earnings	-	-
	<hr/>	<hr/>
Total Shareholders' Equity	0	0

Investment Provider Name

Statements of Operations

For the periods ended

(expressed in BD/U.S. dollars)

	Period \$	Period \$
Income		
Investment management or advisory fees	-	-
Commission income	-	-
Interest income	-	-
Dividend income	-	-
Other income	-	-
	<hr/>	<hr/>
	0	0
Expenses		
General and administrative expenses	-	-
Investment management fees	-	-
Salary expenses		
Incentive fees	-	-
Interest expense	-	-
Professional fees		
Insurance expense		
Bad debt expense	-	-
Amortization/depreciation expense	-	-
Other expenses	-	-
	<hr/>	<hr/>
	0	0
Net income	<hr/>	<hr/>
	0	0
Realized gains (losses) on investments	-	-
Unrealized gains (losses) on investments	-	-
	<hr/>	<hr/>
Net realized and unrealized gains (losses) on investments	0	0
Net increase (decrease) in assets resulting from operations	<hr/>	<hr/>
	0	0
Net increase (decrease) for the period	-	-
Retained earnings - beginning of period	-	-
Dividends	-	-
	<hr/>	<hr/>
Retained earnings -end of period	0	0

Investment Provider Name

Statements of Cash Flows

For the periods ended

(expressed in BD/U.S. dollars)

	Period \$	Period \$
Cash flows from operating activities		
Net income	-	-
Add: depreciation/ amortization	-	-
	<u>0</u>	<u>0</u>
Investments purchased	-	-
Investments sold	-	-
	<u>0</u>	<u>0</u>
Change in assets and liabilities		
Decrease in assets	-	-
(Increase) in assets	-	-
Increase in liabilities	-	-
(Decrease) in liabilities	-	-
	<u>0</u>	<u>0</u>
Cash flows from financing activities		
Dividends	-	-
Capital contributions received	-	-
Capital contributions repaid	-	-
Decrease (increase) in due from related parties	-	-
Increase (decrease) in due to related parties	-	-
Decrease (increase) in other non-current assets	-	-
Net borrowings (repayments) of debt payable	-	-
	<u>0</u>	<u>0</u>
Net change in cash and cash equivalents during the period	<u>0</u>	<u>0</u>
Cash and cash equivalents - Beginning of period	<u>0</u>	<u>0</u>
Cash and cash equivalents - End of period	<u>0</u>	<u>0</u>

Investment Provider Name

Analysis of Investments

As at

(expressed in BD/U.S. dollars)

Description	Position Held	Period Period		Period Period	
		Market Value		Cost	
		\$	\$	\$	\$
Marketable Debt Instruments					
Non-Marketable Debt Instruments					
(Disclose interest rate & maturity)					
Equity Instruments					
a) Quoted Equity/ Equity Related Instruments					
b) Non-Quoted Equity/ Equity Related Instruments					
Other					
		<hr/>			
Total Investments		<hr/>			

Investment Provider Name

Notes to Financial Statements (required on an annual basis)

For the periods ended

(expressed in BD/U.S. dollars)

1. Operations

[Investment Provider] was established on as a(type of investment provider) under the laws of Bermuda and commenced operations on

Brief background on the investment provider.....

2. Significant accounting policies

These financial statements have been prepared in accordance with accounting principles generally accepted in The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates. The following are the significant accounting policies adopted by the investment provider.

Investment valuation

Discuss basis of investment valuation...(e.g. investments traded on a recognised securities exchange are stated at the last reported sales price on the day of valuation. Other investments traded in the over-the-counter market and listed investments for which no sale was reported on that date are stated at the last quoted bid price obtained from a quotation reporting service or established market-makers.

Private placement securities, restricted securities and other securities for which quotations are not readily available are valued at fair value as determined by the directors.

Investments which are not traded on a national securities exchange or over-the-counter are not readily marketable and often are subject to restrictions on resale. Accordingly, the ultimate proceeds may be significantly different from the fair value recorded).

Investment income

Interest and dividend income are recognized on the accrual/ cash basis.

Cash and cash equivalents

Cash and cash equivalents are short-term, highly liquid investments with maturities of less than three months from the date of acquisition. Cash and cash equivalents include investments in (describe what makes up this line item on the balance sheet)_____.

Depreciation

Fixed assets are being depreciated over ayear period using the method of amortization (Disclose classes of assets, depreciation methods and rates).

Investment Provider Name

Notes to Financial Statements (required on an annual basis)

For the periods ended

(expressed in BD/U.S. dollars)

3. Share capital (where relevant)

Authorized

Common shares (state terms/characteristics)

Preference shares (state terms/characteristics)

Issued and Paid Up

	Period	Period
	\$	\$
Number of Common shares	-	-
Number of Preference Shares	-	-
	-	-

4. Fixed assets

	Period	Period
	NBV \$	NBV \$
Computer hardware	-	-
Computer software	-	-
Furniture and equipment	-	-
Any other fixed assets	-	-
Total	-	-

5. Long-term debt

	Period	Period
	\$	\$
Current portion, due in 1 year		
Due over the next 5 years		
Debt outstanding with maturity exceeding 5 years	-	-
	-	-
Total debt	-	-

Investment Provider Name

Notes to Financial Statements (required on an annual basis)

For the periods ended

(expressed in BD/U.S. dollars)

6. Due from (to) related parties

The amounts due from (to) related parties are unsecured/secured and (non-)interest bearing.

	Period \$	Period \$
Due from related party 1	-	-
Due from related party 2	-	-
	-	-
	Period \$	Period \$
Due to related party 1	-	-
Due to related party 2	-	-
	-	-

7. Related Party Transactions

During the year, the investment provider had the following transactions with related companies:

	Period \$	Period \$
Interest revenue	-	-
Interest expense	-	-
Rental income	-	-
Rental expense	-	-
Shared overhead recovery	-	-
Shared overhead expense	-	-

8. Contingencies and Commitments

As at December 31, the investment provider had the following material commitments and contingent liabilities:

Underlying borrower	Type	Commitment \$
Rental commitments		
Agreements to purchase assets in future		
Amount		0

Investment Provider Name

Notes to Financial Statements (required on an annual basis)

For the periods ended

(expressed in BD/U.S. dollars)

9. *Income taxes*

Under current laws of Bermuda, there are no income, estate, transfer, corporation profits, withholding, capital gains or inheritance taxes payable by the investment provider.

The investment provider intends generally to conduct its affairs such that it will not be subject to income taxation in any jurisdiction. The investment provider seeks to minimize withholding taxes, if any, applicable to its investments.

10. *Subsequent events*

Disclose any significant events that have occurred subsequent to the reporting period.

