

TRANSACTION SOLUTIONS GHANA LIMITED
UNAUDITED BALANCE SHEET AS AT
30TH SEPTEMBER, 2009

	2009	2008
	GH¢	GH¢
ASSETS		
FIXED ASSETS	1,175,563.18	1,813,171.52
CURRENT ASSETS		
Inventories	410,254.66	546,638.94
Trade Accounts Receivables	354,882.21	813,657.00
Other Accounts Receivables	728,041.69	884,187.71
Cash & Bank Balances	(636,520.06)	(231,589.37)
	856,658.50	2,012,894.28
CURRENT LIABILITIES		
Trade Accounts Payable	820,025.97	42,707.78
Other Accounts Payable	71,147.11	679,678.81
Taxation	-	(137,555.00)
Short-Term Loans	-	43,514.85
	891,173.08	628,346.44
Net Current asset	(34,514.58)	1,384,547.84
Finance Lease Obligation	413,427.67	382,658.51
Net Assets	<u>729,701.18</u>	<u>2,815,060.85</u>
SHAREHOLDERS' EQUITY		
Stated Capital	2,150,000.00	2,150,000.00
Income Surplus	(1,420,298.82)	665,060.85
	<u>729,701.18</u>	<u>2,815,060.85</u>
SIGNED PAUL JACQUAYE CHAIRMAN		SIGNED FOUAD CHALABI DIRECTOR

TRANSACTION SOLUTIONS GHANA LIMITED

**UNAUDITED PROFIT AND LOSS ACCOUNT FOR
THE NINE MONTHS ENDED 30TH SEPTEMBER 2009**

	2009 GH¢	2008 GH¢
TURNOVER	6,846,103.60	10,863,496.64
OPERATING COST	6,786,896.23	10,455,722.89
GROSS PROFIT	59,207.37	407,773.75
SELLING, GEN & ADMIN EXPENSES	982,138.19	1,058,408.90
OPERATING PROFIT/(LOSS)	(922,930.82)	(650,635.15)
OTHER INCOME	-	-
PROFIT BEFORE TAXATION	(922,930.82)	(650,635.15)
TAXATION	-	-
PROFIT AFTER TAXATION	(922,930.82)	(650,635.15)
INCOME SURPLUS ACCOUNT		
At Beginning of Reporting Period	(497,368.00)	1,178,493.00
Profit After Taxation	(922,930.82)	(650,635.15)
Proposed Dividend	-	-
At End of Reporting Period	(1,420,298.82)	527,857.85
EARNINGS PER SHARE	(0.0154)	(0.0108)

TRANSACTION SOLUTIONS GHANA LIMITED
UNAUDITED CASH FLOW STATEMENT FOR THE
NINE MONTHS ENDED 30TH SEPTEMBER, 2009

	2009	2008
	GH¢	GH¢
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before Tax	(922,930.82)	(650,635.15)
Reconciliation of Profit to Net Cash Flow from Operating Activities		
Adjustment for non cash items:		
Depreciation	279,964.86	262,272.19
Deferred Expenditure	-	-
	(642,965.96)	(388,362.96)
Changes in Working Capital Items		
(Increase)/Decrease in Trade Account Receivables	129,943.79	211,309.00
(Increase)/Decrease in Other Account Receivables	(137,051.21)	(494,875.71)
(Increase)/Decrease in Inventories	147,383.34	596,695.06
Increase/(Decrease) in Trade Account Payables	377,557.97	236,102.51
Increase/(Decrease) in Other Account Payables	(198,942.89)	236,457.93
	318,891.00	785,688.79
Tax Paid	-	(89,676.03)
Net Cash Used in Operating Activities	318,891.00	696,012.76
Cash Flow from Investing Activities:		
Purchase of fixed Assets	-	-
	-	-
Cash Flow from Financing Activities:		
Short Term Loan Repayment	(65,889.00)	(165,594.13)
Finance Lease Obligation Servicing	-	510,000.00
Net Cash Provided by Financing Activities	(65,889.00)	344,405.87
INCREASE IN CASH & CASH EQUIVALENTS		
CASH & BANK BALANCES	(392,045.96)	652,055.67
At Beginning of Period	(244,474.00)	(883,645.00)
At End of Period	(636,519.96)	(231,589.33)

EARNINGS PER SHARE IS PROFIT AFTER TAX DIVIDED BY THE NUMBER OF SHARES AND THIS HAS BEEN ANNUALISED
THE FINANCIAL STATEMENT DO NOT CONTAIN UNTRUE STATEMENTS, MISLEADING OR OMIT ANY MATERIAL FACTS
TO THE BEST OF OUR KNOWLEDGE