

# Tele Circuit Network Corporation

## Balance Sheet

As of December 31, 2008

	<u>Dec 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Checking	101,280.88
<b>Total Checking/Savings</b>	<u>101,280.88</u>
<b>Total Current Assets</b>	101,280.88
<b>Fixed Assets</b>	
Accumulated Depn	-43,178.00
Company Car	12,000.00
Computer Software	
Billing Softwear	21,864.75
<b>Total Computer Software</b>	<u>21,864.75</u>
Computers	80,780.29
Furniture & Fittings	14,261.88
Leasehold Improvements	5,000.00
Phone System - VOIP	8,000.00
Vending Machines	3,000.00
<b>Total Fixed Assets</b>	<u>101,728.92</u>
<b>TOTAL ASSETS</b>	<u><u>203,009.80</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Accrued Expenses	219,393.54
<b>Total Other Current Liabilities</b>	<u>219,393.54</u>
<b>Total Current Liabilities</b>	<u>219,393.54</u>
<b>Total Liabilities</b>	219,393.54
<b>Equity</b>	
1110 · Retained Earnings	-135,861.28
1520 · Capital Stock	500.00
Net Income	118,977.54
<b>Total Equity</b>	<u>-16,383.74</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>203,009.80</u></u>

UNAUDITED: FOR MANAGEMENT PURPOSES ONLY