



**BALANCE SHEET**

**March 31, 2025**

	<b>Mar-25</b>	<b>Dec-24</b>	<b>Variance</b>	
			<b>\$</b>	<b>%</b>
Propert, Plant & Equipment	\$ 27,455,308	\$ 27,592,077	\$ (136,769)	0%
Pension Fund Asset	\$ -	\$ -	\$ -	0%
	<b>\$ 27,455,308</b>	<b>\$ 27,592,077</b>	<b>\$ (136,769)</b>	<b>0%</b>
Inventory	\$ 2,764,817	\$ 2,983,421	\$ (218,604)	-8%
Accounts Receivable	\$ 1,468,834	\$ 1,404,385	\$ 64,449	4%
Prepayments	\$ 331,437	\$ 516,464	\$ (185,027)	-56%
Cash and Cash Equivalents	\$ 1,230,934	\$ 942,927	\$ 288,007	23%
<b>Total Current Assets</b>	<b>\$ 5,796,021</b>	<b>\$ 5,847,197</b>	<b>\$ (51,176)</b>	<b>-1%</b>
	<b>\$ 33,251,329</b>	<b>\$ 33,439,274</b>	<b>\$ (187,944)</b>	<b>-1%</b>
<b>Shareholders' Equity</b>				
Share Capital	\$ 2,383,828	\$ 2,383,828	\$ -	0%
Capital Appraisal Surplus	\$ 13,279,051	\$ 13,279,051	\$ -	0%
Retained Earnings	\$ 5,771,247	\$ 5,791,554	\$ (20,307)	0%
Income / Deficit	\$ 152,779	\$ (20,307)	\$ 173,086	113%
<b>Total Shareholders' Equity</b>	<b>\$ 21,586,904</b>	<b>\$ 21,434,125</b>	<b>\$ 152,779</b>	<b>1%</b>
Long Term Loans	\$ 9,748,687	\$ 10,010,440	\$ (261,753)	-3%
Deferred Tax assets	\$ 279,465	\$ 279,465	\$ -	0%
<b>Total non-current liabilities</b>	<b>\$ 10,028,152</b>	<b>\$ 10,289,905</b>	<b>\$ (261,753)</b>	<b>-3%</b>
<b>Current Liabilities</b>				
Bank Overdraft	\$ -	\$ -	\$ -	0%
Accounts Payable and Accrued Expenses	\$ 1,152,829	\$ 1,365,697	\$ (212,868)	-18%
Current portion of long term loans	\$ 483,444	\$ 349,546	\$ 133,898	28%
<b>Total Current Liabilities</b>	<b>\$ 1,636,273</b>	<b>\$ 1,715,243</b>	<b>\$ (78,970)</b>	<b>-5%</b>
	\$ 11,664,425	\$ 12,005,148	\$ (340,723)	-3%
<b>Total Current Liabilities &amp; Shareholders' Equity</b>	<b>\$ 33,251,330</b>	<b>\$ 33,439,273</b>	<b>\$ (187,944)</b>	<b>-1%</b>





## STATEMENT OF CHANGES IN EQUITY

March 31, 2025

	Share Capital	Capital Appraisal Surplus	Dividends paid	Retained Earnings	Total Equity
Opening Balance	\$ 2,383,828	\$ 13,279,051	\$ -	\$ 5,771,246	\$ 21,434,125
Net Comprehensive income				\$ 152,779	\$ 152,779
Dividends paid					\$ -
Revaluation Surplus					\$ -
Closing balance	<u>\$ 2,383,828</u>	<u>\$ 13,279,051</u>	<u>\$ -</u>	<u>\$ 5,924,025</u>	<u>\$ 21,586,904</u>