

COMPANY NAME :		Administradora House Line			
LOCAL CURRENCY :		VEF			
BALANCE SHEET		31-12-16		31-12-15	
ROE		31 December 2016	0.0950	31 December 2015	0.1456
ASSETS		Local currency	Eur	Local currency	Eur
FIXED ASSETS		555,899	52,816	555,899	80,939
I. Formation expenses (NBV)		0	0	0	0
II. Intangible fixed assets (NBV)		0	0	0	0
III. Tangible fixed assets (NBV)		555,899	52,816	555,899	80,939
A. Land & buildings		555,899	52,816	555,899	80,939
B. Plant, machinery & equipment		0	0	0	0
C. Office equipment (fax,copier..)/ furniture & vehicles		0	0	0	0
D. Leasing & other similar rights		0	0	0	0
E. Leasehold Improvements		0	0	0	0
IV. Financial fixed assets		0	0	0	0
A1. Investments in subsidiaries		0	0	0	0
A2. Advances to subsidiaries		0	0	0	0
B. Investments in other enterprises		0	0	0	0
C. Guarantees given		0	0	0	0
D. Long Term Loans Receivable		0	0	0	0
CURRENT ASSETS		11,893,499	1,130,001	10,712,244	1,559,703
V. Short Term Loans Receivable		0	0	0	0
VI. Inventories		0	0	0	0
VII. Amounts receivable within one year		1,792,402	170,296	600,786	87,474
A. Trade debtors/Bad debt/Sales accruals		555,146	52,744	0	0
Debtors (Total Accounts Receivables)		555,146	52,744	0	0
Revaluation on AR		0	0	0	0
Doubtfull debt		0	0	0	0
Provision bad debt (-)		0	0	0	0
Accruals invoices still to be made- Only Operational		0	0	0	0
B. Other amounts receivable < 1 year		1,237,256	117,552	600,786	87,474
VIII. Short-term investments		1,009,516	95,914	1,107,837	161,301
IX. Cash at bank and in hand		9,091,580	863,791	9,003,621	1,310,927
X. Deferred charges Operational & G&A / Accrued income-Only G&A		0	0	0	0
TOTAL ASSETS		12,449,398	1,182,817	11,268,143	1,640,642

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ROE		31 December 2016	0.0950	31 December 2015	0.1456
LIABILITIES		Local currency	Eur	Local currency	Eur
CAPITAL & RESERVES		12,374,860	1,175,735	8,440,812	1,228,982
I. Capital		101,000	9,596	1,000	146
Issued Capital		101,000	9,596	101,000	146
Uncalled Capital (-)		0	0	0	0
II. Share premium Account		0	0	0	0
III. Revaluation Surpluses		0	0	0	0
IV. Reserves		10,100	960	10,100	15
V. Accumulated Result (loss -)		12,263,760	1,165,180	8,329,712	1,228,822
VII. PROVISIONS		0	0	0	0
Pension & similar obligations		0	0	0	0
Taxation		0	0	0	0
Major repairs & maintenance		0	0	0	0
VIII. LONG TERM LIABILITIES		0	0	0	0
A. Subordinated loans		0	0	0	0
B1. Advances from ShareHolders		0	0	0	0
B2. Long Term Loans (payable)		0	0	0	0
C. Leasing & similar obligations LT		0	0	0	0
D. Credit Institutions LT		0	0	0	0
E. Other amounts payable LT		0	0	0	0
IX. CURRENT LIABILITIES		34,538	3,281	2,827,332	411,659
A. Current portion of amounts payable after +1 year		0	0	0	0
Loans		0	0	0	0
Leasing & similar obligations		0	0	0	0
Credit Institutions		0	0	0	0
B. Credit Institutions (excl.loans over more than 1 bookyear)		0	0	0	0
C. Loans ST		0	0	0	0
D. Creditors + Accruals invoices receivable		23,038	2,189	126,285	18,387
Creditors (Accounts Payables)		23,038	2,189	126,285	18,387
Revaluation		0	0	0	0
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		0	0	0	0
E. Taxes (income tax, taxes on salaries)		11,500	1,093	2,370	345
F. Salaries, social security, provision holiday pay,...		0	0	0	0
G. Other amounts payable		0	0	2,698,676	392,927
X. Deferred income Operational & G&A / Accrued charges Only G&A		40,000	3,800	0	0
TOTAL LIABILITIES		12,449,398	1,182,817	11,268,143	1,640,642

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PROFIT & LOSS ACCOUNT	31-12-16		31-12-15	
ROE	31 December 2016	0.1039	31 December 2015	0.1433
REVENUES	Local currency	Eur	Local currency	Eur
Operating Income (incl. operational accruals)	2,112,000	219,437	571,680	81,910
Other operating income	0	0	0	0
	2,112,000	219,437	571,680	81,910
CHARGES	1,124,366	116,822	788,684	113,003
Operating Expenses (incl. operational accruals)	0	0	0	0
General and administrative expenses	1,124,366	116,822	536,766	76,908
Staff Expenses	0	0	0	0
Depreciations on trade debts	0	0	0	0
Decrease of value in stocks	0	0	0	0
Provision for Risks & Charges	0	0	0	0
Other operating expenses	0	0	251,917	36,095
EBITDA	987,634	102,615	-217,004	-31,092
Depreciations on fixed assets	0	0	0	0
OPERATING RESULT	987,634	102,615	-217,004	-31,092
FINANCIAL REVENUES	220,222	22,881	230,304	32,998
Financial Revenues without exchange profit	220,222	22,881	230,304	32,998
Exchange profit	0	0	0	0
FINANCIAL COSTS	9,192	955	5,415	776
Financial costs without exchange costs	9,192	955	5,415	776
Exchange costs	0	0	0	0
FINANCIAL RESULT	211,030	21,926	224,888	32,222
EXCEPTIONAL REVENUES	0	0	0	0
EXCEPTIONAL COSTS	0	0	0	0
RESULT BEFORE TAXES	1,198,664	124,541	7,885	1,130
INCOME TAXES	19,000	1,974	1,104,000	158,181
NETT RESULT BEFORE DIVIDENDS	1,179,664	122,567	-1,096,115	-157,051
DIVIDENDS PAID	0	0	0	0
DIVIDENDS RECEIVED	0	0	0	0
NETT RESULT FOR THE YEAR	1,179,664	122,567	-1,096,115	-157,051