

BALANCE SHEET

Company: SPIDER UK LIMITED

Period: 30th June 2008

currency in: STERLING

ASSETS

	Period 01/01/2008- 30/06/2008	Year 01/01/2007 - 31/12/2007
A.UNPAID CAPITAL		
	-	-
B.FORMATION EXPENSES		
1.Start-up costs		
Less: Accumulated Depreciation	-	-
2.Exchange Rate adjustments on loans for acquisition		
Less: Accumulated Depreciation	-	-
3.Construction Period Interest cost		
Less: Accumulated Depreciation	-	-
4.Other formation expenses		
Less: Accumulated Depreciation	-	-
Total Formation Expenses	-	-
C.FIXED ASSETS		
<i>I. Intangible Assets</i>		
1.Research and Development Costs	5,200	4,400
Less: Accumulated Depreciation	908	275
	4,292	4,125
2.Concessions, Trademarks, Rights & Lisenses		
Less: Accumulated Depreciation	-	-
3.Goodwill		
Less: Accumulated Depreciation	-	-
4.Payments on Account for acquisition of intangibles		
5.Other Intangible Assets		
Less: Accumulated Depreciation	-	-
5a.Consolidation Differences		
Less: Accumulated Depreciation	-	-
Total Intangible Assets	4,292	4,125
<i>II. Tangible Assets</i>		
1.Land		
Less: Devaluation Provisions	-	-
3.Buildings and technical works		
Less: Accumulated Depreciation	-	-
4.Machinery, technical installations and other equipment	76,484	74,093
Less: Accumulated Depreciation	67,725	66,099
	8,759	7,994
5.Motor Vehicles	11,780	37,227
Less: Accumulated Depreciation	4,593	28,693
	7,187	8,534

6.Furniture and fixtures	1,255	1,255
Less: Accumulated Depreciation	1,255	1,255
	-	-
7.Payments on Account & Constructions in progress		
Total Tangible Assets	15,945	16,528
Total Fixed Assets (CI+CII)	20,237	20,653

III. Investments and other long term assets

1.Investments in Group Undertakings		
1a.Investments in associated companies		
2.Investments in other companies		
Less: Unpaid Installments		
	-	-
3.Long-term receivables from associated business		
4.Long-term receivables from other associated business		
6.Assets Securities		
7.Other long term assets		
Total Investments and other long term assets	-	-
Total Fixed Assets Employed (CI+CII+CIII)	20,237	20,653

D. CURRENT ASSETS

	Period 01/01/2008- 30/06/2008	Year 01/01/2007 - 31/12/2007
<i>I. inventories</i>		
1.Merchandise		
2.Finished goods and semi-finished goods	771,700	620,371
3.Work in progress		
4.Raw & auxiliary materials, spare parts & packaging materials		
5.Advances against inventories purchases		
Total inventories	771,700	620,371
<i>II. Current Receivables</i>		
1.Trade debtors	498,599	478,865
less: Doubtful Claims	498,599	478,865
2.Bills receivable		
less: Deferred Interest		
	-	-
3.Bills receivable overdue		
3a.Cheques receivable		
3b.Cheques receivable overdue		
4.Share capital receivable		
5.Short-term receivables from associated business		
6.Short-term receivables from other associated business		
7.Receivables from Directors and managers	4,336	4,971
8.Blocked accounts		
9.Long-term receivables		
10.Doubtful trade debtors and receivables		
less: Provision for doubtful accounts		
	-	-
11.Other debtors	11,269	6,474
11a.V.A.T. receivable-State		
11b.Tax advances-State		
11c.Other Taxes-State		
12.Advances and prepayments	15,649	5,027
Total Current receivables	529,853	495,337

III. Marketable Securities

- 1.Shares
- 2.Bonds
- 3.Other Securities
- 4.Own shares

less: Unpaid installments		
	-	-
Total Marketable Securities	-	-
IV. Cash		
1. Cash	354	67
2. Coupons due		
3. Current & Deferred accounts at banks		
4. Bank Account	47,718	15,024
5. Euro Account	34,398	19,406
Total Cash	82,470	34,497
Total Current Assets (DI+DII+DIII+DIV)	1,384,023	1,150,205
E. TEMPORARY ASSETS		
1. Deferred expenses		
2. Accrued income		
3. Other assets suspense accounts		
Total Temporary Assets	-	-
TOTAL ASSETS (A+B+C+D+E)	1,404,260	1,170,858
DEBIT MEMO ACCOUNTS		
1. Third parties' assets		
2. Guarantees and collateral securities		
3. Claims of bilateral contracts		
4. Other	-	-
LIABILITIES AND SHAREHOLDERS EQUITY		
A. SHARE CAPITAL	Period	Year
<i>I. Share Capital</i>	<i>01/01/2008- 30/06/2008</i>	<i>01/01/2007 - 31/12/2007</i>
1. Issued and fully paid	300,000	300,000
2. Unpaid Share Capital		
3. Amortized Share Capital	300,000	300,000
<i>II. Share premium account (Excess over par Value of Shares Issued)</i>	-	-
<i>III. Revaluation reserves and investment grants</i>		
1. Revaluation of investments		
2. Revaluation reserves		
3. Government Grants for fixed Assets	-	-
<i>IV. Reserves</i>		
1. Statutory reserve		
2. Reserves provided by the articles of incorporation		
3. Special reserves		
4. Extraordinary reserves		
5. Tax-free reserves under special laws		
6. Reserves for redemption of own shares		
less: Consolidation Differences		
Depreciation of Participation Goodwill in affiliate	-	-
<i>V. Profit / Losses carried forward</i>		
Retained Earnings / Current Year		
Retained Earnings / Prior Year		
<Loss/Profit for the year>	39,207	77,734
<Loss brought forward>	- 1,212,789	- 1,135,055
Prior Year Adjustment	- 1,173,582	- 1,212,789
<i>VI. Amounts to increase share capital</i>		
1. Shareholders deposits		

2.Dividends to increase share capital		
	-	-
Less/Plus: Consolidation's Reformation		
Consolidation's Reformation/Rrior Years		
Consolidation's Reformation/Current Year		
	-	-
VII. Consolidation Differences		
Less: Charges in the Consolidated Results		
	-	-
VIII. Exchange Differences due to the Consolidation of Subsidiaries		
IX. Minority Interests		
Total shareholders equity		
(AI+AIII+AIII+AIV+AV+AVI+AVII+AVIII+AIIX)	- 873,582	- 912,789

1. Beneficiaries of third parties' assets
2. Beneficiaries of guarantees and collateral securities
3. Obligations from bilateral contracts
4. Other

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PROFIT & LOSS STATEMENT

I. Operating results

	Period 01/01/2008- 30/06/2008	Year 01/01/2007 - 31/12/2007
Turnover	1,133,877	1,558,918
Less: Cost of goods sold	894,357	1,198,913
Gross operating profit	239,520	360,005
Plus: 1. Other operating income	19,582	6,768
Subtotal	259,102	366,773
LESS: 1. Administration Expenses	- 159,233	- 315,163
2. Research and Development Expenses		
3. Sales and Marketing Expenses	- 63,042	- 123,121
	- 222,275	- 438,284
Subtotal	36,827	71,511

PLUS (or less)

1. Income from participation		
1a. Income/Dividends from affiliates		
2. Income from marketable securities		
3. Profit from sales of participations and marketable Securities		
4. Interest income and similar income		
Subtotal	-	-

less:

1. Valuation differences of equity participations & securities		
1a. Losses from affiliates		
2. Expenses & losses from participations and marketable securities		
3. Interest expense and similar expense	2,380	- 6,223
Subtotal	2,380	- 6,223
Total operating profit / <loss>	39,207	- 77,734

II. PLUS (or less): Non operating items

1. Non operating/extraordinary income & revenues		
2. Extraordinary profits		
2a. Monetary gain		
3. Previous years' income/revenue		
4. Income from previous years' provisions		
	-	-

Less:

1. Non operating/extraordinary expenses		
2. Extraordinary losses		
3. Previous years' expenses		
4. Provisions for special risks and unforeseen expenses		
Subtotal of non operating items	-	-
Total operating and non operating results	39,207	- 77,734

LESS:

Total Depreciation		
Less: Depreciation included in operating results		
Depreciation not included in operating results	-	-
Depreciation of Consolidation Differences		
Depreciation of the goodwill / participation in affiliates		
Exchange differences (revenues/expenses) due consolidation of the Affiliates		
Subtotal	-	-
PROFIT / < LOSS> BEFORE TAXES	39,207	- 77,734

Prior Year Retained Earnings / <Losses>	-	1,212,789	-	1,135,055
Prior Year Adjustment				
Prior years income taxes enforced by the tax au				
(Only if they have not been incorporated in the operating cost)				
Other taxes not incorporated in the operating cost				
Income taxes / provision for income taxes				
Minority Interest				
	-	1,212,789	-	1,135,055
PROFITS / < LOSSES> FOR DISTRIBUTION /AP	-	1,173,582	-	1,212,789