

LAVIEW SECURITY PHILIPPINES INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2012

A S S E T S	Notes	
CURRENT ASSETS		
Cash	7	₱1,939,080
Trade and other receivables	8	678,045
Inventories	9	8,409,971
Other current assets	10	11,145
Total Current Assets		11,038,241
NON-CURRENT ASSETS		
Property and equipment	11	628,690
Other non-current assets	12	209,908
Total Non-Current Assets		838,598
TOTAL ASSETS		₱11,876,839
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade and other payables	13	2,723,067
Other current liabilities	14	177,275
Total Current Liabilities		2,900,342
EQUITY		
Capital stock	15	10,000,000
Retained earnings (Deficit)		(1,023,503)
Total Equity		8,976,497
TOTAL LIABILITIES AND EQUITY		₱11,876,839

See accompanying Notes to Financial Statements

LAVIEW SECURITY PHILIPPINES INC.
STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended December 31, 2012

	Notes	
REVENUES		
Sales		₱3,288,918
COST OF SALES	16	2,240,102
GROSS PROFIT		1,048,816
OTHER INCOME	17	32,997
TOTAL INCOME		1,081,813
OPERATING EXPENSES		
SELLING EXPENSES	18	39,529
ADMINISTRATIVE EXPENSES	19	2,065,787
TOTAL OPERATING EXPENSES		2,105,316
NET INCOME BEFORE INCOME TAX		(1,023,503)
INCOME TAX	11	-
NET INCOME AFTER INCOME TAX		(₱1,023,503)

See accompanying Notes to Financial Statements

LAVIEW SECURITY PHILIPPINES INC.
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2012

	Notes
CAPITAL STOCK - P10 par value, Authorized 3,950,000	
shares, Subscribed and Paid 1,000,000 shares	₱10,000,000
RETAINED EARNINGS (DEFICIT)	
Balance at beginning of year	-
Net income (loss)	(1,023,503)
Balance at end of year	(1,023,503)
	₱8,976,497

See accompanying Notes to Financial Statements

LAVIEW SECURITY PHILIPPINES INC.
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2012

	Notes
CASH FLOW FROM OPERATING ACTIVITIES	
Net income	(P1,023,503)
Adjustments:	
Depreciation	108,314
Excess of revenues and expenses before working capital changes	(915,189)
(Increase) Decrease in current assets	
Trade and other receivables	(678,045)
Inventories	(8,409,971)
Other current assets	(11,145)
Increase (decrease) in current liabilities	
Income tax payable	-
Trade and other payables	2,723,067
Other current liabilities	177,275
Net Cash Flows from Operating Activities	(7,114,008)
CASH FLOW FROM INVESTING ACTIVITIES	
Acquisition of property and equipment	(737,004)
Other non-current assets	(209,908)
Cash Applied to Investing Activities	(946,912)
CASH FLOW FROM FINANCING ACTIVITIES	
Paid up capital	10,000,000
Cash Provided from Financing Activities	10,000,000
NET INCREASE IN CASH	1,939,080
CASH AT BEGINNING OF YEAR	-
CASH AT END OF YEAR	P1,939,080

See accompanying Notes to Financial Statements