

Registered number: FC24862

001636 120

AGRELL ARCHITECTURAL CARVING LIMITED

**Financial Statement of Accounts
for the year ended 31 December 2016
(stated in US\$)**



PRESENTED BY:

**SHARP ACCOUNTANCY LIMITED
Westholm Park Lane Bexhill-on-Sea TN39 4DS
Tel 01424 217236**

Agrell Architectural Carving
Balance Sheet
As of December 31, 2016

	Dec 31, 16	Dec 31, 15	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Bank of Marin	-399	6,192	-6,591	-106%
Bank of Marin (A&M)	1,290	1,290	0	0%
UK Cash	-2,300	19,357	-21,657	-112%
Money Market Account	444	444	0	0%
Total Checking/Savings	-965	27,283	-28,248	-104%
Other Current Assets				
Loans to Kate	1,345	1,345	0	0%
Total Other Current Assets	1,345	1,345	0	0%
Total Current Assets	380	28,628	-28,248	-99%
Fixed Assets				
Land-India	0	6,926	-6,926	-100%
Building - India	0	5,977	-5,977	-100%
Machinery & Equipment	17,989	17,989	0	0%
Furniture & fixtures	3,752	3,752	0	0%
Computer Equipment	18,364	18,364	0	0%
Carving tools >\$250	5,989	5,989	0	0%
Car	0	50,850	-50,850	-100%
Accumulated depreciation	-44,686	-95,898	51,212	53%
Total Fixed Assets	1,408	13,949	-12,541	-90%
Other Assets				
Loans to Shareholder	0	2,333	-2,333	-100%
Receivable from Aedicule	0	5,342	-5,342	-100%
Organizational costs	6,097	6,097	0	0%
Accumulated amortization	-6,097	-6,097	0	0%
Total Other Assets	0	7,675	-7,675	-100%
TOTAL ASSETS	1,788	50,252	-48,464	-96%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Credit Cards				
American Express	143	143	0	0%
Visa	-229	3,512	-3,741	-107%
Total Credit Cards	-86	3,655	-3,741	-102%
Other Current Liabilities				
Line of Credit	4,930	578	4,352	753%
Loan from shareholder	29,123	7,500	21,623	288%
Total Other Current Liabilities	34,053	8,078	25,975	322%
Total Current Liabilities	33,967	11,733	22,234	190%
Long Term Liabilities				
Accrued Int Payable	1,302	1,104	198	18%
Total Long Term Liabilities	1,302	1,104	198	18%
Total Liabilities	35,269	12,837	22,432	175%
Equity				
Common Stock	5,000	5,000	0	0%
Retained Earnings	33,946	37,048	-3,102	-8%
Net Income	-72,427	-4,633	-67,794	-1,463%
Total Equity	-33,481	37,415	-70,896	-189%
TOTAL LIABILITIES & EQUITY	1,788	50,252	-48,464	-96%

Signature: _____

Ian Agrell, President

Date: _____

Agrell Architectural Carving

Profit & Loss Prev Year Comparison

January through December 2016

	Jan - Dec 16	Jan - Dec 15	\$ Change	% Change
Ordinary Income/Expense				
Income				
Custom Wood Carvings	200,982	217,281	-16,299	-8%
Teaching	10,256	5,238	5,018	96%
UK Income	24,212	149,678	-125,466	-84%
Total Income	235,450	372,197	-136,747	-37%
Cost of Goods Sold				
Cost of sales - UK	10,905	0	10,905	100%
Shipping supplies	638	189	449	238%
Cost of sales - India	94,855	123,560	-28,705	-23%
Freight	44,895	16,194	28,701	177%
Manufacturing supplies	640	407	233	57%
Outside labour	2,500	4,125	-1,625	-39%
Raw materials - carving	158	0	158	100%
Total COGS	154,591	144,475	10,116	7%
Gross Profit	80,859	227,722	-146,863	-64%
Expense				
Accounting	6,042	8,580	-2,538	-30%
Advertising & Marketing	4,070	17,542	-13,472	-77%
Bank Charge	2,684	2,837	-153	-5%
Depreciation & amortization	2,224	2,280	-56	-2%
Insurance	3,958	2,520	1,438	57%
Auto	3,400	3,064	336	11%
Commissions	28,512	23,000	5,512	24%
Consulting expense	3,540	35,648	-32,108	-90%
Dues & subscriptions	516	541	-25	-5%
Interest Exp	198	150	48	32%
Internet	3,486	4,415	-929	-21%
Legal & professional fees	335	42	293	698%
Licenses & permits	100	384	-284	-74%
Office expense & supplies	6,817	6,773	44	1%
Misc	950	567	383	68%
Paystar expense	301	871	-570	-65%
Payroll expense	0	16,667	-16,667	-100%
Postage	32	221	-189	-86%
Meals & Entertainment	245	149	96	64%
Uncategorized Expenses	1,476	0	1,476	100%
Repairs	826	1,363	-537	-39%
Storage exp	615	0	615	100%
TAXES	1,424	14,547	-13,123	-90%
Telephone	3,489	3,853	-364	-9%
Tools	128	464	-336	-72%
Training & Seminars	0	0	0	0%
Travel				
Airfare	6,815	14,918	-8,103	-54%
Lodging	267	592	-325	-55%
Auto - fuel/parking/taxi/rental	2,889	4,345	-1,456	-34%
Meals & entertainment	1,619	3,828	-2,209	-58%
Travel - Other	852	1,714	-862	-50%
Total Travel	12,442	25,397	-12,955	-51%
Utilities	661	713	-52	-7%
Total Expense	88,471	172,588	-84,117	-49%
Net Ordinary Income	-7,612	55,134	-62,746	-114%
Other Income/Expense				
Other Income				
Interest Inc	17	12	5	42%
Exchange Rate (Loss) Gain	-4,126	125	-4,251	-3,401%
Total Other Income	-4,109	137	-4,246	-3,099%

Agrell Architectural Carving

Profit & Loss Prev Year Comparison

January through December 2016

	<u>Jan - Dec 16</u>	<u>Jan - Dec 15</u>	<u>\$ Change</u>	<u>% Change</u>
Other Expense				
Officers salaries	60,710	59,904	806	1%
Total Other Expense	<u>60,710</u>	<u>59,904</u>	<u>806</u>	<u>1%</u>
Net Other Income	<u>-64,819</u>	<u>-59,767</u>	<u>-5,052</u>	<u>-8%</u>
Net Income	<u><u>-72,431</u></u>	<u><u>-4,633</u></u>	<u><u>-67,798</u></u>	<u><u>-1,463%</u></u>