

HELLENIC HULL MUTUAL ASSOCIATION PLC

BALANCE SHEET

As at 31 December 2006

	2006	2005
	US\$	US\$
ASSETS		
Investments	57.272	57.272
Reinsurers' share of unearned premium reserve	2.536.469	2.228.386
Reinsurers' share of reserve of gross outstanding claims	1.350.527	383.284
Trade and other receivables	5.031.331	6.375.352
Refundable taxes	6.651	6.651
Cash at bank and in hand	5.483.430	3.717.410
Total assets	<u>14.465.680</u>	<u>12.768.355</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	5.495.100	5.495.100
Accumulated (losses)	(4.270.793)	(4.279.460)
	<u>1.224.307</u>	<u>1.215.640</u>
LIABILITIES		
Trade and other payables	3.947.187	2.765.213
Unearned premium reserve	3.865.166	4.007.407
Reserve of gross outstanding claims	5.429.020	4.780.095
Total liabilities	<u>13.241.373</u>	<u>11.552.715</u>
Total equity and liabilities	<u>14.465.680</u>	<u>12.768.355</u>

On 14 May 2007 the Board of Directors of Hellenic Hull Mutual Association PLC authorised these financial statements for issue.