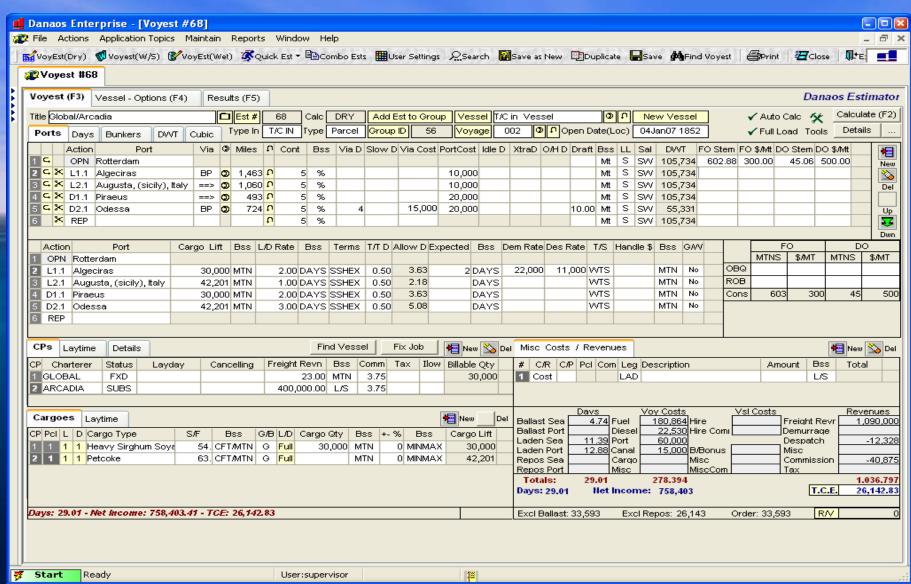
#### Voyage Estimation

- Parceling
- Multiple Cargos
- Fully Load Cargoes
- Auto Stem Bunkers
- Optimize Loading Bunkering
- **♦** BP Distances/ Routing/Map
- **Voyests Option Comparison**

- Sensitivity Analysis
- **♦** Hire in / Voyage in Calculation
- Optimum Speed
- **Laytime calculation**
- **♦** Quick Voyage Estimation
- **Combine Voyage Estimates**
- **♦** Voyests Group Comparison

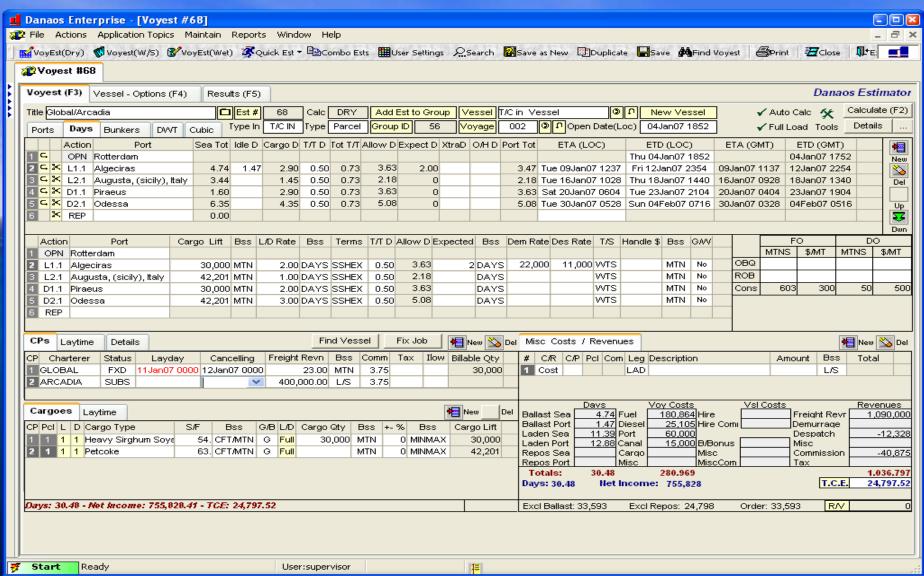


## Voyage Estimation



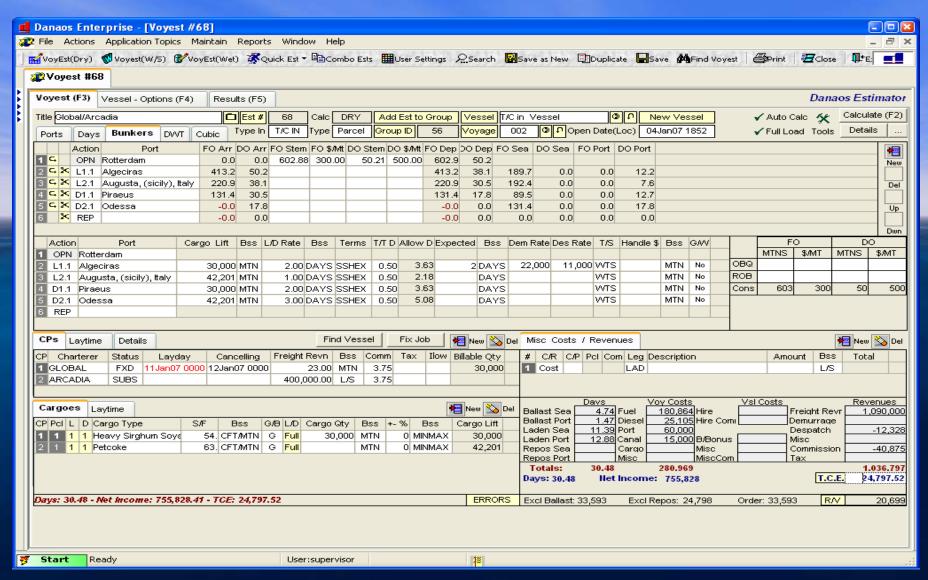


## Voyest/Days Analysis



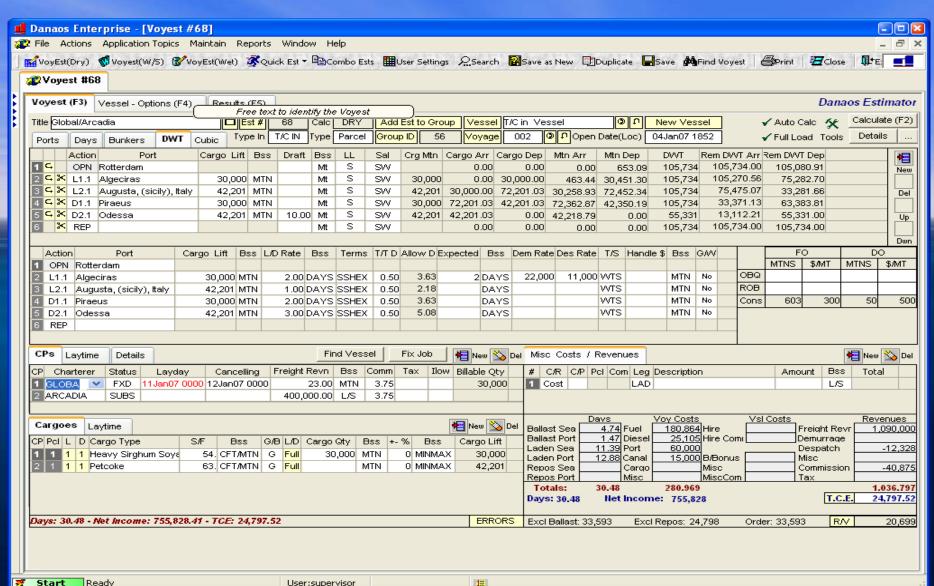


## Voyest/Bunker Analysis

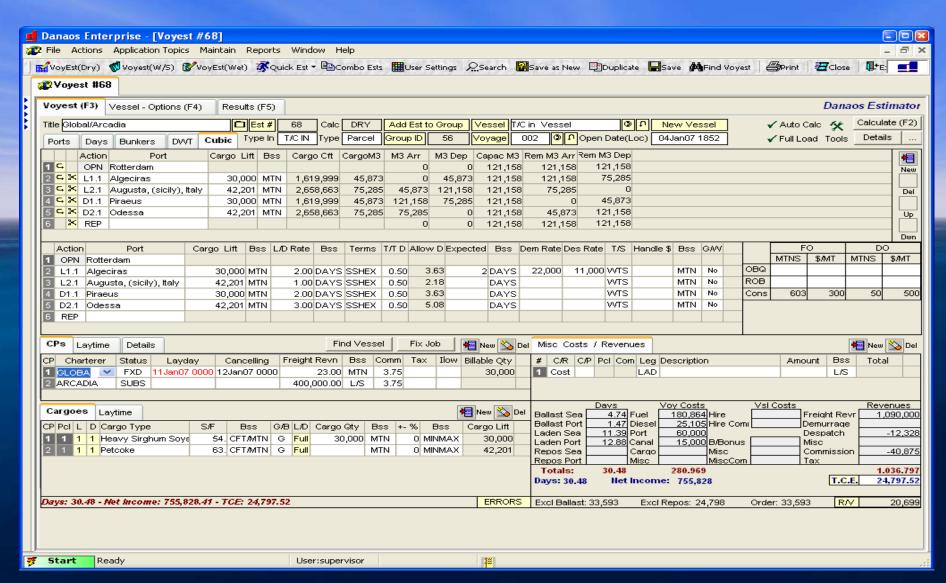




## Voyest/IDWT'Amalysis



## Voyest/Cubic Capacity Analysis



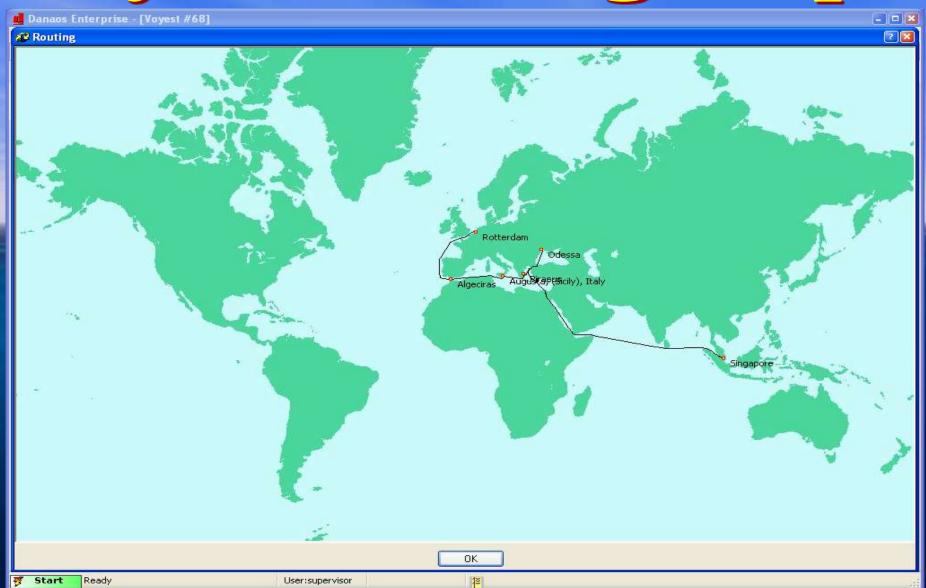


## Voyest/ Capacity Graphs



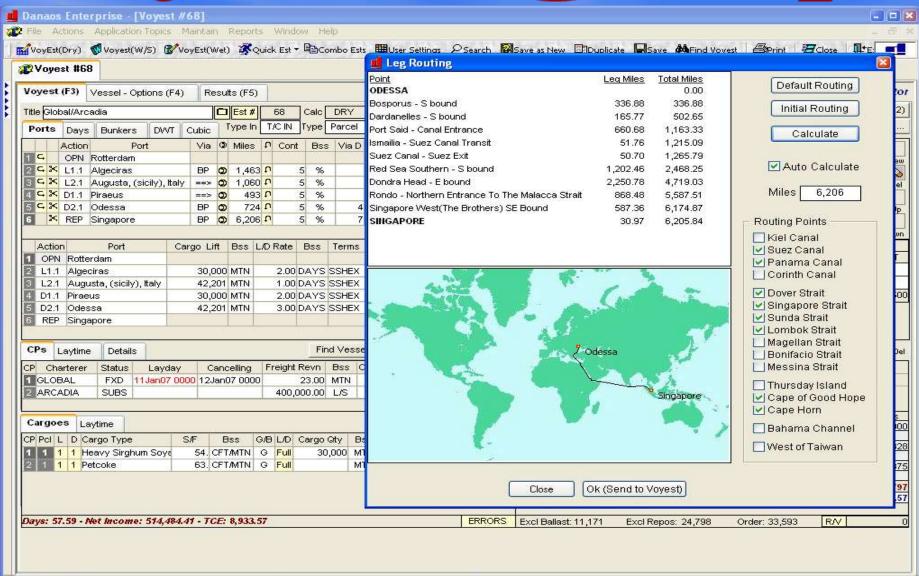


## Voyest/Routing Map





## Voyest/Leg Map



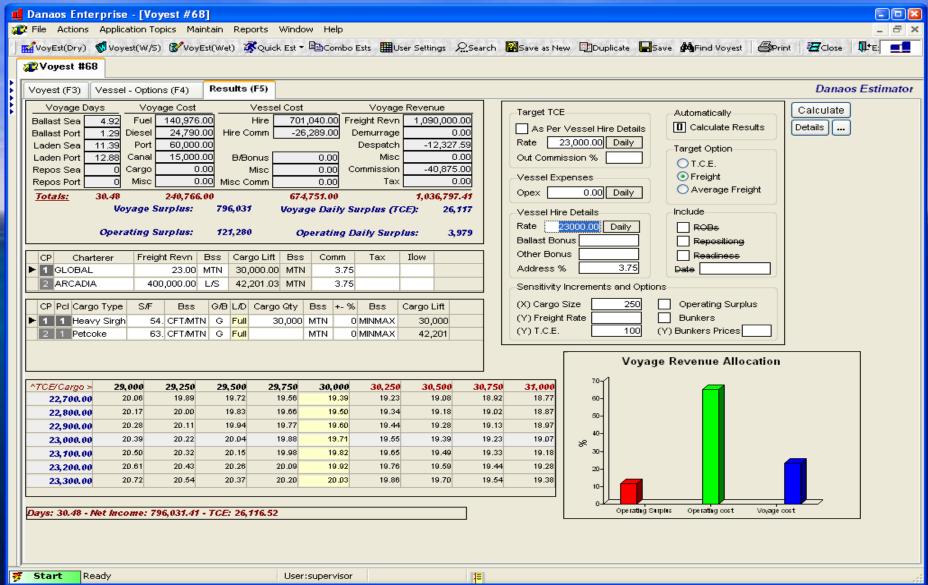


User:supervisor

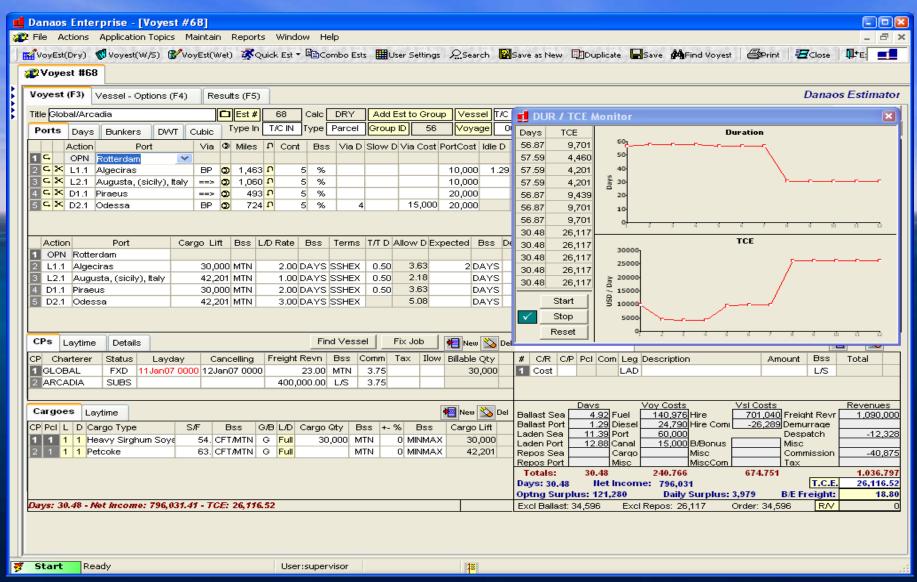
Start

Ready

## Sensitivity Analysis



## Duration/I'CE Monitoring





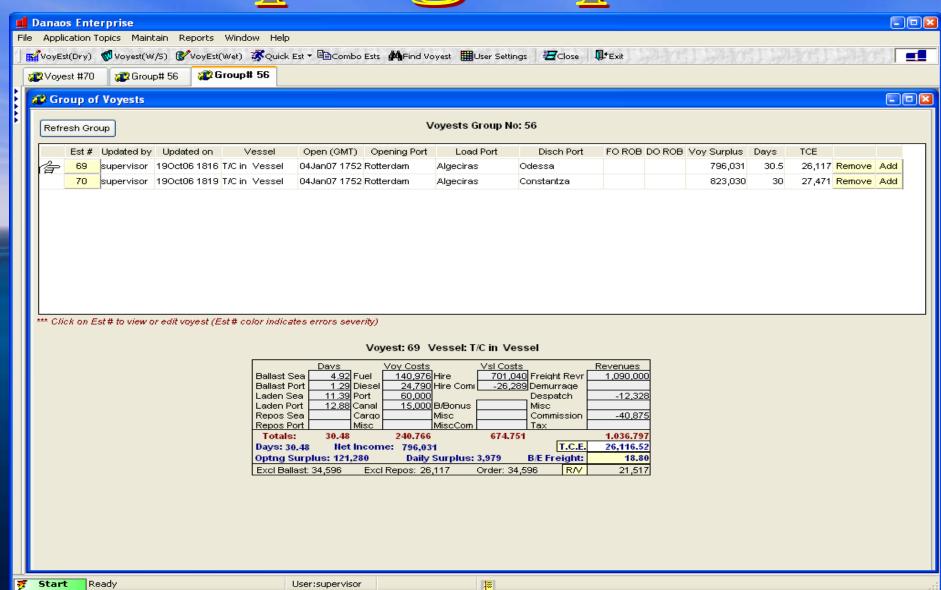
## Optimum Speed



20 years of excellence

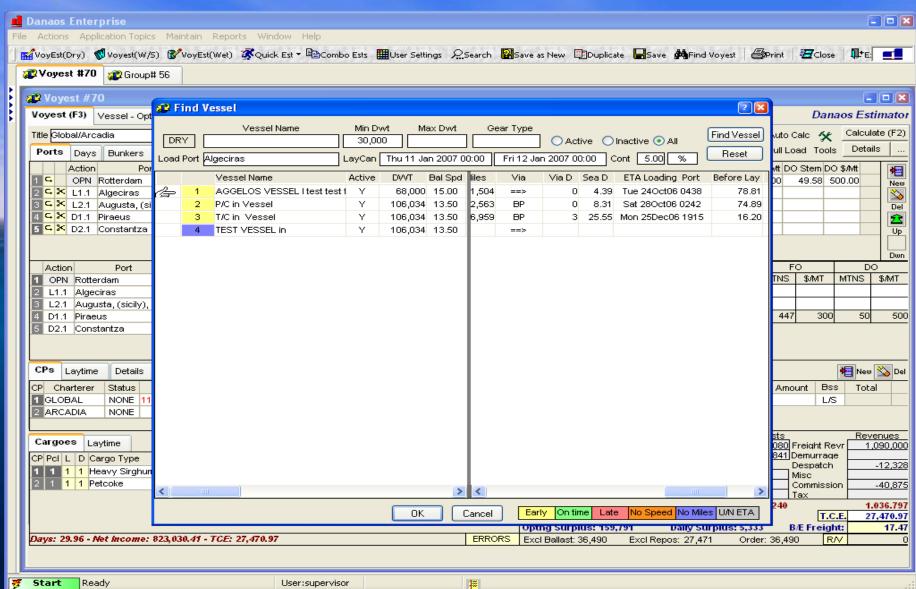


# Grouping Options

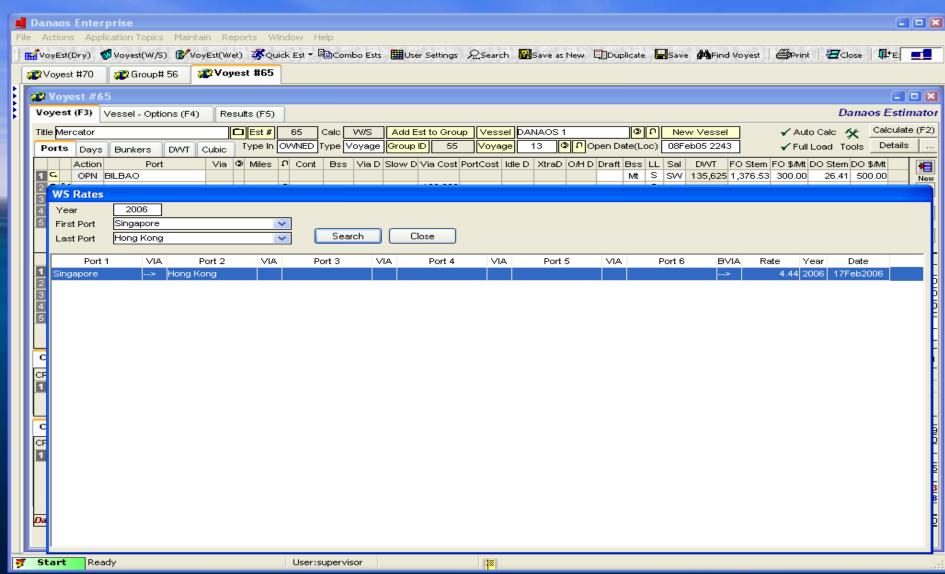




## Find/Project Vessel



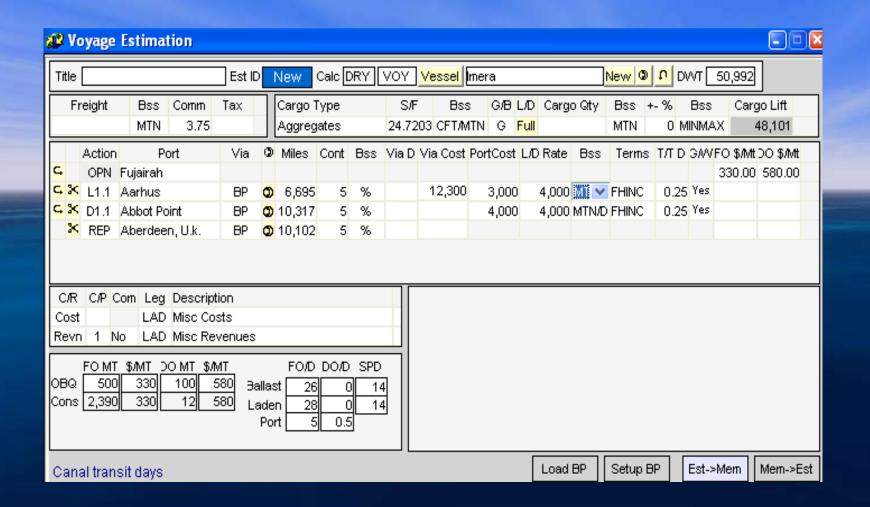
## Get World Scale



20 years of excellence

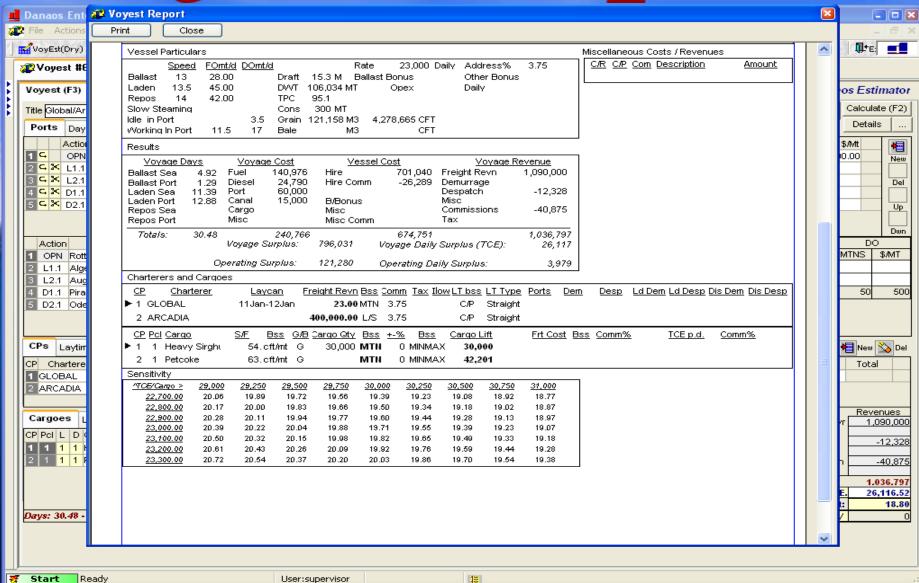


#### Quick Voyage Estimate





## Voyest Report





Start

Ready

#### Voyest Results

₫ Voyest Results								X
Voyage Duration	Days	Voyage Cost	Amount	Vessel Cost	Amount	Voyage Revenue	C/P	Amount
Laden Sea Days	2.60	Laden FO Cost at sea	26,631.00	C + V + E	4,983.00	Freight Amount	1	253,387.95
Laden Port Days	32.10	Laden FO Cost in port	21,182.70	Hire Cost (49.83 Days)	747,450.00	O Commissions	1	-3,167.35
Reposition Sea Days	15.13	Reposition FO Cost at sea	144,837.00	Hire Commissions	-23,993.15	i i		
		Loading Port Costs	8,000.00					
		Discharging Port Costs	18,200.00					
		Laden Misc Costs	14,600.00					
Total Voyage Days	49.83	3 Total Voyage Cost	233,450.70	Total Vessel Cost	728,439.85	5 Total Voyage Revenue		250,220.60
Voyage Surplus	16,769.90							
Voyage Daily Surplus	336.54							
Operating Surplus	-711,669.95	1						
Operating Daily Surplus	-14,281.96							



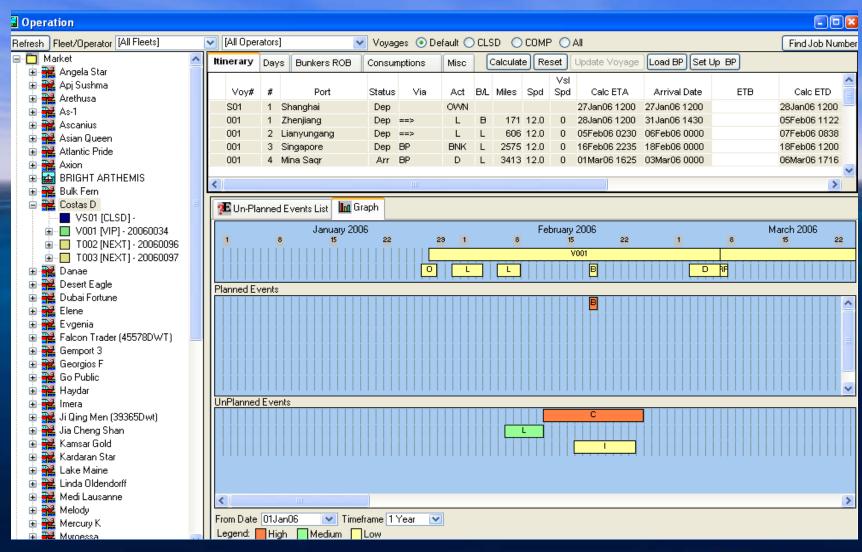
#### Operation

- Vessel Scheduling
- Events Scheduling
- Cargo Scheduling
- Vessel Performance
- Voyage Performance
- Charter Party Compliance
- **Position Lists**

- Map Movement Position
- Owners / Charters Contracts
- **♦** Cargo / Ports History
- **Laytime calculation**
- Voyage Results
- **Bunker FiFo**
- **Telegram Viewer**

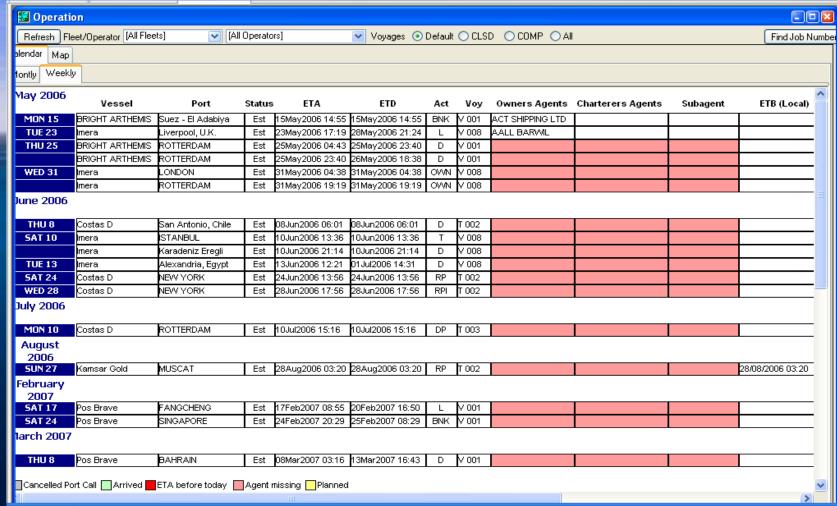


## Operation



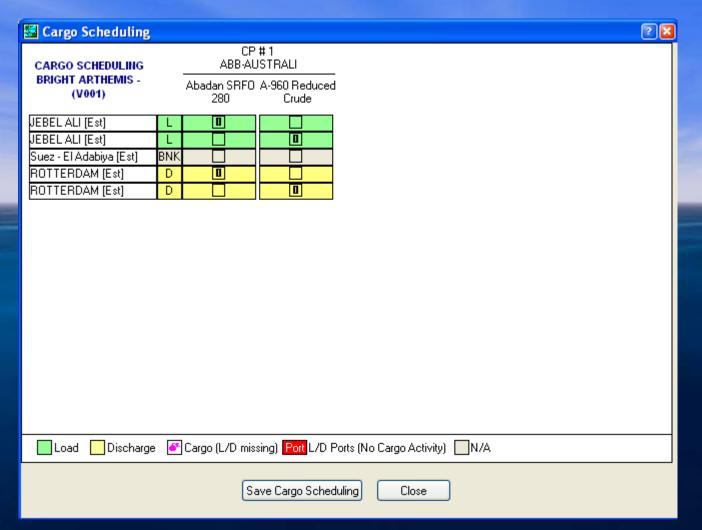


#### Fleet Scheduling





## Cargo Scheduling





## Events Scheduling

ltine	егагу	Day	s Bunkers ROB	Consun	ptions	Misc	[	Calculate	e Re	set	Update Voyage	Load BP Set I	Jp BP		
	Voy#	#	Port	Status	Via	Act	ВÆ	Miles	Spd	Vsl Spd	Calc ETA	Arrival Date	ЕТВ	Calc ETD	^
S	S01	1	Shanghai	Dep		OWN					27Jan06 1200	27Jan06 1200		28Jan06 1200	≣
C	001	1	Zhenjiang	Dep	==>	L	В	171	12.0	0	28Jan06 1200	31Jan06 1430		05Feb06 1122	
C	001	2	Lianyungang	Dep	==>	L	L	606	12.0	0	05Feb06 0230	06Feb06 0000		07Feb06 0838	
C	001	3	Singapore	Dep	BP	BNK	L	2575	12.0	0	16Feb06 2235	18Feb06 0000		18Feb06 1200	1
001 4 Mina Sagr Arr BP D L 3413 12.0 0 01Mar06 1625 03Mar06 0000 06Mar06 1716										_					
															~
<					IIII									>	
	Refres	h 🖺	<b>a</b> Link Events	link Even	its 🛮 🔛 Sa	ive									
Ag	ents V	oya,	ge Details Events S	chedulin	9 Voyage	e Comm	ents	Port E	xpense	es V	oyage Results (B	y Type) Bunker	s FIFO		
0	Schedu	lina	O List												
∥⊑	ven	เร	Scheduling	J											
P#	Port			Act	00001 (	B)	000	002 (L)	1	0000	000 (I) OOO	104 (C)			
1	ZHEN	JIAN	IG [Dep]	L							] [				
2	LIANS	/UNI	GANG [Dep]	L							] [				
3	SING	4PO	RE [Dep]	BNK	0			0			] [	0			
4	MINA	SAC	R [Arr]	D							] [				
5	MINA	SAC	IR [Est]	BPI						0					
Ш															
Ш															
Ш															
Ш															
Ш															
Ш															
Ш															
Ш															
	0/H	Dork	Bunkering Po	ort -	Event link	ed to a	natha	r Port	<u> </u>		vent not linked to	a anu Port			
					•				_			-	la saine se Easter		
	ort U.	/H P	ort has no O/H Even	tisi 💶	ort I O/H E	vent lin	ked l	o a Nor	ιп/Н	Port	T <del>≓ort</del> TBunkerind	i Port has no Bun	Kerina Event		



## Bumker Hille

Agents	Voyage Details	Events Sched	luling Voy	age Comments	Port Expenses	Voyage Results (I	By Type) Bunk	ers FIFO				
Upda	ate Accounting					Bunkers	s FIF0					
Vessel/	Voy: Falcon Trade	r (45578DWT) /	001 COMP		HFO MDO							
				QTY	\$MT	COST	QTY	\$MT	COST			
				DELIVERY BUNK	KERS							
				500.00	290.00	145,000.00	100.00	530.00	53,000.00			
			TOTAL	500.00	290.00	145,000.00	100.00	530.00	53,000.00			
ort	Supplier	Deliv	ery Date	SUPPLIED BUNK	ŒRS							
FUJAIRA	чн	2	2Jan06	400.00	370.00	148,000.00	300.00	450.00	135,000.00			
		TOTAL	SUPPLIED	400.00	370.00	148,000.00	300.00	450.00	135,000.00			
CONSUMED BUNKERS												
				133.52	290.00	38,720.80	100.00	530.00	53,000.00			
				133.52 0.00		38,720.80 0.00	100.00 235.30	530.00 450.00	53,000.00 105,885.00			
		TOTAL C	ONSUMED	0.00		<del></del>						
		TOTAL C	CONSUMED	0.00	0.00 <b>290.00</b>	0.00	235.30	450.00	105,885.00			
		TOTAL C	CONSUMED	0.00 133.52	0.00 <b>290.00</b> RS	0.00	235.30	450.00	105,885.00			
		TOTAL C	CONSUMED	0.00 <b>133.52</b> ENDING BUNKE	0.00 <b>290.00</b> RS	0.00 38,720.80	235.30 335.30	450.00 <b>473.86</b>	105,885.00 <b>158,885.00</b>			

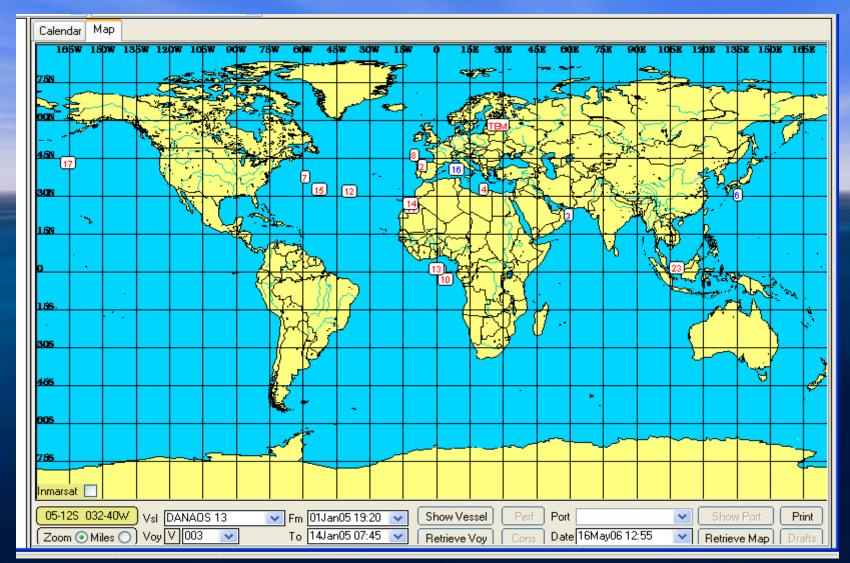


## Position Lists

Position List				
			Position	List
			, comon	2.00
				Show RP 🗹
Port	Action	Arrival	Departure	Owners / Charterers Agent
Vessel: Angela Sta	r	Fleet:		
Norfolk	Loading	ARR 25/03/06 15:00 E	TD 25/03/06 18:00	Own: ACM GOA Tel: 91832 2513935
Norco	Transit	ETA 30/03/06 16:37 E	<u>TD</u> 30/03/06 16:37	Own: ALKASSIM-HOD Tel: 2.24E+14
Naantali	Discharge	ETA 17/04/06 22:00 E	TD 17/04/06 22:00	Own: ALBERTA
Abidjan	Discharge	ETA 03/05/06 14:36 E	TD 03/05/06 14:36	
Vessel: Antwerp A	ce	Fleet: Own	ed Vessel on TC	
RIZHAO	Delivery Port	ARR 11/03/06 01:30 E	DEP 13/03/06 16:12	
Ao Shan	Bunkering	ETA 13/03/06 16:12 E	ETD 13/03/06 16:12	
Mesaieed	Redelivery Port	ETA 14/04/06 20:30 E	TD 14/04/06 20:30	
Vessel: Atlantic Pri	ide	Fleet:		
Zhoushan	Loading	ARR 02/03/06 01:18 5	DEP 04/03/06 18:30	Own: CHINA OCEAN ZHOUSHAN
SINGAPORE	Bunkering	ETA 12/03/06 06:40 E	TD 12/03/06 18:40	
MINA SAQR	Discharge	ETA 24/03/06 11:05 E	TD 28/03/06 02:12	
MINA SAQR	RPI	ETA 28/03/06 02:12 E	<u>TD</u> 28/03/06 02:12	
Vessel: Axion		Fleet:		
Mina Sagr	Discharge	ARR 17/02/06 13:36 E	DEP 21/02/06 05:12	
Vessel: Barcelona			ed Vessel on TC	
Bahrain	Loading	ARR 13/03/06 00:18 E	TD 15/03/06 00:00	Own: ONYX SHIPPING BAHRAI Tel: 00973 17 742 499
MESAIEED	Discharge	ETA 15/03/06 17:04 E	ETD 19/03/06 00:16	
FUJAIRAH	Loading	ETA 20/03/06 09:02 E	TD 22/03/06 22:57	
SHUAIBA	Discharge	ETA 24/03/06 20:16 E	TD 31/03/06 07:04	Own: SEVEN OCEANS Tel: 243 6550 244 4418
Vessel: Cape Coura	age	Fleet: Own	ed Vessel on TC	
Pohang	Redelivery Port	ARR 24/01/06 09:30 E	TD 17/07/06 07:30	
Newcastle	Loading	ETA 01/08/06 00:48 E	TD 01/08/06 00:48	
PORT LINCOLN	Loading	ETA 04/08/06 20:18 E	TD 08/08/06 20:18	Own: ASIAWORLD - MELBOURN Tel: 0061398666955
ABU DHABI	Discharge	ETA 28/08/06 18:06	<u>TD</u> 05/09/06 18:06	

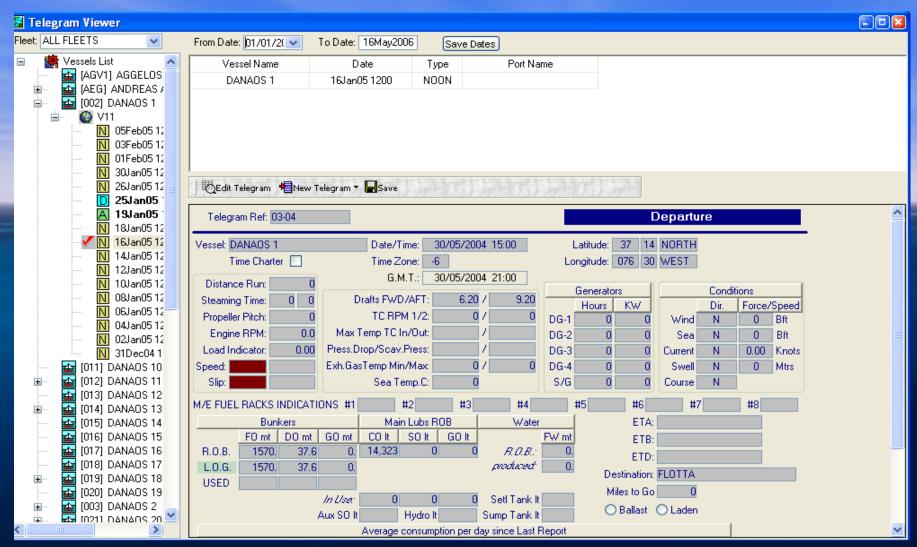


#### Map Movement - Position





#### Telegram Viewer





### Charter Party Compliance

Speed Perf	ormance Claim										
	٠.		Pe		charter : nce Cla Fori	im Cald		Vessel Na Voyage: T From Date To Date	001 e: 30Dec	:04	.ss
	0/Sep/2004 Hir For weather up to: 4 For weather up to: 04		eed:14	Knots	Consumptio		y FO:	230 DO: 45 DO: 49 DO:		GO: GO: GO:	200 0 0
Date / Time	Port Name	Miles	Hours	Speed	Wind	Sea	Current	Swell	FO	DO	GO
22/02/2005 07:0 22/02/2005 12:0	0	0.0 70.0	05:00		135 / 03	135 / 01		1	46.08	0.00	
24/02/2005 12:0 27/02/2005 12:0		658.U 944.0	47:00 70:00		0 135 / 03 9 180 / 06		/	000 / 02		0.00	
01/03/2005 12:0			48:00		3 315 / 06					0.00	
03/03/2005 12:0					4 315 / 08		/	315 / 04			0.00
06/03/2005 12:0	_		71:00		045 / 06		000 / 0.0			0.00	0.00
08/03/2005 12:0	0	626.0	48:00		4 090 / 04		1	1		0.00	0.00
10/03/2005 12:0	0	641.0	47:00	105 13.6	4 180 / 06	180 / 04	7 0.0	000 / 00	33.04	0.00	0.00
13/03/2005 12:0	0	968.0	71:00	105 13.6	3 135 / 03	135 / 01	7	1	40.77	0.00	0.00
Date / Time	Port Name	Miles	Hours	Speed	Wind	Sea	Current	Swell	FO	DO	GO
14/03/2005 02:0	0 ASHKELON	180.0	14:30	115 12.4	1 135 / 04	135 / 02	1	/ 00	25.82	0.00	3.31
	Leg Summary all weat		468.50		_				36.16		
	Weather up to Beaufort		185.50						37.90	0.00	16.00
LADEN	SPEED CLAIM: Time	•	-0.3		00 USD/day		1.28 USD				
PERF	DRMANCE CLAIM: Exce		-85.83		30USD/mtr		0.71 USD				
		s Diesel mtn:	-23.19		BOUSD/mtr		1.25 USD				
	Excess	Gas Oil mtn:	-123.70	Jat 2	00USD/mtr	1= -24/4	0.00 USD				
Canaos Enterprise					2	1 Sep 2005 1	7:36:38			Page	7 0 7 9
****											



## Voyage Results

1 -			<u>' — — — — — — — — — — — — — — — — — — —</u>				
Agents	Voyage Details	Events Scheduling	Voyage Comments	Port Expenses	Voyage Results (By Ty	pe) Bunkers FIFO	
Chart T	уре		Max Level				
Voyage	Results		<b>∨</b> 3	Show Graph	Hide Graph		VR Utility
		VOYAG	SE RESULTS	}			
d074 lme	era - V 005						
	e:20Feb06 1600						
COMPLI	Date:11Mar06 102	14					
CP(s): (	Bulf Star Minerals	& Aggregates LLC -	(29Dec05)				
			Chartering	Operation	Accounting		
	Results						
Ince	me						
	Freight		275,221.38	280,654.00	280,654.00		
	Demurrage		0.00	109,518.75	219,037.50		
	Commissions		0.00	0.00	0.00		
	Misc		0.00	0.00	0.00		
Tot	al		275,221.38	390,172.75	499,691.50		
Exp	enses						
	Port Expenses		0.00	(904.67)	(4.67)		
	Bunkers		(9,405.00)	(13,258.80)	0.00		
	Misc Expenses		0.00	0.00	0.00		
Tot	al		(9,405.00)	(14,163.47)	(4.67)		
Surplus	:		265,816.38	376,009.28	499,686.83		
Days			12.10	18.77	18.77		
Off-Hire	Days		0.00	0.00	0.00		
TCE			21,968	20,032	26,622		
TCE (ex	cl Off-Hire)		21,968	20,032	26,622		

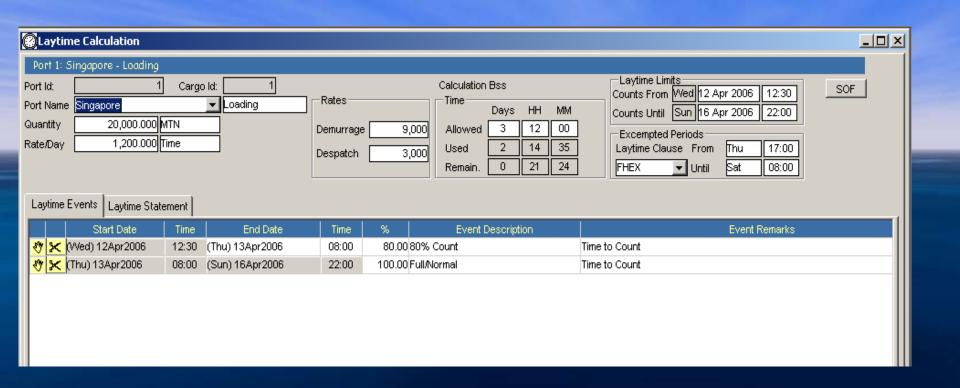


## II a y tiin e

Calculation	_ D X
Laytime Calculator  Vessel BB01 Barcelona Bright Voy # 058 DRY L/T # 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
3 5	Calculation Bss C/P  Rates Time allowed Time Used Time Remaining Demurrage Despatch All Ports Load Discharge Laytime Limits  Counts From Wed 12 Apr 2006 12:30  Counts Until Sun 16 Apr 2006 22:00  Excempted Periods  Laytime Clause From Thu 17:00  FHEX Until Sat 08:00
	Calculation Bss  Time  Days HH MM  Allowed  Used  2 21 59  Remain.  Laytime Limits  Counts From Mon   22 May 2006   12:00    Counts Until   Thu   25 May 2006   10:00    Excempted Periods  Laytime Clause From Sat   17:00    SHEX



#### II zuytinne





#### Laytime Statement

Vessel: Barcelona Bright C/P Date: 09Mar2006 C/P Form: NYPE 1946

To: SINGAPORE RADIO

Calculation Bss: Straight

Loading at: Singapore

Cargo: 1 20,000.000MTN Rate/Day: 1,200.000 TIME

Excempted Period: FHEX From / Until: Thu 1700 Sat 0800

Laytime counts From: Wed 12Apr06 12:30 Until: Sun 16Apr06 22:00

Date	From	Until	% To Count Ever	nt Description	Remarks			Time Used	Total Time Used
Wed, 12Apr06	12:30	24:00	80.00					09:12	09:12
Thu, 13Apr06	00:00	08:00	80.00					06:23	15:36
Thu, 13Apr06	08:00	17:00	100.00					09:00	1D 00:35
Thu, 13Apr06	17:00	24:00	0					00:00	1D 00:35
Fri, 14Apr06	00:00	24:00	0					00:00	1D 00:35
Sat, 15Apr06	00:00	08:00	0					00:00	1D 00:35
Sat, 15Apr06	08:00	24:00	100.00					15:59	1D 16:35
Sun, 16Apr06	00:00	22:00	100.00					21:59	2D 14:35
Time Allowed:		3D 12:	:00						
Time Used:		2D 14:	:35						
Time Saved:		0D 21:	:24	Despatch	due:	0.891667 D at	3,000.00	/Day	2,675.00

Discharging at: Rotterdam

Time Lost:

Cargo: 1 20,000.000MTN Rate/Day: 10,000.000 QDAY

Excempted Period: SHEX From / Until: Sat 1700 Mon 0800

0D 21:59

Laytime counts From: Mon 22May06 12:00 Until: Thu 25May06 10:00

Date	From	Until	% To Count Event Description R	emarks Time Used	Total Time Used
Mon, 22May06	08:00	12:00	100.00	03:59	03:59
Mon, 22May06	12:00	24:00	80.00	09:36	13:35
Tue, 23May06	00:00	08:00	80.00	06:23	19:59
Tue, 23May06	08:00	24:00	100.00	15:59	1D 12:00
Wed, 24May06	00:00	24:00	100.00	1D 00:00	2D 12:00
Thu, 25May06	00:00	10:00	100.00	10:00	2D 21:59
Time Allowed:		2D 00	:00		
Time Used:		2D 21	:59		

0.916667 D at

Demurrage due:

Total Demurrage	11,916.67
Total Despatch	2,675.00

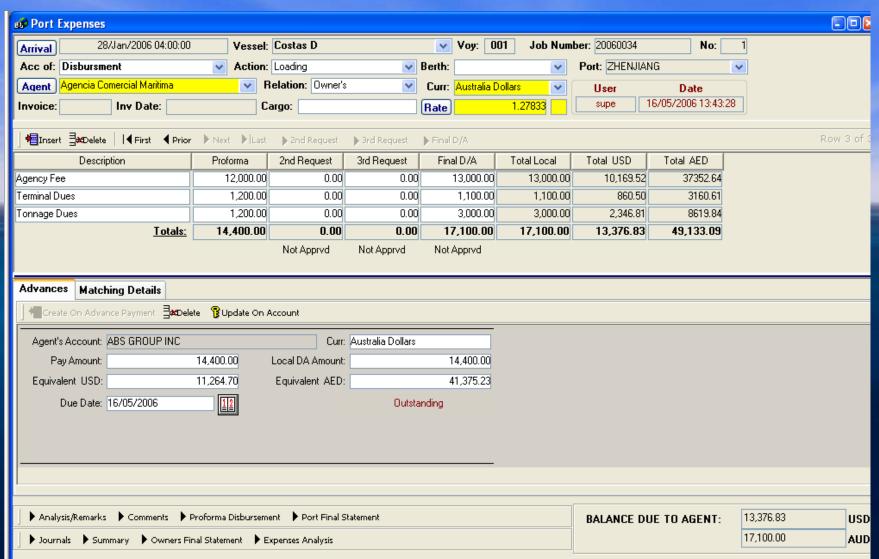
11.916.67

13.000.00 /Day

Demurrage: 9,241.67



#### Port Expenses





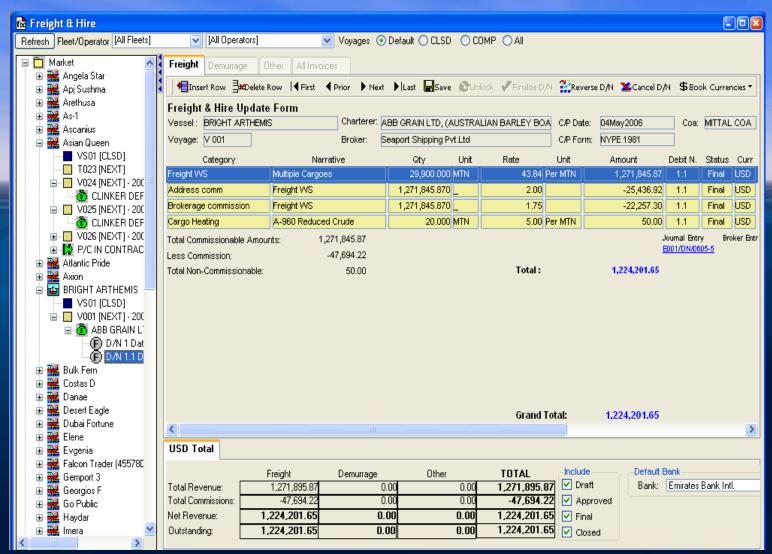
#### Freight & Hire

- Freight Invoices
- **♦** Detailed Invoice Item Analysis
- User Defined Debit Credit Note Report
- **♦** Link with Accounting
- Automatic Calculations for Invoice items

- **Hire Invoice**
- **♦** Hire Statement Report
- **Voyage In Calculations**
- **Hire In Calculations**
- **♦** Owners Statement Report
- Outstanding Analysis

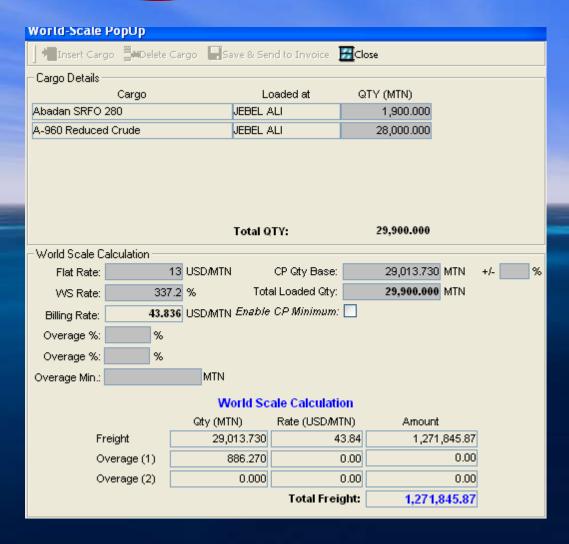


#### Freight Invoice





#### Freight Invoice





#### Freight Invoice

#### ETA

#### Emirates Trading Agency L.L.C

Trading and Shipping Division

M/S : Arabian Gulf Cement Co.

Date:

23Feb2006

P.O.Box 81521 Dubai, U.A.E. Inv. No: Currency: 20060053/V001/CP1/DN/1 USD

Due Date

14Feb2006

M/V Axion / V001 / Arabian Gulf Cement / CP Date:

De	cciption		Debit	Credit
Cargo	Loaded at	Oty (MTN)		
Cargo	Ceme	ent Clinker	I	
Loaded at		Pipasease		
Discharge Port	М	NA SAQR		
B/L Date		- 1		
Oty (MTN)	2	28,450.000	ı	
Total	quantity loaded: 2	18,450.000		
Freight	Calculation			
Total Loaded Qty:	28,450.000	MTN		
Less: ILOW: 0.00 %	0.000	MTN		
Freightable, Quantity	28,450.000	MTN		
Freight Rate:	7.50	USD /		
		MTN		
100% Freight	213,375.00	USD		
Initial Freight Due	213,375.00	USD		
100.00%:				
Freight (Cement Clinker	)		213,375.00	
	Total am	ound USD	213,375.00	0.00
	Balance Due	to Owner	·	213,375.00

Di WORDS: United States Dollar: I we Humbred Thirteen There and Three Humbred Severnly-Five and Controller

Payable in United States Dollar by tele graphic transfer to :

EMIRATES TRADING AGENCY LLC, Account No: 0448132598 with MASHREQ

BANK, HOR AL ANE, DUBAL, UAE, Swift Code: BOMLAEAD

WITH MESSAGE: Amon 200 (00 53 / 700 1 / 120 / 1



### Hire Imyoice

	1.	) (		Hi Ct-										
Time-Charter	Demurrage	Other All Ir	nvoices	Hire Sta	tement									
Insert R	ow 🗫 Delete Rov	v   <b>∢</b> First <b>∢</b> F	Prior 🕨 Ne	xt         Last	t 屏 Save I	Unloc	k 🗸 Finalize D/N	Hire St	atement Report \$Boo	ok Curren	ies ▼			
Freight & I	Hire Update F	orm												
Vessel: Pea	arl of Sharjah		Charterer:	LIBRA SH	HIPPING SERV	/ICES		C/P Date:	08Jun2005					
Voyage: T0	Voyage: T 033 Broker: Merit Maritime Limited C/P Form: NYPE 1946													
c	Category Narrative Gty Unit Rate Unit An										Status	Curr	Comm. Pa	ay
Charter hir	e	B/P(12) 29Jun0	06-14Jul06		15.000000	Days	20,250.00	Per Day	303,750.00	12	Final	USD		
Address c	ommission	Charter hire			303,750.000	_	3.75		-11,390.63	12	Final	USD		
Broker cor	nmission	-3,796.88	12	Final	USD									
Cable, Vict	ualling & Entertain	Cable & Victual	illing Expens	es	0.000	_	27.50	Currency	27.50	12	Final	USD		
Previous	Charter hire								3,341,250.00	12	Final	USD		
Previous	Address comm	ission							-125,296.93	12	Final	USD		
Previous	Broker commis	sion							-37,968.80	12	Final	USD		
Previous	Cable, Victuallir	ng & Entertain							251.48	12	Final	USD		
Previous	Delivery bunker	rs IFO							170,520.00	12	Final	USD		
Previous	Delivery bunker	rs MDO							27,540.00	12	Final	USD		
Previous	Receipts from (	Charterer							-3,376,295.75	12	Final	USD		
Total Comm	nissionable Amour	nts: 3,6	645,000.00							E001/DN/06	05.40			
Less Comr	nission:	-1	178,453.24						<u>.</u>	<u> </u>	00-49			
Total Non-0	Commissionable:	-3,1	177,956.77				Total:		288,589.99					
<														
USD Total														



## Hire Imvoice

Time Charter Hire PopUp						
Save & Send to Invoice Close						
Time Charter Contract						
Delivery Date/Place:	15Jan2006 00:45:00 MUSCAT					
Redelivery Date/Place:	30Sep2006 00:45:00 QINGDA0					
Period of Hire Remittance: 15 Days						
Daily Rate:	Daily Rate: 20,250.00 USD/Day					
– Time Charter Hire Calcula	ation	_				
Billing Period: 12						
Start/End Date: 29.	Jun06 00:45:11 💌 14Jul06 00:45:11 💌					
Hire Rate:	20,250.00 USD/Day Pro-Rata					
Time Charter Hire Calculation						
Total Days:	15.000000					
Less Off Hire Days:	Off Hire Comments					
Total Adjusted Days:	15.000000					
Total Hire: 303,750.00						



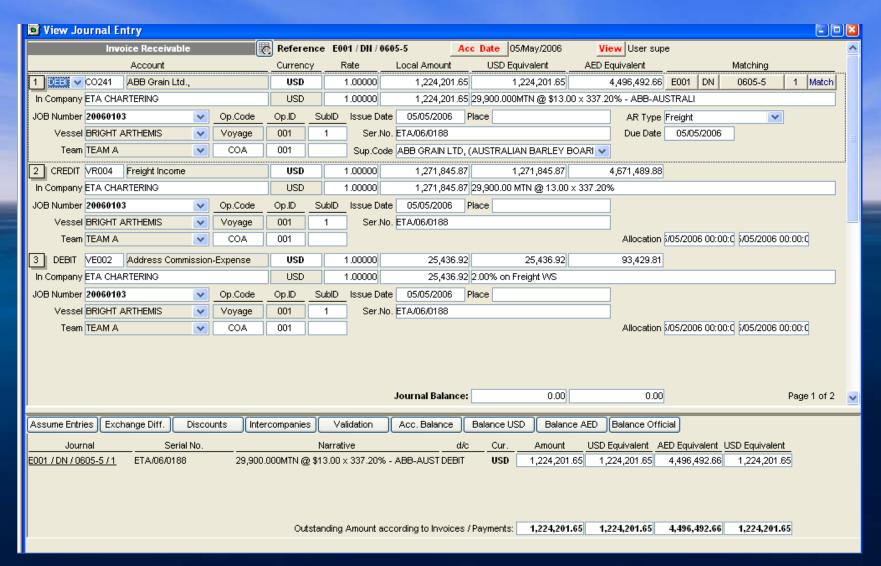
## Hire Statement

#### Hire Statement Report

M.V. Pear	rl of Sharjah, VOY	- 033 (20060021)		DATE	09May06
HIRE STA	TEMENT			CP DTD	08J t 105
PARTICULARS	3			DEBIT	CREDIT
				US\$	US\$
Charterer: LIBI	RASHIPPING SERVICES				! !
Delivery: MU:	SCAT				
12TH 15,0000	CODAYS CHARTER HIRE				
FM TO	29Jun06 00:45:11 GMT				
Total	14Jul06 00:45:11 GMT 15,00000 Pays				
	00000 DAYS @ US#	20,250.00 PER DAY		303,750.00	
3.75	% ADDRESS COMMISSION				11,390.63
1.25	% BROKER COMMISSION				3,796.88
CABLE, VICTO	ALLING & ENTERTAIN Cable	& Vickelling Expenses		27.50	
FOR 15.00	00000 DAYS	55.00 PER 30 DAYS			
PREVIOUS H	HRE:				
FIM	15/01/2006 00:45:00 GMT				
I I	29/06/2006 00:45:10 GMT				
Total FOR 165.0	165,000000 Days			3,341,250.00	
	000000 DAYS @ US#	20,250.00 PER DAY		3,541,25555	125,296,93
l i	5 % ADDRESS COMMISSION 5 % BROKER COMMISSION				37.968.80
i	SSSS BROKER COMMISSIONI IALLING & ENTERTAIN Cable	S. Machaellina Connecto		251.48	3.,
DELIVERY B		to orchang Esperaes			
IFO	4SU @ TM 00.00	280.00 PERMT -	170,520.00	170,520.00	
мво	54.00 MT @ US#	510.00 PERMT -	27,540.00	27,540.00	i i
RECEIPTS:					
Date	RetNo Receip	ot No			
09May2006	ETA/06/0175	1 490,4	121.87		
09May2006	ETA/S0A/0003	2 288,5	963.97		
09May2006	ETA/S0A/0004	3 288,5	99.99		
09May2006	ETA/S0 A/0005	÷ 288,5	99.99		
09May2006	ETA/S0 A/0006	5 288,5	89.99		
09May2006	ETA/S0 A/0007	6 288,5	589.99		
09May2006	ETA/30 A/0008	7 288,5	589.99		
09May2006	ETA/30 A/0009	8 288,5	889.99	İ	i i
09May2006	ETA/30 A/0010	9 288,5	989.99		
09May2006	ETA/30 A/0011	10 288,5	889.99		
09May2006	ETA/30 A/0012	11 288,5	99.99	İ	3,376,295.75
<del> </del>				3,843,338,98	3,554,748,99
Balance Due lo	_			3,043,33838	288,589,99



## System Accounting Entries





## Income Statement

Statement of Income per Company		-01					
STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE PERIOD ENDED 30/04/2006 AND 31/12/2005							
(Expressed in USD)							
	2006	2005					
INCOME							
Commission Income	(1,038,363)	-					
Freight	(64,005,944)	-					
EXPENSES							
Operating Expenses							
Freight and Hire Expenses	46,909,476	-					
Miscellaneous	132,022	-					
OPERATING INCOME	(18,002,809)	-					
Running Expenses							
Managerial Expenses							
NET INCOME	(18,002,809)	<del>-</del>					

16/05/2006 15:21:10



## Balance Sheet

Balance Sheet per Company

#### BALANCE SHEET AS OF 31/12/2004 AND 31/12/2003

(Expressed in USD)

	2004	2003
ASSETS		
CURRENT ASSETS		
Cash in Bank - BSM	(469,412)	-
Petty Cash	(469,412)	-
Accounts Receivable	90,222	-
TOTAL CURRENT ASSETS	(848,602)	-
FIXED ASSETS		
TOTAL FIXED ASSETS		-
OTHER ASSETS		
TOTAL OTHER ASSETS		-
TOTAL ASSETS	(848,602)	-
LIABILITIES AND EQUITY	-	
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	(72)	-
TOTAL CURRENT LIABILITIES	(72)	-

