

XML Publisher Balance Sheet
 Vision Operations (USA)
 Feb-02

currency USD

	PTD-Actual Apr-01	PTD-Actual May-01	PTD-Actual Jun-01	PTD-Actual Jul-01
ASSETS				
Current Assets				
Cash and Short Term Investments	15,862,304	51,998,607	<16,583,858>	9,198,226
Accounts Receivable - Net of Allowance	2,560,786	<12,062,845>	<6,927,690>	9,480,691
Other Current Assets	9,520	269,064	330,257	6,594
Inventory	448,547	0	0	0
Total Current Assets	18,881,158	40,204,827	<23,181,292>	18,685,511
PROPERTY, PLANT, EQUIPMENT				
Cost of Property, Plant & Equipment	178,889	178,843	<538,870>	718,136
Less Accum. Depr & Amortization	<428,024>	<428,024>	<427,357>	<427,357>
Net Book Value of Assets	<249,135>	<249,180>	<966,227>	290,779
OTHER ASSETS				
Other Assets	<45,000>	0	0	0
TOTAL ASSETS	18,587,023	39,955,646	<24,147,519>	18,976,290
LIABILITIES				
Current Liabilities				
Liabilities - Due in One Year	10,075,101	19,363,897	<38,409,981>	3,194,933
Current Year Income Taxes Payable	0	0	0	0
Accrued Payroll and Taxes	1,492,430	650,074	317,450	662,579
Other Current Liabilities	0	0	0	0
Total Current Liabilities	11,567,531	20,013,972	<38,092,531>	3,857,512
Long-Term Liabilities				
Long Term Portion of Bank Loan	0	0	0	0
Other Liabilities - Long Term	2,079,190	15,082,013	17,079,360	80,345
Total Long Term Liabilities	2,079,190	15,082,013	17,079,360	80,345
TOTAL LIABILITIES	13,646,722	35,095,985	<21,013,171>	3,937,857
OWNER'S EQUITY				

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	PTD-Actual Aug-01	PTD-Actual Sep-01	PTD-Actual Oct-01	PTD-Actual Nov-01
ASSETS				
Current Assets				
Cash and Short Term Investments	<406,507>	23,129,633	3,229,427	8,033,408
Accounts Receivable - Net of Allowance	<4,328,999>	<5,147,483>	5,897,289	12,426,211
Other Current Assets	7,559	9,695	14,581	<60,389>
Inventory	175,908	0	0	0
Total Current Assets	<4,552,039>	17,991,845	9,141,296	20,399,230
PROPERTY, PLANT, EQUIPMENT				
Cost of Property, Plant & Equipment	<759,239>	<169,952>	395,590	783,094
Less Accum. Depr & Amortization	<420,274>	<420,274>	<420,274>	<420,274>
Net Book Value of Assets	<1,179,513>	<590,226>	<24,684>	362,820
OTHER ASSETS				
Other Assets	0	0	0	<300,000>
TOTAL ASSETS	<5,731,552>	17,401,620	9,116,612	20,462,050
LIABILITIES				
Current Liabilities				
Liabilities - Due in One Year	723,409	19,049,941	3,577,024	10,117,005
Current Year Income Taxes Payable	0	0	0	0
Accrued Payroll and Taxes	527,766	403,418	546,584	499,504
Other Current Liabilities	0	0	0	0
Total Current Liabilities	1,251,175	19,453,360	4,123,608	10,616,510
Long-Term Liabilities				
Long Term Portion of Bank Loan	0	0	0	0
Other Liabilities - Long Term	82,650	79,984	85,137	69,815
Total Long Term Liabilities	82,650	79,984	85,137	69,815
TOTAL LIABILITIES	1,333,825	19,533,344	4,208,745	10,686,325
OWNER'S EQUITY				

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	PTD-Actual Dec-01	PTD-Actual Adj-01	PTD-Actual Jan-02	PTD-Actual Feb-02
ASSETS				
Current Assets				
Cash and Short Term Investments	<24,388,034>	<1,052,744>	<19,713,880>	1,591,405
Accounts Receivable - Net of Allowance	9,356,602	<1,715,442>	17,996,898	17,663,194
Other Current Assets	21,036	0	59,662	0
Inventory	<1,084,902>	0	<44,966,758>	<6,664,454>
Total Current Assets	<16,095,298>	<2,768,186>	<46,624,078>	12,590,144
PROPERTY, PLANT, EQUIPMENT				
Cost of Property, Plant & Equipment	166,773	<208,830>	804,355	164,313
Less Accum. Depr & Amortization	<420,274>	0	<419,512>	<419,512>
Net Book Value of Assets	<253,501>	<208,830>	384,843	<255,200>
OTHER ASSETS				
Other Assets	165,505	0	0	0
TOTAL ASSETS	<16,183,293>	<2,977,016>	<46,239,235>	12,334,945
LIABILITIES				
Current Liabilities				
Liabilities - Due in One Year	<27,881,133>	<217,869>	1,292,727	7,124,174
Current Year Income Taxes Payable	0	0	0	0
Accrued Payroll and Taxes	576,355	<44,402>	839,377	917,866
Other Current Liabilities	0	0	0	0
Total Current Liabilities	<27,304,778>	<262,271>	2,132,104	8,042,040
Long-Term Liabilities				
Long Term Portion of Bank Loan	0	0	0	0
Other Liabilities - Long Term	86,380	0	<45,123,714>	0
Total Long Term Liabilities	86,380	0	<45,123,714>	0
TOTAL LIABILITIES	<27,218,398>	<262,271>	<42,991,610>	8,042,040
OWNER'S EQUITY				

currency USD

ASSETS	
Current Assets	
Cash and Short Term Investments	50,897,984
Accounts Receivable - Net of Allowance	45,199,214
Other Current Assets	667,580
Inventory	<52,091,660>
	<hr/>
Total Current Assets	44,673,118
PROPERTY, PLANT, EQUIPMENT	
Cost of Property, Plant & Equipment	1,713,101
Less Accum. Depr & Amortization	<4,651,153>
	<hr/>
Net Book Value of Assets	<2,938,052>
OTHER ASSETS	
Other Assets	<179,495>
	<hr/>
TOTAL ASSETS	41,555,571
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LIABILITIES	
Current Liabilities	
Liabilities - Due in One Year	8,009,230
Current Year Income Taxes Payable	0
Accrued Payroll and Taxes	7,389,003
Other Current Liabilities	0
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Total Current Liabilities	15,398,233
Long-Term Liabilities	
Long Term Portion of Bank Loan	0
Other Liabilities - Long Term	<10,398,839>
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Total Long Term Liabilities	<10,398,839>
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TOTAL LIABILITIES	4,999,394
OWNER'S EQUITY	

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	PTD-Actual Apr-01	PTD-Actual May-01	PTD-Actual Jun-01	PTD-Actual Jul-01
Capital and Retained Earnings	2,444,725	2,444,700	<7,334,032>	9,778,651
Net Income for Current Year	2,495,576	2,414,961	4,199,684	5,259,782
Total Owner's Equity	<u>4,940,302</u>	<u>4,859,661</u>	<u><3,134,348></u>	<u>15,038,433</u>
TOTAL LIABILITIES & OWNER'S EQUITY	<u>18,587,023</u>	<u>39,955,646</u>	<u><24,147,519></u>	<u>18,976,290</u>
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	PTD-Actual Aug-01	PTD-Actual Sep-01	PTD-Actual Oct-01	PTD-Actual Nov-01
Capital and Retained Earnings	<12,091,545>	<4,876,854>	2,678,603	7,963,795
Net Income for Current Year	5,026,168	2,745,129	2,229,264	1,811,930
Total Owner's Equity	<u><7,065,377></u>	<u><2,131,724></u>	<u>4,907,867</u>	<u>9,775,725</u>
TOTAL LIABILITIES & OWNER'S EQUITY	<u><5,731,552></u> =====	<u>17,401,620</u> =====	<u>9,116,612</u> =====	<u>20,462,050</u> =====

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	PTD-Actual Dec-01	PTD-Actual Adj-01	PTD-Actual Jan-02	PTD-Actual Feb-02
Capital and Retained Earnings	142,833	<2,714,745>	4,834,179	<3,034,518>
Net Income for Current Year	10,892,271	0	<8,081,804>	7,327,423
Total Owner's Equity	<u>11,035,105</u>	<u><2,714,745></u>	<u><3,247,625></u>	<u>4,292,904</u>
TOTAL LIABILITIES & OWNER'S EQUITY	<u><16,183,293></u>	<u><2,977,016></u>	<u><46,239,235></u>	<u>12,334,945</u>
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Capital and Retained Earnings	235,792
Net Income for Current Year	36,320,385
Total Owner's Equity	<u>36,556,177</u>
TOTAL LIABILITIES & OWNER'S EQUITY	<u><u>41,555,571</u></u> =====