

ATLANTIC WEST MANAGEMENT LTD.
Balance Sheet

As of June 30, 2007
Actual Basis

Assets

Current Assets

Checking/Savings

	1000 – ABIB EC Bank Accounts	
	1010 - AWFI # 5119735	1,058.77
	1020 - AWGE # 5107235	172.12
	1030 - Real Chance # 5805135	10,348.96
	1040 - Sotnet # 5805135	<u>172.89</u>
Total	1000 ABIB EC Bank Accounts	11,752.54
	1050 – Global US Bank Accounts	
	1060 - AWFI # 2068301	556.36
	1065 - AWGE # 188711	965.45
	1075 - CITL # 2074101	100.34
	1080 – Real Chance # 2068801	<u>56.51</u>
Total	1050 – Global US Bank Accounts	1,678.67
	1085 - Suspense Account	0.00
	1099 – Petty Cash	<u>5.21</u>
Total	Checking/Savings	13,436.42

Other Current Assets

	1200 – Pre-paid expenses	
	1220 - Pre-Paid Advertising	<u>110,000.00</u>
Total	1200 – Pre-Paid Expenses	110,000.00

	1250 - Security Deposits	59,661.58
	1275 - Rolling Reserves	<u>7,960.53</u>
Total	Other Current Assets	177,622.11

Total Current Assets **191,058.53**

Fixed Assets

	1500 - Computer Equipment	
	1510 - Computer Equipment – Cost	127,077.98
	1515 - Computer Software	<u>5,341.95</u>
Total Equipment		132,419.93

	1600 - Furniture & Equipment	
	1610 – Furniture & equipment – Cost	<u>3,207.59</u>
Total Furniture & Equipment		3,207.59

	1700 – Vehicles	
	1710 – Almera	
	1715 – Almera – Cost	24,037.04
	1720 – Accum. – Dep. – Almera	<u>-16,948.23</u>
Total	1710 – Almera	7,088.81
	1730 – Frontier – Cost	27,000.00
	1740 – Accum. Dep. – Frontier	<u>12,225.60</u>
Total	1730-Frontier	14,774.40
	1760 - Vitara	
	1755 – Vitara – Cost	23,296.30
	1760 – Vitara – Dep. – Vitara	<u>- 10,548.57</u>
Total	1760 – Vitara	12,747.73
	1770-Ignis	
	1775 – Cost	17,037.04
	1780 – Accum. Dep. – Ignis	<u>-7,387.28</u>
Total	1770 - Ignis	<u>9,649.77</u>
Total	1700 – Vehicles	44,260.71

Total Fixed – Assets **179,888.24**

Other Assets

	1300 – Goodwill	
	1310 – Goodwill – Present Value	<u>1,000,000.00</u>
Total	1300 Goodwill	1,000,000.00
	1310 – Intellectual Property	
	1350 – Software Development Cost	110,284,.81
	1365 – Gaming Website URL’s	962,962.96
	1370 – Web Gaming Software	16,666.666.67
	1375 – Softnet E- Magazine Websites	1,500,000.00
	1380 – Real Chance Transaction S/Ware	6,500,000.00
	1385 – Organizational Value	<u>481,481.48</u>
Total	1350 – Intellectual Property	<u>26,221,395.93</u>

Total Other Assets **27,221,395.93**

Total Assets **27,592,342.69**

Liabilities & Equity

Liabilities

Current Liabilities**Accounts Payable**

2000 – Accounts Payable	31,096.94
2300 – Accounts Payable = US	<u>30,281.21</u>
Total Accounts Payable	61,378.15

Credit Cards

2500 – Credit Cards	
2520 – Global -2523-5832	<u>813.05</u>
Total – Credit Cards	<u>813.05</u>
Total Credit cards	<u>813.05</u>

Total Current liabilities 62,191.19

Long Term liabilities

2700 – Vehicle Loans	
2710 – Frontier	13,156.42
2702 – Vitara	7,728.10
2730 – Ignis -	<u>8,858.76</u>
Total	29,743.28

2800 – Mark Anton	<u>48,137.71</u>
Total Long Term Liabilities	<u>77,880.99</u>

Total Liabilities 140,072.19

Equity

3000 - Opening Bal Equity	30,933,645.87
3100 - Contributed Capital	2,543,536.16
3500 - Retained Earnings	-5,411,403.24
Net income	<u>-613,510.28</u>
Total Equity	27,452,270.51

TOTAL LIABILITIES & EQUITY 27,592,642.69