

J. Nam

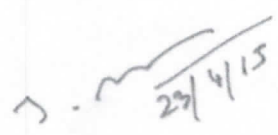
TITAN WATCH COMPANY LIMITED
HONGKONG
(a subsidiary company)

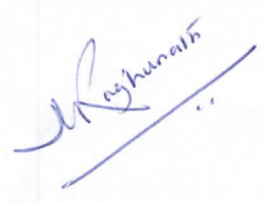
Balance Sheet as at 31 March 2015

	As at 31-Mar-15	As at 31-Mar-14
	HK\$	HK\$
Sources of Funds		
Share Capital		
10,000 Ordinary Shares of HK\$ 1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Application of Funds		
Miscellaneous Expenditure		
Pre-operative expenses not written off	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

Notes to the Balance Sheet for the year ended 31 March 2015

1. No profit and loss account has been prepared, as the Company has not yet commenced the business.
2. The Company is a wholly-owned subsidiary of Favre Leuba AG, Switzerland


Director


Director