

# Balance Sheet

March 31, 2011

Peccell technologies, Inc.

(Yen)

Assets		Liabilities	
Item of an account	Amount	Item of an account	Amount
<b>【Current assets】</b>	<b>【 105,237,169】</b>	<b>【Current liabilities】</b>	<b>【 32,454,124】</b>
Cash on hand and Bank	53,962,253	Other earned surpluses	12,483,000
Notes receivable	914,760	Short-turn loans payable	9,400,000
Account receivable	34,703,860	Retained earnings-other	9,421,465
Accounts receivable-other	10,838,100	Advances received	690,241
Merchandise	1,856,176	Income taxes payable	180,000
Advances payments	2,415,000	Deposits received	279,418
Prepaid expense	581,215		
Suspense payment	275,495	<b>【Long term liabilities】</b>	<b>【 56,165,000】</b>
Allowance for bad debts	△309,690	Long-term loans payable	56,165,000
		Liabilities total	88,619,124
<b>【Fixed assets】</b>	<b>【 8,374,414】</b>	Net asset	
(Tangible fixed assets)	(5,314,025)	<b>【Stock holders' equity】</b>	<b>【 24,992,459】</b>
Machinery and equipment	5,314,025	<b>【Capital】</b>	<b>【 15,000,000】</b>
(Investments and other assets )	(3,060,389)	<b>【Retained Earnings】</b>	<b>【 9,992,459】</b>
Long-term prepaid expenses	1,006,517	(Other earned surpluses)	(9,992,459)
Guarantee deposited	16,000	Unappropriated earnings	9,992,459
Rental deposits	2,037,872	Net asset total	24,992,459
Asset total	113,611,583	Liabilities and Net asset total	113,611,583