

AVENDUS CAPITAL INC.
STATEMENT OF FINANCIAL CONDITION
MARCH 31, 2016

ASSETS	
Cash	\$ 1,371,997
Accounts receivable	60,000
Due from parent company	296,641
Prepaid taxes	14,121
Prepaid expenses	6,796
Foreign tax refund receivable	361,956
Property and equipment, net	16,439
Deferred tax benefits	321,222
Security deposits	98,055
Total Assets	<u>\$ 2,547,227</u>
LIABILITIES AND STOCKHOLDER'S EQUITY	
Liabilities:	
Accounts payable and accrued expenses	\$ 356,360
Corporate taxes payable	68,508
Deferred tax benefit on currency exchange losses	48,307
Deferred rent payable	6,904
Total Liabilities	<u>480,079</u>
Contingencies	-
Stockholder's Equity	
Common stock - \$0.01 par value	
Class A 41,000 issued and outstanding	410
Class B 698,000 issued and outstanding	6,980
Additional paid-in-capital	1,595,410
Retained earnings	464,348
Total Stockholder's Equity	<u>2,067,148</u>
Total Liabilities and Stockholder's Equity	<u>\$ 2,547,227</u>

The accompanying notes are an integral part of these financial statements.