

ASSETS
 (\$'000)

	Current 01	Prior 03
Cash 01	246	193
Investment Income due and accrued 02	33	75
Investments:		
Term Deposits 04	1,357	4,213
Bonds and Debentures 05	4,537	1,444
Mortgage Loans 06	0	0
Preferred Shares 07	238	242
Common Shares 08	908	594
Real Estate 09	0	0
Other Investments 10	0	0
Total Investments (lines 04 to 10) 19	7,040	6,493
Receivables:		
Unaffiliated Agents and Brokers 20	0	0
Policyholders 21	115	132
Instalment Premiums 22	0	0
Other Insurers 23	0	0
"Facility Association" and the "P.R.R." 24	0	0
Subsidiaries, Affiliates & Partnerships 25	0	0
Income Taxes 26	0	0
Other Receivables 27	0	0
Recoverable from Reinsurers:		
Unearned Premiums 30	0	0
Unpaid Claims and Adjustment Expenses 31	0	0
Other Recoverables on Unpaid Claims 37	2,866	2,243
Investment in Subsidiaries, Affiliates & Partnerships 40	0	
Real Estate for Insurer's own use 41	0	
Deferred Policy Acquisition Expenses 43	0	
Future Income Taxes 44	0	
Other Assets 88	0	
TOTAL ASSETS 89	10,300	9,136

LIABILITIES AND EQUITY
(\$'000)

Page		Current 01	Prior 03
	LIABILITIES		
	Overdrafts 01		0
	Borrowed Money and Accrued Interest 02		0
	Payables:		
	Agents and Brokers 03		0
	Policyholders 04		0
	Other Insurers 05	204	235
	Subsidiaries, Affiliates & Partnerships 06		0
	Expenses due and accrued 07	49	58
	Income Taxes due and accrued 08		0
	Other Taxes due and accrued 09	9	9
	Policyholder Dividends and Rating Adjustments 10		0
	Encumbrances on Real Estate 11		0
	Unearned Premiums 12		0
	Unpaid Claims and Adjustment Expenses 13	1,256	1,203
	Unearned Commissions 14	0	0
	Premium Deficiency 15		0
	Future Income Taxes 21		0
	Other Liabilities 28	2,866	2,243
	Total Liabilities 29	4,384	3,748
	EQUITY		
	Shares issued and paid 41	4,000	4,000
	Contributed Surplus 42		0
 43		0
	Retained Earnings 44	1,916	1,388
	Reserves 45	0	0
20.42	Accumulated Other Comprehensive Income (Loss) 47	0	0
	Total Equity 49	5,916	5,388
	TOTAL LIABILITIES AND EQUITY 89	10,300	9,136

STATEMENT OF INCOME
 (\$'000)

	Current 01	Prior 03	
UNDERWRITING OPERATIONS			
Premiums Written			
Direct	01	310	313
Reinsurance Assumed	02	0	0
Reinsurance Ceded	03	0	0
Net Premiums Written	04	310	313
Decrease (increase) in Net Unearned Premiums	05	0	0
Net Premiums Earned	06	310	313
Service Charges	07		0
Other	08		0
Total Underwriting Revenue	09	310	313
Net Claims and Adjustment Expenses	10	843	61
Acquisition Expenses			
Commissions	11	0	0
Taxes	12	9	9
Other	14		0
General Expenses	16	67	66
Total Claims and Expenses	19	919	136
Premium Deficiency Adjustments	20		0
Underwriting Income (Loss)	29	(609)	177
INVESTMENT OPERATIONS			
Income	32	67	230
Realized Gains (Losses)	33		0
Expenses	34		13
Net Investment Income	39	67	217
OTHER REVENUE AND EXPENSES			
Income (Loss) from Ancillary Operations	40		0
(net of Expenses of \$'000 _____)			
Share of Net Income (Loss) of Subsidiaries, Affiliates & Partnerships	41		0
Gain (losses) from fluctuations in Foreign Exchange Rates	42		0
Other	43	875	28
Net income (Loss) before Income Taxes and			
Extraordinary Items	49	333	422
INCOME TAXES			
Current	50	78	63
Future	51		0
Total Income Taxes	59	78	63
Extraordinary Items (net of Income Taxes of \$'000 _____)	60		
NET INCOME (LOSS) FOR THE PERIOD	89	255	359

STATEMENT OF RETAINED EARNINGS
(\$'000)

	Current 01	Prior 02
Balance at beginning of year 01	1,661	1,029
Prior period adjustments: 02		0
..... 04		
Adjusted balance at beginning of year 09	1,661	1,029
Net income (loss) for the Period 10	255	359
Dividends declared to shareholders 11		0
Decrease (increase) in Reserves 12		0
(Please Specify) 16		0
Net increase (decrease) in Retained Earnings during the period 15	255	359
Balance at end of Period 89	1,916	1,388

RESERVES
(\$'000)

	Current 01	Prior 02
Earthquake Reserves		
Reserve Complement 90		0
Premium Reserve 91		0
Mortgages Reserve 95		0
Nuclear Reserve 96		0
General and Contingency Reserves 98		0
Total Reserves 99	0	0

COMPREHENSIVE INCOME (LOSS)
and
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)
(\$'000)

Page		Current 01	Prior 03
20.30	Comprehensive Income (Loss)		
	Net Income 01	255	359
	Other Comprehensive Income (Loss):		
	Available for Sale:		
	Change in Unrealized Gains and Losses:		
	- Loans 02		0
	- Bonds and Debentures 03		0
	- Equities 04		0
	Reclassification to Earnings of (Gains) Losses 05		0
	Derivatives Designated as Cash Flow Hedges		
	Change in Unrealized Gains and Losses 06		0
	Reclassification to Earnings of (Gains) Losses 07		0
	Foreign Currency Translation		
	Change in Unrealized Gains and Losses 08		0
	Impact of Hedging 09		0
	Income (Loss) from Subsidiaries 10		0
	Other 12		0
	Total Other Comprehensive Income (Loss) 21	0	0
	Total Comprehensive Income (Loss) 39	255	359

		Current (01)	Prior (03)
	Accumulated Other Comprehensive Income (Loss)		
	Accumulated Gains/ (Losses) on:		
	Available for Sale:		
	- Loans 42		0
	- Bonds and Debentures 43		0
	- Equities 44		0
	Derivatives Designated as Cash Flow Hedges 45		0
	Foreign Currency (Net of Hedging Activities) 46		0
	Income (Loss) from Subsidiaries 47		0
	Other 49		0
20.20	Balance at end of Period 59	0	0

MINIMUM CAPITAL TEST
(\$'000)

	Current 01	Prior 02
Capital Available		
Total Equity less Accumulated Other Comprehensive Income 02	5,916	5,388
Add:		
Subordinated Indebtedness and Redeemable Preferred Shares 03		0
Accumulated Other Comprehensive Income (Loss) on:		
Available for Sale Equity Securities 04	0	0
Available for Sale Debt Securities 06	0	0
Foreign Currency (Net of Hedging Activities) 08		0
Included in Capital Available of Regulated FI Subsidiaries 10		0
..... 30		0
Capital Available reported by Regulated FI Subsidiaries 11		0
Less:		
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk 12		0
..... 13		0
Balance Sheet Value of Investments in Regulated FI Subsidiaries ... 14	0	0
Assets with a Capital Requirement of 100% 17	0	0
Total Capital Available 19	5,916	5,388
Minimum Capital Required		
Balance Sheet Assets 20	609	456
Unearned Premiums/Unpaid Claims/Premium Deficiencies 22	152	40
Catastrophes 24	0	0
Reinsurance Ceded to Unregistered Insurers 26	0	0
Capital Required reported by Regulated FI Subsidiaries 27		0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures 28	0	0
Minimum Capital Required 29	761	496
Excess Capital Available over Minimum Capital Required		
(line 19 minus line 29) 89	5,155	4,892
Line 19 as a % of line 29 90	777.40%	1086.29%