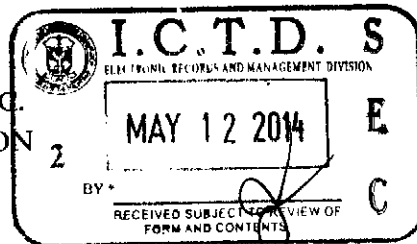


THE FRESH BAKER MARKETING, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2013
(With Comparative Figures for 2012)
(Amounts in Philippine Peso)



	2013	2012
<u>A S S E T S</u>		
CURRENT ASSETS		
Cash	P 20,265,805	P 43,789,221
Inventories (Note 4)	13,698,745	2,552,306
Other current assets (Note 5)	1,532,095	413,895
Total Current Assets	35,496,645	46,755,422
NON-CURRENT ASSETS		
Property and equipment (Note 6)	12,541,885	932,117
Other non-current assets (Note 7)	2,574,896	417,574
Total Non-Current Assets	15,116,781	1,349,691
TOTAL ASSETS	P 50,613,426	P 48,105,113
<u>LIABILITIES AND EQUITY</u>		
CURRENT LIABILITIES		
Trade payables (Note 8)	P 1,485,752	P 456,345
Income tax payable	243,647	514,028
Other payables (Note 9)	988,552	446,043
Total Current Liabilities	2,717,951	1,416,416
NON-CURRENT LIABILITY		
Due to related parties (Note 10)	10,000,000	10,000,000
Total Liabilities	12,717,951	11,416,416
EQUITY		
Capital stock (Note 11)	33,510,000	33,510,000
Retained earnings	4,385,475	3,178,697
Total Equity	37,895,475	36,688,697
TOTAL LIABILITIES AND EQUITY	P 50,613,426	P 48,105,113

See Notes to Financial Statements.

6. PROPERTY AND EQUIPMENT

The details of this account are presented below:

	Bakery Equipment	Leasehold Improvement	Office Equipment	Shop, Delivery, Store Equipment	Furniture & Fixtures & Other Assets	Total
Cost						
Balance at January 1, 2013	P 9,651,735	P 6,567,480	P 2,800,792	P 6,712,114	P 1,684,351	P 27,416,472
Additions	<u>6,243,300</u>	<u>4,121,650</u>	<u>2,121,651</u>	<u>-</u>	<u>-</u>	<u>12,486,601</u>
Balance at December 31, 2013	<u>15,895,035</u>	<u>10,689,130</u>	<u>4,922,443</u>	<u>6,712,114</u>	<u>1,684,351</u>	<u>39,903,073</u>
Accumulated depreciation						
Balance at January 1, 2013	9,453,005	6,280,580	2,604,304	6,462,115	1,684,351	26,484,355
Depreciation for the year	<u>198,730</u>	<u>286,900</u>	<u>196,488</u>	<u>194,715</u>	<u>-</u>	<u>876,833</u>
Balance at December 31, 2013	<u>9,651,735</u>	<u>6,567,480</u>	<u>2,800,792</u>	<u>6,656,830</u>	<u>1,684,351</u>	<u>27,361,188</u>
Carrying amount at December 31, 2013	<u>P 6,243,300</u>	<u>P 4,121,650</u>	<u>P 2,121,651</u>	<u>P 55,284</u>	<u>P -</u>	<u>P 12,541,885</u>

The depreciation charged to operating expenses amounts to P350,733 and cost of sales amounting to P526,100 for both years.

7. OTHER NON-CURRENT ASSETS

This account consist of:

	2013	2012
Security deposit	P 1,931,172	P 216,413
Rental deposit	643,724	129,030
Deferred sales tax	-	72,131
	<u>P 2,574,896</u>	<u>P 417,574</u>

8. TRADE PAYABLES

The Company's trade payables amount to P1,485,752 and P456,345 in 2013 and 2012, respectively.

9. OTHER PAYABLES

This account consists of:

	2013	2012
SSS, Philhealth and HDMF Payable	P 83,459	P 62,600
Withholding tax payable	76,579	57,210
Output VAT tax payable	-	326,233
Others	<u>828,514</u>	<u>-</u>
	<u>P 988,552</u>	<u>P 446,043</u>