
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

IDENTIFICATION

Registered address:

XXX Plaza,
Main Street,
P.O. Box ###,
Charlestown,
Nevis,
West Indies

Tel : +1 ### ### ####
Fax : +1 ### ### ####

SUMMARY

Date Started : 1998
Corporate Form : International Business Company
Total Staff : N/A
Capital : USD 100,000 (authorised)
Sales Turnover : N/A
Financial Condition : Undetermined
Operating Trend : Undetermined
Payments : Cannot be accurately determined
Public Records : Company currently not in good standing
Credit Risk : Undetermined
Credit Limit : Secured terms preferable
Business relations : Undetermined for normal business relations

Report Status : Final - no further information expected

MANAGEMENT

The names of the Senior Management have not been disclosed. This complies with the local company laws.

LEGAL STATUS AND HISTORY

Incorporation:

XXXXXXXXXXXXXXXXXXXX LTD was incorporated on 16th July, 1998 as a Limited Liability Company (LLC) under The Nevis Limited Liability Company Ordinance 1995 and holding Registration No. 11251.

The Company is currently not in good standing and is owing annual fees for the year 2001.

Share Capital:

The authorised share capital is USD 100,000 with a share par value of USD 1.00.

Shareholders:

Under The Nevis Limited Liability Company Ordinance 1995 a Company incorporated thereunder is not required to have on public record details of its directors/officers and shareholders.

Registered Agent:

- XXXXXXXXXXXXXXXXXXXX
XXX Plaza,
Main Street,
P.O. Box XXXX,
Charlestown,
Nevis,
West Indies

Tel : +1 XXX XXX XXXX
Fax : +1 XXX XXX XXXX
Email: XXXXX@XXXXXXXXX.com

About XXXXXXXXXXXXXXX:

The Government of Nevis has licensed XXXXXXXXXXXX to act as registered agent for companies formed pursuant to the Nevis Business Company Ordinance and the Nevis Limited Liability Company Ordinance.

XXXXXXXXXXXX also conducts the worldwide promotion of Nevis as an offshore domicile. Named after one of the oldest properties on Nevis, XXXXXXXX can perform all necessary corporate services for the formation of companies under the Ordinances, for the representation of such companies after incorporation and formation, and for many other services as may be required or desired by individuals, institutions, and practitioners utilizing the Ordinances.

The principal objective of XXXXXXXXXXXX is to provide service to the international corporate community. One hour incorporation/formation is the norm and, in cooperation with the Registrar of Companies on Nevis, XXXXXXXXXXXX is able to effect filings, obtain good standing certificates, and produce other desired corporate documents rapidly after receipt of instructions.

About Nevis:

A former British dependency in the Leeward Islands of the Caribbean, Nevis is a member of the Federation of St. Kitts (or St. Christopher)

and Nevis. The island is approximately 220 square kilometres in size, with a population of 9,000.

Legal Corporate Framework:

The Nevis Island Government enacted The Nevis Limited Liability Company Ordinance 1995 to compliment it's very successful Nevis Business Corporation Ordinance 1984 which has in the past decade attracted thousands of corporations to its shores.

The LLC Ordinance represents the most modern and comprehensive statute found anywhere in the world governing the formation and operation of Limited Liability Companies.

In Nevis, the formation of Limited Liability Companies with the Registrar of Companies is handled by XXXXXXXXXXXX, which is licensed by the Government of Nevis to act as Registered Agent for corporations incorporated under the Business Corporation Ordinance 1984 and for companies organized under the LLC Ordinance. XXXXXXXXXXXX is the largest registered agent in Nevis.

Special Features of Nevis Limited Liability Companies:

- No corporate tax, income tax, withholding tax, stamp tax, asset tax, exchange controls or other fees or taxes are levied in Nevis on assets or income originating outside of Nevis.
- Members of Limited Liability Companies may be individuals or business entities of any nationality or domicile.
- No annual or other reports by members are required to be filed in the public records of Nevis.
- The company's records may be located anywhere in the world.
- Limited Liability Companies may amend their Articles of Organization, merge or consolidate with other domestic or foreign Limited Liability Companies or other business entities.
- Foreign Limited Liability Companies or other business entities may transfer their domicile to Nevis.
- Limited Liability Companies may have limited life.
- Members of Limited Liability Companies may assign their interests to other parties unless otherwise restricted.
- Sole member Limited Liability Companies are permitted.
- Management of Limited Liability Companies may be accomplished by the members or by managers designated by the members.
- Members are not liable for obligations of the company.
- Low organization and annual renewal fees.

Contents of Articles of Organization:

- The name of the Limited Liability Company must contain the words "limited liability company" or the abbreviation "LLC, L.L.C." or "L.C."
- A statement that the Limited Liability Company is formed under The Nevis Limited Liability Company Ordinance 1995.
- The latest date on which the Limited Liability is to dissolve.
- The statutory Registered Agent's address in Nevis which is: Main Street, P.O. Box 556, Charlestown, Nevis. The name of the Registered Agent is XXXXXXXXXXXX.
- Whether the Limited Liability Company is managed by managers exclusive of the members or by all the members in their capacity as members.
- Any provision not inconsistent with Nevis law which the organizers elect to set forth in the Articles of Incorporation.

Advantages of Limited Liability Companies:

- None of the owners are exposed to personal liability.
- The owners can participate in management without becoming personally liable for the company's debts.
- Limited Liability Companies provide a mechanism by which managers can limit the authority of non-managing members.
- Limited Liability Companies have no limitation on the number of members.
- Limited Liability Companies face no stock limitations and can issue preferred interests analogous to preferred stock of corporations.
- The ownership of a Limited Liability Company has no limitations.

FINANCIAL SUMMARY

The subject's registered agent declined to give any financial information as they are prohibited by the prevailing laws of secrecy from releasing any such information regarding their clients.

Furthermore, financial information from other official sources could not be found.

The Subjects financial condition, therefore, CANNOT BE DETERMINED due to the lack of financial data available.

OPERATIONS

The activities of the company have not been disclosed.

Possible Practical Uses of Nevis Limited Liability Companies

- International Finance & Investment
- Real Estate Holding
- Estate Planning
- Asset Protection
- Professional Practices
- Joint Ventures

Due to lack of data, operating trend is UNDETERMINED.

FACILITIES

This is an offshore company which has its registered office care of a corporate services company who merely maintain the company's registered office and file appropriate documents with the authorities to comply with Nevis Corporate Regulations.

As an offshore company actual trading is done outside Nevis, although from enquiries in the Islands we cannot tell precisely where the company trades or the extent of its operations.

PAYMENTS

As trade references were not supplied, the Subject's payment track record history CANNOT BE ACCURATELY DETERMINED. However, the Subject is reported as NOT IN GOODSTANDING by the Nevis Financial Services Department.

No collections or legal actions were traced against the Subject during the course of this investigation.

No unfavourable information with regard to the Subject's commercial reputation was reported.

The Subject is considered to have an UNDETERMINED CREDIT RISK status, and, therefore, in the matter of extension of trade credit, suitable security would be considered to be an advantage.

SOURCES

Information contained in this report was obtained from official local business sources.

No further updates to this report are envisaged.