

SWETLAND INTERNET
 STATEMENT OF ASSETS, LIABILITIES, AND EQUITY - INCOME TAX BASIS
 MAY 31 2003

LIABILITIES AND STOCKHOLDERS EQUITY

SHORT TERM LIABILITIES

Accounts Payable	\$74,660	
Other Current Liabilities	2,711	
Loans from Stockholders	4,007	

TOTAL SHORT TERM LIABILITIES		\$81,378
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LONG TERM LIABILITIES

Long Term Note Payable	13,061	

TOTAL LONG TERM LIABILITIES		13,061
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TOTAL LIABILITIES		94,439
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STOCKHOLDERS EQUITY

Capital Stock	22,800	
Retained Earnings	964	

TOTAL STOCKHOLDERS EQUITY		23,764
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TOTAL LIABILITIES AND STOCKHOLDERS EQUITY		\$118,203
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