

Nobel Tel
Detailed Balance Sheet
As of December 31, 2004

Nobel Tel

Assets

Current Assets:

Checking/Savings
Bank of America
Fleet Sm Bus Chk
Fleet London Account

Total checking/Savings**Total Accounts Receivable**

Other Current Assets

Prepaid Expenses
Undeposited Funds

Total Other Current Assets**Current Assets**

Fixed Assets

Fixed Assets, net

Other Assets

Intercompany Receivable
Receivable from Nobel Bermuda
Security Deposit

Other Assets**Total Assets****Liabilities and Equity**

Liabilities

Current Liabilities

Accounts Payable
Accounts Payable-Carriers
Accounts Payable

Total Accounts Payable

Other Current Liabilities

Accruals
Capital Lease Obligations
Intercompany Payables
Payable to Nobel (Delaware)
Unearned Revenue

Total Other Current Liabilities

Total Current Liabilities

Long Term Liabilities

Long Term Debt
Capital Lease Obligations

Total Long Term Liabilities**Total Liabilities**

Equity

Partner
Retained Earnings
Distributions - Current Yr.
Net Income

Shareholder Equity**Total Liabilities & Equity**

Nobel Tel
Income Statement FY04
For the Twelve Months Ending December 31, 2004

Nobel Tel

Ordinary Income/Expense

Revenue
COGS
COGS Disputes
COGS Depreciation

Gross Profit

Gross Margin

Operating Expenses

Salaries & Wages
Bonuses

Subtotal: Labor Costs
Contract Labor
Employee Morale
Consultant
Legal Fees
Office Supplies
Office Equipment
Software
Repairs & Maintenance
Utilities
Communications
Building Security
Rent
Insurance
Bank Charges
Bad Debt
Chargebacks
Postage & Delivery
Dues & Subscriptions
Licenses and Permits
Travel
Business Meals & Entertainment
Meals
Advertising - Print
Advertising - Other
Marketing - Promotions
Merchant Fees
Commissions - Sales
Taxes - State
Taxes - Local
Taxes - Other
Miscellaneous
Interest Income
Misc. Income
Interest Expenses
Loss on Disposal of Assets
Translation Adjustment

Total Operating Expenses

Net Income

=====