

**A.H.T. Syngas Technology N.V. (f.k.a. Squeezy Sports
Nutrition N.V)
Waalre**

Annual report 2013

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FINANCIAL REPORT

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FINANCIAL STATEMENTS

1 BALANCE SHEET AS PER DECEMBER 31, 2013

(after appropriation of result)

	December 31, 2013		December 31, 2012	
	€	€	€	€
ASSETS				
FIXED ASSETS				
Financial fixed assets (1)				
Participations in group companies		-		1,186
CURRENT ASSETS				
Receivables, prepayments and accrued income				
Other receivables, deferred assets		-		1,421
Cash and cash equivalents (2)		14,881		216
		14,881		2,823

	December 31, 2013		December 31, 2012	
	€	€	€	€
EQUITY AND LIABILITIES				
EQUITY	(3)			
Issued share capital	125,000		125,000	
Share premium reserve	338,000		338,000	
Other reserves	<u>-463,160</u>		<u>-554,722</u>	
		-160		-91,722
CURRENT LIABILITIES	(4)			
Trade creditors	4,785		12,934	
Loans Group Companies	-		62,996	
Group Companies	-		10,000	
Other liabilities and accruals	<u>10,256</u>		<u>8,615</u>	
		15,041		94,545
		<u>14,881</u>		<u>2,823</u>

2 PROFIT AND LOSS ACCOUNT 2013

		2013		2012	
		€	€	€	€
Other operating expenses	(5)		7,181		23,936
Operating result			<u>-7,181</u>		<u>-23,936</u>
Financial income and expenses	(6)		-71		-2,707
Result from general operations before tax			<u>-7,252</u>		<u>-26,643</u>
Taxation on result of ordinary activities			-		-
			<u>-7,252</u>		<u>-26,643</u>
Share in result of participating interests	(7)		98,814		412
Result after tax			<u><u>91,562</u></u>		<u><u>-26,231</u></u>

3 NOTES TO THE STATEMENTS

GENERAL

Squeezy Sports Nutrition NV is a public limited company incorporated in the Netherlands with its statutory office in Amsterdam and its physical address at Laan van Diepenvoorde 3 in 5582 LA Waalre.

The company was incorporated on September 14, 2007. At November 30, 2007 the company has been listed at the Open Market of the stock exchange in Berlin.

As per July 14, 2014 the name of the company has been changed in A.H.T. Syngas Technology N.V. The company acts as a Holding company.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements have been prepared in accordance with Title 9 Book 2 of the Netherlands Civil Code.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

Financial fixed assets

Participating interests where significant influence is exercised over the business and financial policy are valued according to the equity method on the basis of the nett asset value. Participating interests without such influence, are valued at the acquisition price, taking into account a provision for value decreases.

Trade and other receivables

Trade and other receivables are stated at nominal value, less any provision for doubtful debts. Provisions are designated on basis of individual assessment of recoverability of the receivables.

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

Liabilities

Liabilities are valued at nominal value, unless determined differently.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

Determination of the result

The result is determined based upon the difference between the net turnover and the costs and other expenses taking into account the accounting principles mentioned before.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Financial income and expenses

Financial income and expenses comprise interest income and expenses of loans for the current reporting period.

Share in result of participating interests

Where significant influence is exercised over participations, the group's share in the participations' results is included in the consolidated profit and loss account. This result is determined on the basis of the accounting principles applied by A.H.T. Syngas Technology N.V. (f.k.a. Squeezy Sports Nutrition N.V).

Taxes

Corporate income tax expense comprises current and deferred tax. Corporate income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

4 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2013

Fixed assets

1. Financial fixed assets

Participations in group companies

	2013	2012
	€	€
<i>Squeezy Sports Nutrition GmbH</i>		
Book value as of January 1	1,186	774
Sell subsidiary	-100,000	-
Result sell subsidiary	98,814	-
Share in result	-	412
Book value as of December 31	<u>-</u>	<u>1,186</u>

As per October 22, 2013 Squeezy Sports Nutrition GmbH has been sold.

Current assets

	12/31/2013	12/31/2012
	€	€
<i>Receivables</i>		
Domiciliation fee	<u>-</u>	<u>1,421</u>
<i>2. Cash and cash equivalents</i>		
Nord Deutsche Landesbank	<u>14,881</u>	<u>216</u>

3. Equity

Issued share capital

Subscribed and paid up 12,500,000 ordinary shares at par value € 0.01	<u>125,000</u>	<u>125,000</u>
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The authorised capital amounts 50,000,000 shares of € 0.01.

	2013	2012
	€	€
<i>Share premium reserve</i>		
Book value as of January 1	338,000	338,000
Movement	-	-
Book value as of December 31	<u>338,000</u>	<u>338,000</u>
<i>Other reserves</i>		
Book value as of January 1	-554,722	-528,491
Allocation of financial year nett result	91,562	-26,231
Book value as of December 31	<u>-463,160</u>	<u>-554,722</u>

4. Current liabilities

	12/31/2013	12/31/2012
	€	€
<i>Trade creditors</i>		
Creditors	<u>4,785</u>	<u>12,934</u>
<i>Loans Group Companies</i>		
Squeezy Sports Nutrition GmbH	<u>-</u>	<u>62,996</u>
<i>Group Companies</i>		
Squeezy Sports Nutrition GmbH	<u>-</u>	<u>10,000</u>
<i>Accrued liabilities</i>		
Accountants costs	2,782	8,615
Loan Mr Kühnel	7,474	-
	<u>10,256</u>	<u>8,615</u>

5 NOTES TO THE PROFIT AND LOSS ACCOUNT 2013

Staff

During the 2013 financial year the company had no employees (2012: 0).

	2013	2012
	€	€
5. Other operating expenses		
Accommodation expenses	363	404
General expenses	6,818	23,532
	<u>7,181</u>	<u>23,936</u>
<i>Accommodation expenses</i>		
Domiciliation fee	<u>363</u>	<u>404</u>
<i>General expenses</i>		
Accountants- and administration costs	3,864	10,497
Consultancy fees	-	10,657
Legal charges	168	1,282
Subscriptions and contributions	3,056	627
Other general expenses	-270	469
	<u>6,818</u>	<u>23,532</u>
6. Financial income and expenses		
<i>Interest and similar expenses</i>		
Interest and bankcharges	-71	-93
Interest loan Squeezy Sports Nutrition GmbH	-	-2,614
	<u>-71</u>	<u>-2,707</u>
7. Share in result of participating interests		
Share in result of Squeezy Sports Nutrition GmbH	-	412
Result sell Squeezy Sports Nutrition GmbH	98,814	-
	<u>98,814</u>	<u>412</u>

A.H.T. Syngas Technology N.V. (f.k.a. Squeezy Sports Nutrition N.V)
Waalre

Signing of the financial statements

Waalre, January 26, 2015

Management Board:

Supervisory Board:

Gero Bernhard Ferges

Kevin Paul McDevitt