



To: Founders and Chief Executive Officers of
"E.R.S.T.E." LLC

AUDITING CONCLUSION

positive

Kyiv

05 March, 2014

**regarding credibility and completeness of the financial statement
as of 31.12.2013**

of the Limited Liability Company "E.R.S.T.E."

Code YeDRPOU 34839585, the company is registered at:

9/8 Zoya Gayday Str., of. 238, Kyiv, Obolonskiy region, 04212

The financial statement audit was performed in accordance with the Agreement 03/02-2 dated 03 February, 2014 that was concluded between the Auditing firm "RATING-AUDIT" and the Limited Liability Company "E.R.S.T.E.". The financial statement audit was conducted by Mr. Davidenko T.M., the Auditor's Certificate – No. 006583 dated 02.07.2009, Certificate on filing into the Register of auditing activity subjects No. 4129 dated 26.03.2008, issued by the Auditing Chamber of Ukraine and it dealt with credibility and completeness of the financial statement as of 31.12.2013.

While preparing of its financial statement, the Company is used P(S)BO - No. 25 "Financial statement of the small business subject", approved by the Order of the Ministry of Finances No. 39 dated 25.02.2000 that established both, content and form of Financial statement of the small business subject which includes the Balance Sheet (form N 1-m) and the Profit-and-Loss Report (form 2-m) and the order of entering of information into its sections. The financial statement audit covered said reporting forms that were prepared as of 31.12.2013.

The top-management of the Limited Liability Company "E.R.S.T.E." is responsible for credibility and completeness of said financial statement.

The Auditor is responsible for assertion of his opinion and preparation of his conclusion regarding of said financial statement on the basis of the conducted audit.

The audit was performed in accordance with requirements of the Law of Ukraine "On the Auditing Activity" and the International Accounting Standards that are used during financial statement audits at enterprises and inspections of their conformity with said requirements. These standards require that planning and auditing itself are aimed at obtaining of reasonable evidences of the absence of material distortions and mistakes in the financial statement of the entity.

The Auditor followed the legislation of Ukraine in the sphere of economic activity and taxation, as well as the established order of the accounting and preparation of financial statement and the International Accounting Standards, he used both, general scientific methodical approaches of the audit inspection (modeling, abstraction, etc.) and his own methodical approaches (documentary, calculation and methodical generalization of the audit's result).

Taking into consideration of the above mentioned auditing evidences and following the Law of Ukraine "On the Auditing Activity" and the International Accounting Standards No. 700, paying attention to the fact that necessary conditions were observed, namely:

- the Auditor has obtained all necessary information and explanations for the auditing purposes;
- said information was sufficient for reflection of actual status of the entity's activity;
- adequate and reliable data are available regarding all material issues;
- financial statement was prepared in accordance with the established accounting policy of the entity that, in general, meet the requirements of the legislation of Ukraine.

The Auditor considers that financial statement of the Limited Liability Company "E.R.S.T.E." as of 31.12.2013, in general, is credible and complete, it reflects all material aspects the status of the entity's assets, liabilities and equity of the Company as of 31.12.2013, in accordance with the International Accounting Standards and the National Accounting Standards.

This Audit Conclusion was prepared to reflect the above mentioned information.

Audit firm "RATING-AUDIT"

seal

Deputy Director of the Audit firm "RATING-AUDIT"
(certificate No. 006583)

