

Gold and Silver Minerals

(unaudited)

Balance Sheet

March 31, 2008

07/16/08
Accrual Basis

	<u>Mar 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
G&S Minerals Inc	18,802.42
Total Checking/Savings	18,802.42
Total Current Assets	<u>18,802.42</u>
Other Assets	
Office equipment Purchase	2,158.75
Total Other Assets	<u>2,158.75</u>
TOTAL ASSETS	<u>20,961.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	28,675.00
Total Accounts Payable	28,675.00
Total Current Liabilities	28,675.00
Long Term Liabilities	
JV Payment	-50,000.00
Notes Payable	91,635.00
Total Long Term Liabilities	41,635.00
Total Liabilities	<u>70,310.00</u>
Equity	
Capital Stock	115,000.00
Retained Earnings	-69,139.20
Net Income	-95,209.63
Total Equity	<u>-49,348.83</u>
TOTAL LIABILITIES & EQUITY	<u>20,961.17</u>

Note.

Q1 and Q2 P&L Statements and Balance sheets as posted to reflect the business activity .
These statements have been submitted to the accounting firm for review and adjustments
These statements are presented for review and as disclosure for our investors.