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**ALS Ref:** 133355

### **INDEPENDENT INSPECTION AND AUDIT REPORT**

In accordance with your instructions we have performed an independent audit on Silver Investment Coins held by AuCOFFRE.com / LinGOLD.com/ LingORO.com and our findings are as follows:

**Material** : Silver Investment Coins  
**Audit Date** : 07/01 – 14/01/2016  
**Auditors** : ALS Inspection UK Ltd  
**Customer** : AuCOFFRE.com  
**Vaults** : AuCOFFRE.com / LinGOLD.com/ LingORO.com  
**Vault Location** : Geneva Freeport, La Praille & Bordeaux

#### **Principle**

The principle of this audit was to confirm that items of silver stored by Members of AuCOFFRE.com / LinGOLD.com/ LingORO.com are physically present in their specified vault and correspond to their individual specifications.

#### **Aim**

To provide total reassurance to members that their silver exists and is stored correctly in a suitable environment to ensure maximum security and ideal conditions of conservation that maintain the quality and condition of items stored.



## **The Vaults / Storage**

### **Geneva Freeport, La Praille**

Situated in the Geneva Freeport secure facility they contain a variety of gold bullion, gold coins, silver coins and diamonds which are stored on behalf of members.

Access to the vaults is strictly controlled by on site security systems. Only verified staff members are allowed entry and visits need to be planned in order to make the necessary security arrangements.

The vaults are under permanent video & electronic surveillance as well as human guards.

Within the vaults the coins were stored in cabinets and boxes, packaged in various materials i.e. plastic packaging, plastic tubes, paper, and durable cardboard boxes.

### **Bordeaux**

Situated in a privately owned site in the Bordeaux area they contain a variety of gold bullion, gold and silver coins which are stored on behalf of members. Access is strictly controlled by onsite staff. Coins were stored securely and packaged either in new cardboard boxes from the supplier or in plastic casing for long term storage and protection.

## **The Method**

An audit of the full silver inventory was carried out. Auditors were presented with the stock list for the silver inventory and were required to check that all silver on the list was present. Due to the extensive number of silver coins stored within the vaults sample boxes and packets were selected for thorough checking as counting each individual silver coin was not feasible given the volume of silver coins at both sites. If the number of coins contained within the sample container per group was verified this was assumed to be the case for the remaining containers in that specific group. Full details can be found in our full report. A summary of what was found is below:

**50F Hercule silver coins**, Geneva, not held in customs, were in 5 lots of 1000 coins. Coins were stored in transparent plastic packs of 50 coins, 20 packs per lot – in total 5,000 coins.

**10F Hercule silver coins**, Geneva, not held in customs, were in 6 lots of 1000 coins. Coins were stored in transparent plastic packs of 100 coins, 10 packs per lot – in total 6,000 coins.

**5F Semeuses silver coins**, Geneva, not held in customs, were in 29 lots of 1000 coins. The stock list only listed 28 lots so the additional 1000 coins were added to the list. Coins were stored in transparent plastic packs of 200 coins, 5 packs per lot – in total 29,000 coins.

**Vera Silver 1 ounce silver coins**, Geneva, held in customs were in 2 batches – batch 1 supplied by Huguenin and batch 2 supplied by BHMRYER. Total coins from Huguenin were calculated to be 99,000 coins. Total coins from BHMRYER were calculated to be 74,500 coins. Total number of Vera Silver 1 ounce coins was 173,500 coins.



**Britannia 1 ounce silver coins**, Geneva, not held in customs, were in one lot containing in 10 packets of 100 coins - in total 1000 coins.

**Mapple Leaf 1 ounce silver coins**, Geneva, not held in customs, were in one lot of 20 boxes containing 500 coins in each box packaged in 20 tubes of 25 coins - in total 10,000 coins.

**Philharmonic 1 ounce silver coins**, Geneva, not held in customs, were in one lot of 35 boxes and a second lot of 112 boxes containing 500 coins packaged in 25 tubes of 20 coins - in total 73,500 coins.

**Philharmonic 1 ounce silver coins**, Bordeaux, not held in customs, were in one lot of 3 boxes containing 240, 220 and 500 coins packaged in 11, 12 and 25 tubes of 20 coins - in total 960 coins.

**Vera Silver Zanzibar**, Bordeaux, not held in customs, stored in 28 groups containing various numbers of coins. Some of these groups were boxes (82 sealed and 40 unsealed) and some were loose coins. Sealed boxes were calculated to contain 20,500 coins. For unsealed boxes we counted all of the individual coins and 3 coins were found to be missing. These coins 28350 and 28599 (box 751209022) and 29151 (box 751209024) do not yet have a physical number so a new number will be generated for these coins and they will eventually be stored in another box (the stock list will be updated). Total number from unsealed boxes was 6,122 coins. We also counted 45 generic coins with no physical number currently assigned. In total 26,667 coins were counted.

**NB.** Two additional silver coins were recorded in Album 4138 under client reference ITJF as per the stock list. See appendix Geneva - PIECES COFFRES DEDIES SUISSE (coffre 10003). 9 packs of silver coins were also found in "container 3450" in Brussels CBC Vault but unfortunately we cannot confirm the total number of coins.

### **Conclusion**

In summary, apart from the three unallocated Vera Silver Zanzibar coins of boxes 751209022 and 751209024 (see above) all coins listed on the stock list were accounted for plus 1000 additional 5F Semeuses silver coins. In total we found 32,5629 silver coins plus a further 9 packs in Brussels CBC.

The above report reflects our findings at the time and place of the inspection only and does not refer to any other matters.

The inspection has been performed to the best of our knowledge and ability within the scope of the instructions we have received and in accordance with accepted international standards. This report does not relieve buyers and sellers from their contractual obligations.

**For and on Behalf of ALS Inspection UK Limited**

Paul Scales – Precious Metals Department