

Financial Statements

**of
PW TEC CORP
For the Period Ended November 30, 2012**

See Accompanying Accountant's Compilation Report

PW TEC CORP
Balance Sheet
November 30, 2012

ASSETS

Current Assets

Cash in Bank - Checking	\$ 5,225.66
Cash in Paypal	2,820.08
Loan to Shareholders	<u>48,252.20</u>

Total Current Assets	\$	56,297.94
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Fixed Assets

Computers & Peripherals	<u>885.77</u>
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Total Fixed Assets		885.77
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Other Assets

Total Assets	\$	<u><u>57,183.71</u></u>
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PW TEC CORP
Balance Sheet
November 30, 2012

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	15,622.60
Credit Card Payable		507.34
Payable - Commission		(791.79)
Accrued Payroll Taxes		<u>(625.50)</u>

Total Current Liabilities \$ 14,712.65

Long Term Liabilities

Loan from Shareholders	<u>50,000.00</u>
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Total Long Term Liabilities 50,000.00

Equity

Capital Stock	5,100.00
Current Income (Loss)	<u>(12,628.94)</u>

Total Equity (7,528.94)

Total Liabilities & Equity \$ 57,183.71

PW TEC CORP
Income Statement
For the Period Ended November 30, 2012

	11 Months Ended Nov. 30, 2012	Pct	11 Months Ended Nov. 30, 2012	Pct
Revenue				
Sales - Products	\$ 89,576.73	100.00	\$ 89,576.73	100.00
Total Revenue	89,576.73	100.00	89,576.73	100.00
Cost of Sales				
Beginning Inventory	0.00	0.00	0.00	0.00
Purchases	55,495.42	61.95	55,495.42	61.95
Freight In	2,872.28	3.21	2,872.28	3.21
Less Ending Inventory	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Cost of Sales	<u>58,367.70</u>	<u>65.16</u>	<u>58,367.70</u>	<u>65.16</u>
Gross Profit	31,209.03	34.84	31,209.03	34.84
Operating Expenses				
Accounting	1,780.00	1.99	1,780.00	1.99
Auto/Truck Expenses	813.70	0.91	813.70	0.91
Bank Service Charges	15.00	0.02	15.00	0.02
Credit & Collection Costs	3,925.45	4.38	3,925.45	4.38
Freight Out	7,396.27	8.26	7,396.27	8.26
Internet & Cable	338.22	0.38	338.22	0.38
Licenses & Permits	30.00	0.03	30.00	0.03
Rent - Warehouse	4,640.00	5.18	4,640.00	5.18
Rent - Other	120.00	0.13	120.00	0.13
Supplies - Office	337.14	0.38	337.14	0.38
Salaries & Wages	21,000.00	23.44	21,000.00	23.44
Taxes - Payroll	2,180.50	2.43	2,180.50	2.43
Travel	1,021.61	1.14	1,021.61	1.14
Utilities	73.00	0.08	73.00	0.08
Pending	<u>173.99</u>	<u>0.19</u>	<u>173.99</u>	<u>0.19</u>
Total Operating Expenses	<u>43,844.88</u>	<u>48.95</u>	<u>43,844.88</u>	<u>48.95</u>
Operating Income	(12,635.85)	(14.11)	(12,635.85)	(14.11)
Other Income	<u>6.91</u>	<u>0.01</u>	<u>6.91</u>	<u>0.01</u>
Total Other Income	<u>6.91</u>	<u>0.01</u>	<u>6.91</u>	<u>0.01</u>
Net Income (Loss)	\$ <u><u>(12,628.94)</u></u>	<u><u>(14.10)</u></u>	\$ <u><u>(12,628.94)</u></u>	<u><u>(14.10)</u></u>