

Financial Statements

**of
PW TEC CORP
For the Period Ended October 31, 2012**

See Accompanying Accountant's Compilation Report

PW TEC CORP
Balance Sheet
October 31, 2012

ASSETS

Current Assets

Cash in Bank - Checking	\$	59,665.21
Cash in Paypal		2,820.08
Loan to Shareholders		<u>929.67</u>

Total Current Assets \$ 63,414.96

Fixed Assets

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

Other Assets

Total Assets \$ 64,300.73

PW TEC CORP
Balance Sheet
October 31, 2012

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	15,622.60
Credit Card Payable		(317.34)
Accrued Salaries & Wages		6,838.75
Accrued Payroll Taxes		143.00
Sales Taxes Payable		<u>373.00</u>

Total Current Liabilities \$ 22,660.01

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>(13,459.28)</u>

Total Equity (8,359.28)

Total Liabilities & Equity \$ 64,300.73

PW TEC CORP
Income Statement
For the Period Ended October 31, 2012

	10 Months Ended Oct. 31, 2012	Pct	10 Months Ended Oct. 31, 2012	Pct
Revenue				
Sales - Products	\$ <u>79,897.96</u>	<u>100.00</u>	\$ <u>79,897.96</u>	<u>100.00</u>
Total Revenue	79,897.96	100.00	79,897.96	100.00
Cost of Sales				
Beginning Inventory	0.00	0.00	0.00	0.00
Purchases	48,495.42	60.70	48,495.42	60.70
Freight In	2,872.28	3.59	2,872.28	3.59
Less Ending Inventory	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Cost of Sales	<u>51,367.70</u>	<u>64.29</u>	<u>51,367.70</u>	<u>64.29</u>
Gross Profit	28,530.26	35.71	28,530.26	35.71
Operating Expenses				
Accounting	1,560.00	1.95	1,560.00	1.95
Auto/Truck Expenses	732.54	0.92	732.54	0.92
Bank Service Charges	15.00	0.02	15.00	0.02
Credit & Collection Costs	3,256.77	4.08	3,256.77	4.08
Freight Out	7,396.27	9.26	7,396.27	9.26
Internet & Cable	280.22	0.35	280.22	0.35
Licenses & Permits	30.00	0.04	30.00	0.04
Rent - Warehouse	4,030.00	5.04	4,030.00	5.04
Rent - Other	120.00	0.15	120.00	0.15
Supplies - Office	337.14	0.42	337.14	0.42
Salaries & Wages	21,000.00	26.28	21,000.00	26.28
Taxes - Payroll	2,180.50	2.73	2,180.50	2.73
Travel	1,021.61	1.28	1,021.61	1.28
Utilities	<u>36.40</u>	<u>0.05</u>	<u>36.40</u>	<u>0.05</u>
Total Operating Expenses	<u>41,996.45</u>	<u>52.56</u>	<u>41,996.45</u>	<u>52.56</u>
Operating Income	(13,466.19)	(16.85)	(13,466.19)	(16.85)
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>(13,459.28)</u></u>	<u>(16.85)</u>	\$ <u><u>(13,459.28)</u></u>	<u>(16.85)</u>