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02/10/14
Accrual Basis

PW TEC CORP
Profit & Loss
January through December 2013

Jan - Dec 13

Ordinary Income/Expense	
Income	
Merchandise Sales	
General Customer	101.99
Merchandise sales - Google	5,955.53
Merchandise sales - Amazon	6,969.80
Merchandise sales - Merchant	101,777.20
Total Merchandise Sales	114,804.52
Total Income	114,804.52
Cost of Goods Sold	
Freight In	6,033.98
Purchase	71,160.66
Total COGS	77,194.64
Gross Profit	37,609.88
Expense	
Accounting Fee	2,740.00
Automobile Expense	2,567.54
Bank Service Charges	55.00
Business Licenses and Permits	30.00
Depreciation Expense	284.00
Freight Out	9,553.12
Interest Expense	43.25
Merchant Account Fees	3,980.77
Office Supplies	106.04
Rent Expense	120.00
Rent for Storage	5,112.50
Salaries & Wages	31,000.00
Tax - State Income Tax	800.00
Tax - Payroll	3,441.24
Tax - Sales	892.00
Telephone Expense	308.47
Total Expense	61,033.93
Net Ordinary Income	-23,424.05
Net Income	-23,424.05

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PW TEC CORP
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase checking - 1446	8,021.67
Total Checking/Savings	8,021.67
Other Current Assets	
Inventory Asset	15,365.77
Total Other Current Assets	15,365.77
Total Current Assets	23,387.44
Fixed Assets	
Accumulated Depreciation	-461.00
Computers & Peripherals	885.77
Total Fixed Assets	424.77
TOTAL ASSETS	23,812.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,706.70
Total Accounts Payable	14,706.70
Credit Cards	
Chase Credit Card -6353	5,608.79
Total Credit Cards	5,608.79
Other Current Liabilities	
Accrued Salareis & Wages	8,532.60
Federal/FICA W/H Payable	1,066.20
FUTA Payable	159.00
State/SUTA W/H Payable	85.00
Total Other Current Liabilities	9,842.80
Total Current Liabilities	30,158.29
Long Term Liabilities	
Loan from Shareholders	12,516.22
Total Long Term Liabilities	12,516.22
Total Liabilities	42,674.51
Equity	
Capital Stock	5,100.00
Opening Balance Equity	-538.25
Net Income	-23,424.05
Total Equity	-18,862.30
TOTAL LIABILITIES & EQUITY	23,812.21