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 02/19/15  
 Accrual Basis

**PW TEC CORP**  
**Profit & Loss**  
 January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
Merchandise Sales	
General Customer	10.00
Merchandise sales - Google	1,000.00
Merchandise Sales - Paypal	41,669.33
Merchandise sales - Amazon	78,538.26
Merchanise sales - Merchant	75,327.44
Sales Return & Allowance - Amaz	-1,972.27
Sales Return & Allowance - Merc	-176.95
Sales Return & Allowance - Payp	-743.10
Total Merchandise Sales	193,652.71
Other Income - Cash Back	71.70
Total Income	193,724.41
Cost of Goods Sold	
Beginning Inventory	38,497.40
Ending Inventory	-22,039.87
Freight In	8,596.84
Fulfilled Selling Fees - Amazon	11,561.17
Purchase	82,068.93
Total COGS	118,684.47
Gross Profit	75,039.94
Expense	
Accounting Fee	2,980.00
Automobile Expense	2,515.73
Bank Service Charges	150.00
Business Licenses and Permits	30.00
Depreciation Expense	950.00
Freight Out	15,017.78
Interest Expense	943.80
Meals and Entertainment	23.58
Merchant Account Fee	
Merchant Account Fee - Amazon	290.18
Merchant Account Fee - Merchant	4,103.73
Merchant Account Fees - Paypal	1,497.69
Total Merchant Account Fee	5,891.60
Office Supplies	335.89
Rent for Storage	2,351.01
Salaries & Wages	36,000.00
Tax	800.00
Tax - Payroll	3,748.00
Tax - Sales	2,050.55
Total Expense	73,787.94
Net Ordinary Income	1,252.00
Other Income/Expense	
Other Income	
Interest Income	1.43
Total Other Income	1.43
Net Other Income	1.43
Net Income	1,253.43

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**PW TEC CORP**  
**Balance Sheet**  
As of December 31, 2014

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Chase checking - 1446	9,795.68
Paypal	569.69
Wells Fargo Checking -5555	1,285.73
Wells Fargo Saving - 0515	9,831.68
Total Checking/Savings	<u>21,482.78</u>
Other Current Assets	
Inventory Asset	22,039.87
Prepayment - Shenzhen Hexiang	2,919.80
Total Other Current Assets	<u>24,959.67</u>
Total Current Assets	46,442.45
Fixed Assets	
Accumulated Depreciation	-1,759.00
Computers & Peripherals	2,638.62
Total Fixed Assets	<u>879.62</u>
<b>TOTAL ASSETS</b>	<b><u>47,322.07</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Chase Credit Card -6353, 9736	3,973.32
Wells Fargo Credit - 4747	-22.73
Wells Fargo Credit - 4754	137.91
Total Credit Cards	<u>4,088.50</u>
Other Current Liabilities	
Accrued Salareis & Wages	2,740.50
Federal/FICA W/H Payable	459.00
Interest Expense Payable	930.56
Sales Tax Payable	983.16
State/SUTA W/H Payable	30.00
Total Other Current Liabilities	<u>5,143.22</u>
Total Current Liabilities	9,231.72
Long Term Liabilities	
Loan from Shareholders	31,018.67
Total Long Term Liabilities	<u>31,018.67</u>
Total Liabilities	40,250.39
Equity	
Capital Stock	5,100.00
Opening Balance Equity	-538.25
Retained Earnings	1,256.50
Net Income	1,253.43
Total Equity	<u>7,071.68</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>47,322.07</u></b>