

Kaushik Patel LLC

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To the Board of Directors
JASH USA INC
5236 ROANOKE DR.,

WELDON SPRING, MO 63304

We have compiled the accompanying balance sheet of JASH USA INC as of March 31, 2014, and the related statements of income and retained earnings and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



Kaushik Patel LLC

April 22, 2014

JASH USA INC
BALANCE SHEET
As of March 31, 2014

ASSETS

CURRENT ASSETS

Fifth Third Bank-1583	\$	16,800.84
Citibank #2522		23,142.98
Cash On Hand		100.00
Account Receivable		<u>308,927.00</u>

Total Current Assets 348,970.82

PROPERTY AND EQUIPMENT

Equipment	4,562.00
Furniture & fixture	3,560.00
Exhibition Material	10,012.00
Less: Accumulated Depreciation	<u>(8,122.00)</u>

Net Property and Equipment 10,012.00

OTHER ASSETS

Organization Cost	3,475.99
Less: Accumulated Amortization	<u>(2,085.60)</u>

Total Other Assets 1,390.39

TOTAL ASSETS \$ 360,373.21

JASH USA INC
BALANCE SHEET
As of March 31, 2014

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 78,890.46
Accrued Expense	<u>10,899.17</u>
Total Current Liabilities	<u>89,789.63</u>

LONG-TERM LIABILITIES

Due To Jash India	<u>618,679.89</u>
Total Long-Term Liabilities	<u>618,679.89</u>

Total Liabilities	<u>708,469.52</u>
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STOCKHOLDERS EQUITY

Capital Stock	185,000.00
Retained Earning	<u>(533,096.31)</u>
Total Stockholders Equity	<u>(348,096.31)</u>

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 360,373.21</u>
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See Accountants' Compilation Report

JASH USA INC

INCOME STATEMENT

**12 Months Ended
March 31, 2014**

Sales

Income	\$	427,464.40
Other Income		469.07
Less Returns & Allowances		<u>0.00</u>

Total Sales		<u>427,933.47</u>
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Cost of Goods Sold

Purchases		309,645.78
Freight Charges		2,300.00
Sales Commission		5,538.18
Rework Charges		<u>38,362.96</u>

Total Cost of Goods Sold		<u>355,846.92</u>
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Gross Profit		<u>72,086.55</u>
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Operating Expenses

Petty Cash		11,457.11
Job Work Charges		37,500.00
Office Expense		5,620.29
Postage		237.94
Away From Home		4,647.47
Boarding & Lodging		8,647.79
Toll & Parking		549.00
Meal & Entertainments		3,322.12
Computer & Software Exp		158.99
Seminar & Trade Show		67,889.28
Bank charges		872.31
Professional Fees		5,000.00
Telephone		4,767.31
Internet Charges		320.40
Payroll		100,008.00
Insurance		659.00
Workers Comp Insurance		568.00
Employee Benefit Exp		2,111.62
Payroll taxes		11,589.20
Rent		15,651.21
Dues & Subscriptions		<u>32.29</u>

Total Operating Expenses		<u>281,609.33</u>
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Operating Income (Loss)		<u>(209,522.78)</u>
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Other Income (Expense)

Depreciation Expense		(2,707.32)
Amortization		<u>(695.20)</u>

See Accountants' Compilation Report

**JASH USA INC
INCOME STATEMENT**

**12 Months Ended
March 31, 2014**

Total Other Income (Expense)	<u>(3,402.52)</u>
Net Income (Loss) Before Taxes	<u>(212,925.30)</u>
Net Income (Loss)	<u><u>\$ (212,925.30)</u></u>

See Accountants' Compilation Report

JASH USA INC
Trial Balance

Account	T	Account Description	12 Months Ended Mar 31, 2014
110.01	A	Fifth Third Bank-1583	16,800.84
110.02	A	Citibank #2522	23,142.98
110.03	A	Cash On Hand	100.00
120	A	Account Recievable	308,927.00
180	A	Equipment	4,562.00
185	A	Furniture & fixture	3,560.00
187	A	Exhibition Material	10,012.00
210.01	A	Accum Depr -Equip & Furniture	(8,122.00)
255	A	Organization Cost	3,475.99
256	A	Acc. Amortization	(2,085.60)
350	L	Accounts Payable	(78,890.46)
370	L	Accrued Expense	(10,899.17)
421	L	Due To Jash India	(618,679.89)
480	L	Capital Stock	(85,000.00)
481	L	Additional Paid In Capital	(100,000.00)
520	L	Retained Earnings Begin	320,171.01
590	R	Income	(427,464.40)
590.01	R	Other Income	(469.07)
620	E	Purchases	309,645.78
620.01	E	Frieght Charges	2,300.00
620.02	E	Sales Commission	5,538.18
620.03	E	Rework Charges	38,362.96
620.04	E	Petty Cash	11,457.11
620.05	E	Job Work Charges	37,500.00
660	E	Office Expense	5,620.29
661	E	Postage	237.94
675.01	E	Away From Home	4,647.47
675.02	E	Boarding & Loding	8,647.79
676	E	Toll & Parking	549.00
677	E	Meal & Entertainments	3,322.12
680	E	Computer & Software Exp	158.99
681	E	Seminar & Trade Show	67,889.28
695	E	Bank charges	872.31
702	E	Professional Fees	5,000.00
705	E	Telephone	4,767.31
706	E	Internet Charges	320.40
710	E	Payroll	100,008.00
715	E	Insurance	659.00
715.01	E	Workers Comp Insurance	568.00
716	E	Employee Benefit Exp	2,111.62
720	E	Payroll taxes	11,589.20
721	E	Rent	15,651.21
722	E	Dues & Subscriptions	32.29
725	E	Depreciation Expense	2,707.32
731	E	Amortization	695.20
		Total	<u>0.00</u>
		Period Profit/(Loss)	<u>(212,925.30)</u>