

# Sweets Creative Group LLC

## BALANCE SHEET

As of December 31, 2015

|                                     | TOTAL              |
|-------------------------------------|--------------------|
| <b>ASSETS</b>                       |                    |
| Current Assets                      |                    |
| Bank Accounts                       |                    |
| Checking                            | 47,736.50          |
| <b>Total Bank Accounts</b>          | <b>\$47,736.50</b> |
| <b>Total Current Assets</b>         | <b>\$47,736.50</b> |
| <b>TOTAL ASSETS</b>                 | <b>\$47,736.50</b> |
| <b>LIABILITIES AND EQUITY</b>       |                    |
| Liabilities                         |                    |
| <b>Total Liabilities</b>            |                    |
| Equity                              |                    |
| Retained Earnings                   |                    |
| Net Income                          | 47,736.50          |
| <b>Total Equity</b>                 | <b>\$47,736.50</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$47,736.50</b> |

“Unaudited”

# Sweets Creative Group LLC

## PROFIT AND LOSS

January - December 2015

|                       | TOTAL              |
|-----------------------|--------------------|
| INCOME                |                    |
| Income                | 2.37               |
| Uncategorized Income  | 50,000.00          |
| <b>Total Income</b>   | <b>\$50,002.37</b> |
| GROSS PROFIT          | <b>\$50,002.37</b> |
| EXPENSES              |                    |
| Bank Charges          | 565.69             |
| Legal                 | 404.50             |
| Website Design        | 1,295.68           |
| <b>Total Expenses</b> | <b>\$2,265.87</b>  |
| NET OPERATING INCOME  | <b>\$47,736.50</b> |
| NET INCOME            | <b>\$47,736.50</b> |

“Unaudited”

# Sweets Creative Group LLC

## STATEMENT OF CASH FLOWS

January - December 2015

|  | TOTAL              |
|--|--------------------|
| OPERATING ACTIVITIES   |                    |
| Net Income   | 47,736.50          |
| Adjustments to reconcile Net Income to Net<br>Cash provided by operations: |                    |
| <b>Net cash provided by operating activities</b>                           | <b>\$47,736.50</b> |
| NET CASH INCREASE FOR PERIOD   | <b>\$47,736.50</b> |
| CASH AT END OF PERIOD  | <b>\$47,736.50</b> |

“Unaudited”

## Sweets Creative Group LLC

### INCOME BY CUSTOMER SUMMARY

January - December 2015

|                | INCOME      | EXPENSES   | NET INCOME  |
|----------------|-------------|------------|-------------|
| Provident Bank | 2.37        | -510.00    | \$ -507.63  |
| Tom Pintak     | 50,000.00   |            | \$50,000.00 |
| TOTAL          | \$50,002.37 | \$ -510.00 | \$49,492.37 |

“Unaudited”

## **REQUIRED NOTES:**

### **NOTE 1: Organization and Nature of Business Activities**

(the “Company”) is a organized LLC in the state of New Jersey . The Company is primarily involved in helping couples raise money for their wedding through our website portal

### **NOTE 2: Basis of Presentation**

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America (GAAP). The Company adopted the calendar year as its basis of reporting.

## **EXAMPLES OF NOTES THAT MAY APPLY:**

### **Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### **Cash Equivalents and Concentration of Cash Balance**

The Company considers all highly liquid securities with an original maturity of less than three months to be cash equivalents. The Company’s cash and cash equivalents in bank deposit accounts, at times, may exceed federally insured limits.

### **Risks and Uncertainties**

As of October 10th, 2017, the Company has not commenced full scale operations nor generated significant operating revenue. The Company’s activities since inception have consisted of formation activities, development, and efforts to raise capital. Once the Company commences its planned principal operations, it will incur significant additional expenses. The Company is dependent upon additional capital resources for the commencement of its planned principal operations and is subject to significant risks and uncertainties; including failing to secure funding to operationalize the Company’s plans or failing to profitably operate the business.

“Unaudited”

Sweets Creative Group, LLC

April 17th, 2012

NJ

Our website is built to help couples raise the money they need for their wedding through inviting their guests to give their monetary gift prior to the wedding.

**Revenue Recognition**

The Company recognizes revenue when delivery has occurred or services have been provided. Once a wedding campaign goal is reached and the end date occurs the couple receives payment minus our fees which is our revenue.

**Income Tax**

The Company is taxed as a LLC, with any income subject to taxation at applicable federal rates.

The Company is subject to Income Tax in the State of New Jersey. The Company's Income Tax filing for the State of New Jersey will be subject to inspection until it ceases operations.

"Unaudited"