



# **UKey Inc.**

Consolidated Financial Statements For The Periods  
Ended

**July 31, 2022**

*With Independent Accountant's Review Report*

## TABLE OF CONTENTS

Independent Accountant’s Review Report.....	3
Consolidated Balance Sheet.....	4
Consolidated Statement Of Income.....	5
Consolidated Statement Of Cash Flows.....	6
Statement of Equity.....	7
Notes To The Consolidated Financial Statement.....	8

# Miles Edwards

CPA

To Management  
UKey Inc.  
Austin, TX

I have reviewed the accompanying balance sheets of UKey Inc. as of July 31, 2022 and the related statements of income, and statements of cash flows for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

## **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement due to fraud or error.

## **Accountant's Responsibility**

My responsibility is to conduct the reviews in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

## **Accountant's Conclusion**

Based on my reviews, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.



Miles Edwards CPA, LLC  
Austin, TX  
August 26, 2022

# Balance Sheet

UKey Inc.  
As of July 31, 2022  
Accrual Basis

JUL 31, 2022

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## Assets

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### Current Assets

Cash and cash equivalents	80
<b>Total Current Assets</b>	<b>80</b>

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<b>Total Assets</b>	<b>80</b>
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## Liabilities and Equity

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### Liabilities

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#### Current Liabilities

Short-term debt	924
<b>Total Current Liabilities</b>	<b>924</b>

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<b>Total Liabilities</b>	<b>924</b>
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### Equity

Common Stock	80
Current Year Earnings	(924)
<b>Total Equity</b>	<b>(843)</b>

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<b>Total Liabilities and Equity</b>	<b>80</b>
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# Income Statement (Profit and Loss)

UKey Inc.

For the period July 8, 2022 to July 31, 2022

Accrual Basis

JUL 8-JUL 31, 2022

<b>Gross Profit</b>	-
<b>Operating Expenses</b>	
Startup Expenses	924
<b>Total Operating Expenses</b>	<b>924</b>
<b>Operating Income</b>	<b>(924)</b>
<b>Net Income</b>	<b>(924)</b>

# Statement of Cash Flows

UKey Inc.

For the period ended July 31, 2022

## Account

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### Operating Activities

Payments to suppliers and employees	(924)
<b>Net Cash Flows from Operating Activities</b>	<b>(924)</b>

### Investing Activities

Other cash items from investing activities	
<b>Net Cash Flows from Investing Activities</b>	<b>0</b>

### Financing Activities

Other cash items from financing activities	1,004
<b>Net Cash Flows from Financing Activities</b>	<b>1,004</b>

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<b>Net Cash Flows</b>	<b>80</b>
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### Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	0
Cash and cash equivalents at end of period	80
<b>Net change in cash for period</b>	<b>80</b>

**Ukey Inc.**  
**Statement of Equity**  
**As of July 31, 2022**

	<b>Common Stock</b>		<b>Additional Paid-in Capital</b>	<b>Retained Earnings (Accumulated Deficit)</b>	<b>Total</b>
	<b>Shares</b>	<b>Amount</b>			
<b>Beginning Balance, July 8, 2022</b>	-	\$ -	\$ -	\$ -	\$ -
Contribution	8,040,000	80			\$80
Other comprehensive gain/ (loss)					
Net income				-\$924	-\$924
<b>Ending Balance July 31, 2022</b>	<b><u>8,040,000</u></b>	<b><u>\$ 80</u></b>	<b><u>\$0</u></b>	<b><u>-\$924</u></b>	<b><u>-\$843</u></b>

**UKey Inc.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JULY 31, 2022**

**1. Summary of Significant Accounting Policies**

**The Company**

Ukey Inc. was incorporated in the State of Delaware on July 8, 2022.

UKey is a revolutionary one-tap payments solution to unlock low-priced assets and services at scale. UKey is addressing this challenge by enabling businesses to sell low-priced assets and services via micropayments. Through this platform, businesses can capture previously untapped revenue streams and expand into new markets via a unified interface.

**Fiscal Year**

The Company operates on a December 31<sup>st</sup> year-end.

**Basis of Accounting**

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("GAAP") as determined by the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC").

**Risks and Uncertainties**

The Company has a limited operating history. The Company's business and operations are sensitive to general business and economic conditions in the United States. A host of factors beyond the Company's control could cause fluctuations in these conditions. Adverse conditions may include, recession, downturn or otherwise, local competition or changes in consumer taste. These adverse conditions could affect the Company's financial condition and the results of its operations.

**FINANCING ACTIVITIES**

Financing activities include borrowing money and repaying or settling the obligations, and obtaining equity from owners and providing owners with a return on, or return of, their investment.

**UKey Inc.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JULY 31, 2022**

**2. Equity**

***Common Stock***

Under the articles of incorporation, the total number of common shares of stock that the Corporation shall have authority to issue is ten million (10,000,000), consisting of ten million (10,000,000) shares of Class A Common Stock, \$0.00001 par value per share. As of July 31, 2022, eight million and forty thousand (8,040,000) shares have been issued at par.