

**Telecom One, Inc.**  
**Balance Sheet**  
**December 31, 2021**

DRAFT

Current Assets

Cash & Cash Equivalents	\$ 305,442	
Accounts Receivable	\$ 540,339	
Other Current Assets	\$ -	
Total Current Assets	\$	845,781

Property, Plant & Equipment \$ 86,225

Other non-current Assets \$ 48,379

**Total Assets** \$ 980,385

Current Liabilities

Accounts Payable	\$ 183,505	
Accrued Liabilities	\$ 587,888	
Total Current Liabilities	\$	771,393

Other non-current Liabilities \$ -

Equity

Capital	\$ 5,750	
Retained Earnings	\$ 203,242	
Total Equity	\$	208,992

**Total Liabilities and Equity** \$ 980,385

**Telecom One, Inc.**  
**Income Statement**  
**For the Year Ended December 31, 2021**

DRAFT

Revenues	\$ 2,873,996
Cost of Sales	\$ 1,470,971
Gross Margin	<u>\$ 1,403,025</u>
General & Administrative Expenses	\$ 775,015
Sales & Marketing Expenses	\$ -
Other Expenses	\$ -
Earnings Before Income Taxes	<u>\$ 628,010</u>