Accrual Basis

Top Shelf Brands Holdings Corp

Balance Sheet

As of September 30, 2014

ASSETS	
Current Assets	
Checking/Savings	
Corp account 1	17,429.17
Corp account 2	7.88
Corp account 3	137,289.10
Corp account 4	9,422.83
Total Checking/Savings	164,148.98
Other Current Assets	
A\R	34,947.49
A\R Sales	20,447.58
Due From Investors	25,144.63
Inventory	258,922.79
Total Other Current Assets	339,462.49
Total Current Assets	503,611.47
Fixed Assets	
Accumulated Amortization	-14,667.18
Accumulated Depreciation	-22,045.56
Inventory Warehouse	91,482.57
Property and Equipment	42,840.25
Total Fixed Assets	97,610.08
Other Assets	
Intangible Assets	275,000.00
Total Other Assets	275,000.00
TOTAL ASSETS	876,221.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
A\P	728,198.58
Customer Deposiits	16,748.00
Total Other Current Liabilities	744,946.58
Total Current Liabilities	744,946.58
Long Term Liabilities	
Notes Payable	

Accrual Basis

Top Shelf Brands Holdings Corp

Profit & Loss

January 2013 through September 2014

Ordinary Income/Expense	
Income	
Sales	103,373.83
Total Income	103,373.83
Cost of Goods Sold	
Freight Costs	2,600.00
Purchases	4,500.00
Total COGS	7,100.00
Gross Profit	96,273.83
Expense	
Amortization Expense	2,444.53
Auto and Truck Expenses	1,938.44
Bank Service Charges	720.29
Clothing and Apparel	491.06
Computer and Internet Expenses	1,951.28
Contributions	1,500.00
Depreciation Expense	178
General Administrative	86,538.43
General Supplies	2,123.31
Investor Relations	10,100.00
Legal and Accounting	37,593.69
Meals and Entertainment	8,911.74
Medical Services	509.34
Office Supplies	1669.35
Postage and Delivery	556.2
Product Development	14,200.00
Professional Fees	14,000.00
Public Relations	4,715.04
Publications	409.99
Rent Expense	15,000.00
Repairs and Maintenance	3,147.02
Salaries	62,500.00
Supplies	6,436.74
Taxes and Licenses	750
Telephone Expense	1,637.31
Travel Expense	13,357.60

Accrual Basis

Top Shelf Brands Holdings Corp

Profit & Loss

January 2013 through September 2014

Utilities	389.65
Website Development	1,200.00
Total Expense	294,969.00
Net Ordinary Income	-198,695.17
Other Income/Expense	
Other Income	
Interest Inc	344.15
Total Other Income	344.15
Net Other Income	344.15
Net Income	-198,351.02

Top Shelf Brands Holdings Corp

Statement of Cash Flows

January through September 2014

OPERATING ACTIVITIES	
Net Income	-198,351.02
Adjustments to reconcile Net Income to net cash provided by operations:	
Due From Investors	1,542.00
Inventory	-244,832.80
A\P	229,832.80
Due To Investors	-6,425.00
Net cash provided by Operating Activities	-218,234.02
FINANCING ACTIVITIES	
Notes Payable	-50,000.00
Notes Payable:Chris Babinski	25,000.00
Notes Payable:Eastern Distributors	30,000.00
Notes Payable:Greg R Labute	25,000.00
Notes Payable:James M Erikson	15,000.00
Notes Payable:Jeffrey D Hengdesh	15,000.00
Notes Payable:Micaddan Marketing	90,000.00
Notes Payable:Nicolas D Wallace	12,500.00
Notes Payable:OTCGP	50,000.00
Notes Payable:Raymond A Ciarello	45,000.00
Notes Payable:Shane L Hengesh	30,000.00
Notes Payable:Steve Cao	25,000.00
Notes Payable:Ting Jing Yuan	25,000.00
Net cash provided by Financing Activities	337,500.00
Net cash increase for period	119,265.98
Cash at beginning of period	44,883.00
Cash at end of period	164,148.98