Profit & Loss

SMC Profit and Loss

Period	1/1/2013 – 12/31/2013
Total Revenue	$653,051
Cost of Revenue	268,264
Gross Profit	384,787
Operating Expenses	
Research and Development	-
Selling, General, and Administrative Expenses	1,687,919
Non Recurring	-
Others	-
Total Operating Expenses	1,687,919
Operating Income or Loss	-1,303,132
Income From Continuing Operations	-1,303,132
Total Other Income/Expense	512,672
Earnings Before Interest and Taxes	-790,460
Interest Expense	57,525
Income Before Tax	-847,985
Income Tax Expense	-
Net Income from Continuing Operations	-847,985
Non Recurring Events	-
Discontinued Operations	-
Extraordinary Items	-
Effect of Accounting Changes	-
Other Items	-
Net Income	-847,985
Preferred Stock and Other Adjustments	-
Net Income Applicable to Common Shareholders	-$847,985

Balance Sheet

SMC Balance Sheet

Period Ending	12/31/13
Assets	
Current Assets	
Cash and Cash Equivalents	$580
Short Term Investments	-
Net Receivables	147,392
Inventory	92,810
Other Current Assets	415,738
Total Current Assets	656,520
Long Term Investments	-
Property, Plant, and Equipment	11,053
Accumulated Depreciation	3,854
Goodwill	-
Intangible Assets	-
Accumulated Amortization	-
Other Assets	-
Deferred Long Term Asset Charges	-
Total Assets	663,719
Liabilites	
Current Liabilities	
Accounts Payable	1,427,368
Short/Current Long Term Debt	-
Other Current Liabilities	2,524,938
Total Current Liabilites	3,952,306
Long Term Debt	142,986
Other Liabilities	-
Deferred Long Term Liability Charges	-
Negative Goodwill	-
Total Liabilities	142,986
Stockholders Equity	
Misc Stocks Options Warrants	-
Redeemable Preferred Stock	-
Preferred Stock	-
Common Stock	2,779,800
Retained Earnings	-10,282,165
Treasury Stock	-
Capital Surplus	4,070,792
Other Stockholder Equity	-
Total Stockholders Equity	-3,431,573
Total Liabilities and Equity	663,719

Cash Flow

SMC Cash Flow

Period Ending	12/31/13
Net Income	-$847,985
Operating Activities, Cash Flows Provided by or Used In	
Depreciation	1,556
Adjustments to Net Income	-
Changes in Accounts Receivable	128,656
Changes in Liabilities	1,065,401
Changes in Inventory	22,048
Changes in Other Operating Activities	12,840
Total Cash Flow from Operating Activities	382,516
Investing Activities, Cash Flows Provided by or Used In	
Capital Expenditures	-973
Investments	-
Other Cash from Investing Activities	-
Total Cash Flow from Investing Activities	-973
Financing Activites, Cash Flows Provided by or Used In	
Dividends Paid	-
Sale/Purchase of Stock	-
Net Borrowings	-
Other Cash from Financing Activites	465,380
Total Cash Flow from Financing Activities	465,380
Effect of Exchange Rate Changes	-
Change in Cash and Cash Equivalents	-$1,062