Iconic Brands, Inc. and Subsidiary
Consolidated Balance Sheets
(Unaudited)

	June 30 2014	December 31, 2013
Assets		
Current assets:		
Cash and cash equivalents	$ 16	$ -
Escrow held by attorney	24,500	-
Total current assets	24,516	-
Other Assets:		
Investment in MMBA	100,000	-
Total assets	$ 124,516	$ -
Liabilities and Stockholders' Deficiency		
Current liabilities:		
Notes Payable	$ 207,785	$ 595,893
Accounts payable and accrued expenses	-	16,500
Accrued interest on Iconic Brands, Inc. debt	117,337	267,001
Total current liabilities	325,122	879,394
Series B preferred stock, $2.00 per share stated value; designated 1,000,000 shares, issued and outstanding 0 and 916,603 shares, respectively	-	1,833,206
Total liabilities	325,122	2,712,600
Stockholders' deficiency:		
Preferred stock, $.00001 par value; authorized 100,000,000 shares, Series A, designated 1 share, issued and outstanding 1 and 1 shares, respectively	1	1
Common stock, $.00001 par value; authorized 100,000,000 shares, issued and committed to be issued and outstanding 75,264,750 and 49,555,062 shares, respectively	753	496
Additional paid-in capital	10,988,663	8,955,714
Accumulated deficit	(11,190,023)	(11,668,811)
Total stockholders' deficiency	(200,606)	(2,712,600)
Total liabilities and stockholders' deficiency	$ 124,516	$ -

See notes to consolidated financial statements.