FLAME SEAL PRODUCTS, INC.

PROFIT & LOSS STATEMENT

June 30, 2015

	Apr - Jun 2015
Sales	$ 614,866
Other Income	23,684
	638,550
Cost of Sales	
Inventory	223,952
Freight	33,795
Certification Testing	-
Total Cost of Sales	**257,747**
Gross Profit	**$ 380,803**
Selling, General, & Admin Expenses	
Expenses	334,862
Total S G & A	**334,862**
Net Ordinary Income	**$ 45,941**
Other Income	
Interest Income	**19**
Total other Expenses	**19**
Other Expense	
Interest Expense	**12,565**
Total Expense	**12,565**
Net Other Income / Expenses	**(12,546)**
Net Income or Loss	**$ 33,395**

Prepared without Audit

FLAME SEAL PRODUCTS, INC.

BALANCE SHEET

June 30, 2015

ASSETS		
Current Assets		
Cash	$	42,600
Accounts Receivables-Trade		350,420
Inventory		200,458
Prepaid Insurance		15,961
Total Current Assets	$	609,439
Fixed Assets		
Product Testing		171,922
Property Plant & Equipments		207,857
Net of Depreciation ($107815)		(131,651)
Total Fixes Assets	$	248,128
Other Assets		
Deferred Tax		837,672
Patents		233,623
Valuation Allowance		(837,672)
Accumulated Amortiziation		(233,623)
Total Other Assets		0
TOTAL ASSETS	$	857,567
Liabilities & Stockholders Equity		
Current Liability		
Accounts Payable	$	124,714
Credit Cards		35,926
Accrued Interest Payable		33,270
Notes Payable-Current Portion		99,455
Total Current Liablilites		293,365
Long-Term Debt		1,249,428
Total Liabilities		1,542,793
Stockholders Equity		
Additional Paid-In Capital	$	10,270,826
Captial Stock		542,487
Retained Earnings		(11,508,675)
Net Income for 3 months		10,136
Total Equity		(685,226)
TOTAL LIABILITES & EQUITY	$	857,567

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FLAME SEAL PRODUCTS, INC.
CASH FLOW
June 30, 2015

		Jan - Jun 30, 15
OPERATING ACTIVITIES		
Net Income	$	10,136
Adjustments to reconcile Net Income		
to net cash provided by operations:		
Accounts Receivable		(240625)
Inventories:Inventory - Finished Goods		(40021)
Prepaid Expense		(8844)
Prepaid Insurance		(15961)
Accounts Payable		89598
Credit Cards		35926
Payroll Liabilities		(57)
Sales Tax Payable		(420)
Accrued Interest Payable		15840
Accrued Property Taxes		8444
Net cash provided by Operating Activities	$	(145,984)
INVESTING ACTIVITIES		
Accumulated Depreciation		18864
Property & Equipment		(73774)
Product Development Testing		(67914)
Net cash provided by Investing Activities	$	(122,824)
FINANCING ACTIVITIES		
ShareHolder Loans		(366912)
Additional paid-in capital		547747
Capital Stock		69106
Net cash provided by Financing Activities	$	249,941
Net cash increase for period		(18867)
Cash at beginning of period		61467
Cash at end of period	**$**	**42,600**

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