

**AUCTIONS INTERNATIONAL INC.  
FORMERLY  
PLATINUM CONSULTING SERVICES, INC.**

**CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

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FORMERLY  
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**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

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**AUCTIONS INTERNATIONAL INC.  
FORMERLY  
PLATINUM CONSULTING SERVICES, INC.  
Consolidated Balance Sheet  
A Development Stage Company  
September 30, 2012**

	30-Sep 2012
<b>ASSETS</b>	
Current Assets	
Cash	195
Prepaid Expenses	-
	<u>195</u>
Fixed Assets (Note 4)	<u>4,446</u>
Intangible Assets (Note 5)	
Software	189,278
Goodwill	250,000
	<u>439,278</u>
<b>TOTAL ASSETS</b>	<u><u>443,919</u></u>
<b>LIABILITIES</b>	
Due to Stockholders (Note 6)	<u>96,283</u>
<b>STOCKHOLDERS' EQUITY</b>	
Common Stock	734,985
Paid Up Capital	373,634
Retained Earnings December (Deficit)	<u>(760,983)</u>
	<u>347,636</u>
<b>TOTAL LIABILITIES &amp; S/H EQUITY</b>	<u><u>443,919</u></u>

**AUCTIONS INTERNTATIONAL INC.  
FORMERLY  
PLATINUM CONSULTING SERVICES, INC.  
Consolidated Statement of Income (Loss)  
A Development Stage Company  
For the Quarter Ended September 30, 2012**

	30-Sep 2012
REVENUE	
Revenue from Operations	<u>-</u>
EXPENSES	
Operating Expenses:	
Management Fee	3,000
Advertising & Promotion	1,898
Legal & Accounting	1,500
Rent & Utilities	1,500
Office Supplies	960
Travel	653
Telephone & Cellular	522
Internet & Web-Hosting	300
Transfer Agent	300
Postage & Courier	206
	<u>10,839</u>
NET INCOME (LOSS)	<u><u>(10,839)</u></u>

**AUCTIONS INTERNATIONAL INC.  
FORMERLY  
PLATINUM CONSULTING SERVICES, INC.  
Consolidated Statement of Cash Flow  
A Development Stage Company  
For the Quarter Ended September 30, 2012**

	30-Sep 2012
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net income (loss)	(10,839)
Change in Prepaid Items	-
Changes in non-cash working capital items:	
Amortization & depreciation	-
	<u>(10,839)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
Proceeds of loans from stockholders	<u>10,079</u>
Change in Cashflow	<u>(760)</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	
Cash, Beginning of Period	955
Cash, End of Period	195
Change in Cashflow	<u>(760)</u>

**AUCTIONS INTERNATIONAL INC.**  
**FORMERLY**  
**PLATINUM CONSULTING SERVICES, INC.**  
**Consolidated Statement of Changes in Stockholders' Equity**  
**A Development Stage Company**  
**September 30, 2012**

	Common Stock	Amount	Additional Paid-in Capital	Acc Deficit	Total Stockholder's Equity
Common stock issued for acquisition of subsidiary	50,000	50	249,950	-	250,000
Stock split 500 for 1	43,912,000	43,912	(43,912)	-	-
Net income (loss) December 31, 2006	-	-	-	(166,947)	(166,947)
Balance at December 31, 2006	44,000,000	44,000	207,704	(166,947)	84,757
Common Stock issued for S/H Loans	6,000,000	6,000	144,000	-	150,000
Net income (loss) December 31, 2007	-	-	-	(135,205)	(135,205)
Balance at December 31, 2007	50,000,000	50,000	351,704	(302,152)	99,552
Common Stock issued for S/H Loans	6,150,000	6,150	21,930	-	28,080
Common Stock issued for S/H Loans	6,150,000	6,150	-	-	6,150
Common Stock issued for S/H Loans	14,240,500	14,241	-	-	14,241
Common Stock issued for O/S debts	45,000,000	45,000	-	-	45,000
Common Stock issued for S/H Loans	205,000,000	205,000	-	-	205,000
Net income (loss) Y/E December 31, 2008	-	-	-	(152,725)	(152,725)
Balance at December 31, 2008	326,540,500	326,541	373,634	(454,877)	245,298
Net income (loss) Y/E December 31, 2009	-	-	-	(107,622)	(107,622)
Balance at December 31, 2009	326,540,500	326,541	373,634	(562,499)	137,676
Common Stock issued for S/H Loans	408,444,222	408,444	-	-	408,444
Net income (loss) Y/E December 31, 2010	-	-	-	(115,047)	(115,047)
Balance at December 31, 2010	734,984,722	734,985	373,634	(677,546)	431,073
Net income (loss) Y/E December 31, 2011	-	-	-	(52,743)	(52,743)
Balance at December 31, 2011	734,984,722	734,985	373,634	(730,289)	378,330
Net income (loss) March 31, 2012	-	-	-	(9,085)	(9,085)
Balance at March 31, 2012	734,984,722	734,985	373,634	(739,374)	369,245
Net income (loss) June 30, 2012	-	-	-	(10,770)	(10,770)
Balance at June 30, 2012	734,984,722	734,985	373,634	(750,144)	358,475
Net income (loss) September 30, 2012	-	-	-	(10,839)	(10,839)
Balance at September 30, 2012	734,984,722	734,985	373,634	(760,983)	347,636

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**Notes to Consolidated Financial Statements**  
**A Development Stage Company**  
**For the Quarter Ended September 30, 2012**

**NOTE 1      NATURE OF OPERATIONS**

The Company was incorporated in the State of Nevada on December 31, 2003 under the name Platinum Consulting Services, Inc. On May 15, 2006, the Company signed a Share Purchase Agreement to acquire all of the issued and outstanding shares of AutoBidLive Auctions Inc., a privately held corporation incorporated under the laws of Alberta, Canada. Under the Share Purchase Agreement, the Company issued 50,000 shares of common stock from treasury to the existing shareholders of AutoBidLive Auctions Inc. on a percentage of ownership basis. AutoBidLive Auctions Inc. main asset is a unique software application allowing car brokers and dealers to value and sell customer trade-ins via a real-time online auction. The application allows dealers to instantly search out and purchase vehicles directly online from other dealers all over North America without leaving their place of business. The system significantly speeds up the process of sourcing and pricing vehicles thereby reducing costs and maximising customer service and profits.

On July 3, 2006 the name of the Company was changed from Platinum Consulting Services, Inc. to Auctions International Inc. to better the reflect the nature of the Company's business.

**NOTE 2      BASIS OF ACCOUNTING**

The accompanying financial statements present financial results on the accrual basis of accounting as required under the United States generally accepted accounting principles. All amounts are presented in United States dollars.

**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Principles of Consolidation:**

The consolidated financial statements include all operating activity of its wholly owned subsidiary AutoBidLive Auctions Inc.

**Cash Equivalents Policy:**

For purposes of the statement of cash flows, the Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

**Fixed Assets:**

Fixed assets are recorded at cost and are amortized on a declining balance basis.

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Notes to Consolidated Financial Statements  
A Development Stage Company  
For the Quarter Ended September 30, 2012**

**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Intangible Asset:**

Intangible Assets are recorded at cost and are amortized on a declining balance basis.

**NOTE 4      FIXED ASSETS**

The components of intangible assets are recorded at cost and are as follows:

	Cost	Accumulated Depreciation	Sep 30 2012 Net
Computer Equipment	<u>\$ 6,351</u>	<u>\$ 1,905</u>	<u>\$ 4,446</u>

Fixed assets are amortized on a declining balance basis.

**NOTE 5      INTANGIBLE ASSETS**

The components of intangible assets are recorded at cost and are as follows:

	Orig. Amt	Accumulated Depreciation	Sep 30 2012 Net
Goodwill	<u>\$250,000</u>	<u>\$ 0</u>	<u>\$250,000</u>

	Cost	Accumulated Depreciation	Sep 30 2012 Net
Software	<u>\$210,309</u>	<u>\$ 21,031</u>	<u>\$189,278</u>

Intangible assets are depreciated on a declining balance basis.



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**NOTE 6      DUE TO STOCKHOLDERS**

From time to time, the Company borrows from shareholders to accommodate cash flow requirements. These loans bear no interest and have no specific terms of repayment.

**NOTE 7      CAPITAL STRUCTURE**

At September 30, 2012, the Company had 734,984,722 shares of common stock issued and outstanding.