

2nd QUARTER FINANCIAL STATEMENTS

IJJ CORPORATTON

2nd QUARTER FINANCIAL STATEMENTS

Period Ending April 30, 2016

IJJ Corporation
1325 Cavendish Drive, Suite 201, Silver Spring, MD 20905
www.IJJC.Com

2nd QUARTER FINANCIAL STATEMENTS

The Board of Directors
IJJ Corporation
1325 Cavendish Drive, Suite 102
Silver Spring, MD 20905

INTERNAL ACCOUNTING REPORT

We have compiled the accompanying Balance Sheet of IJJ Corporation as February 1, 2016 and the related Statements of Income, Retained Earnings, and Cash Flows for the period ending as of April 30, 2016, in accordance with standards established for Compilation and Review Services issued by the American Institute of Certified Public Accountants. All information in these statements is the representation of the management of IJJ Corporation.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have provided our financial as a review of IJJ Corporation financial information as an Internal Accounting Report.



Clifford Pope
CEO/President
August 15, 2016

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Item 1. The exact name of the issuer and its predecessor (if any): IJJ Corporation.

Name of Predecessor and date of change

IJJ Corporation, February 17, 2004

Sun & Surf, Inc. November 4, 2000 Stock Exchange

The address of the issuer's principal executive offices

1325 Cavendish Drive, Suite 102

Silver Spring, Maryland 20905

Website: www.ijjc.com

Item 2. The number of shares or total amount of the securities outstanding for each class of securities authorized.

- (i.) 2nd Quarter ending dated April 30, 2016 with the 1st, Quarter January 31, 2016
- (ii.) Shares of common stock authorized 2,300,000,000
- (iii.) Number of shares of common stock outstanding 1,545,307,525
- (iv.) Freely tradable shares of common stock (public float)
- (v.) Total number of beneficial shareholders held in 61 certificates by * shareholders.
- (vi.) Total number of shareholders of record 61
- (vii.) Shares of preferred stock authorized 100,000,000** consisting of 1,000,000 preferred A,
- (viii.) 50,000,000 preferred B, 20,000,000 preferred C.
- (ix.) Number of shares of preferred stock outstanding 1,000,000 preferred A shares**
- (x.) Number of shares of preferred stock outstanding 58,000 preferred B shares**
- (xi.) (ix.) Freely tradable shares of Preferred stock (public float) 0
- (xii.) (x.) Total number of beneficial shareholders held in 4 certificates by * shareholders.
- (xiii.) (xi.) Total number of shareholders of record 4

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BALANCE SHEETS

Assets	30-Apr-2016	31-Jan-2016
Current assets		
Cash and cash equivalents	\$545,657	\$545,345
Accounts Receivable	\$10,500	\$8,689
Investment - Available for Sale	\$0	\$0
Total Current Assets	\$556,157	\$554,034
Fixed Assets:		
Equipment (net of depreciation)	-\$65	-\$65
Furniture, Fixtures and Equipment	\$1,547	\$367
Total assets:	\$1,482	\$302
Other Assets:		
Investments	\$0	\$0
Goodwill and Intangibles	\$422,341	\$423,028
Total Other Assets:	\$422,341	\$423,028
Total Assets	\$979,980	\$977,365

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LIABILITIES AND STOCKHOLDERS' DEFICIT

Liabilities and Stockholders' Deficit	30-Apr-2016	31-Jan-2016
Current liabilities		
Convertible Debt	\$0	\$0
Accounts payable	\$1,693	\$1,890
Accrued payroll and payroll taxes	\$31,195	\$28,642
Notes payable:	\$0	\$0
Current liabilities	\$32,888	\$30,532
 Total Long-term Liabilities	 \$32,888	 \$30,532
 Total Liabilities	 \$32,888	 \$30,532
Stockholders' Equity:		
Preferred A Stock 1,000,000 shares authorized, and 0 shares issued @.001 par value	\$1,000	\$1,000
Preferred B Stock 58,000 shares authorized, and 0 shares issued @.001 par value	\$58	\$58
Common Stock; 2,300,000,000 shares authorized 1,524,307,525 and 1,166,384 000 shares issued @.001 par value	\$1,524,308	\$1,524,308
Additional paid-in capital	\$0	\$0
Retained Earnings (Statement)	(\$578,273)	(\$578,533)
Total stockholders' equity	\$947,092	\$946,832
Total liabilities and stockholders' equity	\$979,980	\$977,365

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STATEMENT OF INCOME & EXPENSES

	30-Apr-2016	31-Jan-2016
Revenue		
Contract Service	\$10,500	\$8,689
Product Sales		
Total Revenue	<u>\$10,500</u>	<u>\$8,689</u>
Direct Cost		
Research & Development	\$0	\$300
Subcontracted Services	\$0	\$840
Consultant Services	\$1,693	\$1,890
Software	\$1,202	\$165
Equipment	\$1,547	\$367
Total Direct Cost	<u>\$4,442</u>	<u>\$3,562</u>
Gross Profit from Operation	\$6,058	\$5,127
Operating expenses:		
Professional	\$4,725	\$3,910
General and Administrative	\$844	\$677
Total operating expenses	<u>\$5,569</u>	<u>\$4,587</u>
Other income or (expense)	\$ 359.00	\$359.00
Interest expense		
Total Other Expenses	<u>\$5,928</u>	<u>\$4,946</u>
Profit (Loss) for the Quarter Ending	<u>\$130</u>	<u>\$181</u>
Opening retained (earnings/losses)	(\$289,267)	(\$289,448)
Closing retained Profit (Loss) for the year	(\$289,137)	(\$289,267)
Common shares outstanding	1,524,307,525	1,524,307,525
Net (loss) per share	(\$0.0002)	(\$0.0002)

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STOCKHOLDER'S EQUITY

STATEMENT OF STOCKHOLDERS' EQUITY

30-Apr-2016

2nd Quarter End

Common and Preferred Stock	Unrestricted Shares	Restricted Shares	Total Shares	Amount	Paid-IN Capital	Retained Earnings	Total
BALANCE, April 30, 2016 COMMON	1,524,307,525	315,944,370	1,840,251,895	\$457,292	\$609,723	(\$289,267)	\$320,456
BALANCE, April 30, 2016 PREFERRED A	1,000,000		1,000,000	\$1,000			
BALANCE, April 30, 2016 PREFERRED B	\$58,000		58,000	\$58			
BALANCE, April 30, 2016 PREFERRED C							
ISSUANCE STOCK FOR QUARTER ENDING COMMON						(\$289,137)	(\$289,137)
PREFERRED A							
PREFERRED B							
PREFERRED C							
NET INCOME (LOSS)						\$130	
BALANCE, Apr. 30, 2016	1,525,365,525	315,944,370	1,841,309,895	\$458,350	\$609,723	(\$578,273)	\$31,320

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RETAINED EARNINGS STATEMENT

Retained Earnings

	30-Apr-16	31-Jan-16
Beginning Retained Earnings (Beginning of Year)	(\$289,267)	(\$289,448)
YEAR TO DATE QUARTERLY NET PROFIT/LOSS	\$130	\$181
Distributions To Shareholders & Other Adjustrnents		\$0
Ending Retrained Earnings	(\$289,137)	(\$289,267)

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STATEMENTS OF CASH FLOWS

	30-Apr-2016	31-Jan-2016
Cash flows from operating activities		
Net (Loss) for the period	\$130	\$181
Adjustments to reconcile net (loss) to net cash (used) by operating activities:	\$181	(\$474)
Net cash (used) by operating activities	\$311	(\$293)
Cash flows from Investing Activities:		
Net cash (used) by investing activities	\$0	\$0
Cash Flows from Financing Activities:		
Proceeds from Convertible Debt		
Proceeds from Capital	\$0	\$0
Net cash provided by financing activities		
Net increase (decrease) in cash	<u>\$311</u>	<u>(\$293)</u>
Cash – beginning	\$545,345	\$545,639
Cash – ending	\$545,657	\$545,345

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Financial Statement Notes

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

1a. Cash and Cash Equivalents -The Corporation has adopted Financial Accounting Standards Board (FASB) Statement No. 95, Statement of Cash Flows. For purposes of this statement, the Corporation considers all cash and equivalents with a maturity of three months or less to be cash equivalents.

1b. Accounting Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that will affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the statements, and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

1c. Revenue Recognition - Revenue on fixed-priced contracts is recognized using the percentage of completion method based on costs incurred in relation to total estimated costs. Revenue on time and material contracts is recognized based on a negotiated rate multiplied by labor hours delivered plus other billable direct costs incurred. Anticipated losses on all contracts are recognized in full as soon as they are known.

1d. Income Taxes - The Corporation is generally subject to corporate income tax for federal tax purposes (which also applies to most states). The Corporation has made a tax provision for the 2nd Quarter from February 1, 2016 to April 31, 2016, it has a cumulative (profit/Loss) of \$130 net income which is represented from the 2nd quarter ending with a (\$51) from \$180 in 1st Quarter, November 1, 2015 to January 31, 2016, as reported.

1e. Property and Equipment- Property and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation is removed from the accounts, and any resulting gain or loss is recognized in income for the period.

1f. Goodwill - Goodwill represents the excess cost of a business acquisition over the fair value of the net assets acquired. In accordance with paragraph, 350-20-35-1 of the FASB Accounting Standards Codification for goodwill is not amortized. The Company periodically, at least on an annual basis, reviews goodwill, considering factors such as projected cash flows and revenue and earnings multiples, to determine whether the carrying value of the goodwill is impaired. If the goodwill is deemed to be impaired, the difference between the carrying amount reflected in the financial statements and the estimated fair value is recognized as an expense in the period in which the impairment occurs.

1g. Goodwill impairment – Goodwill represents the excess cost of a business acquisition over the fair value of the net assets acquired. In accordance with paragraph, 350-20-35-1 of the FASB Accounting Standards Codification for goodwill is not amortized. In April of 2016, as a direct result by reducing the number of shares issued from the 3(a)(10) court order in November 2014, the company did incur over accumulated cost to retired shares issued against the 3(a) (10). Recalculate risk factors from business reducing value over the net income projections, in conjunction with reducing the amount of shares against the shareholders equity, which represented a deficiencies and a change in net income lose, which is now reflected on the balance sheet for the 2nd Quarter February 1, 2016 to April 30, of 2016.