

ITeknik Holding Corporation
(a Wyoming Corporation)

Parent Company of
Send Global Corp.

Consolidated Financial Statements
For the Three Months Ended
September 30, 2014

Schanel & Associates, PA
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

ITeknik Holding Corporation
8615 Richardson Road
Walled Lake, MI 48390

We have compiled the accompanying balance sheets of ITeknik Holding Corporation (a corporation) as of September 30, 2014 and 2013, and the related statements of income, cash flow and stockholder's equity for the three months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the owner in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

A handwritten signature in cursive script that reads "Schanel & Associates, PA". The signature is written in dark ink and is positioned above the date.

November 17, 2014

ITeknik Holding Corporation
Balance Sheets
As of September 30, 2014 and 2013

ASSETS

	<u>September 30, 2014</u>	<u>September 30, 2013</u>
CURRENT ASSETS		
Send Global Checking	\$ 110,885	\$ 161,539
iTeknik Checking	41	2
Accounts Receivable	10,664	8,160
Prepaid State Tax	6,920	0
Prepaid Expenses	<u>12,512</u>	<u>8,705</u>
Total Current Assets	<u>141,022</u>	<u>178,406</u>
PROPERTY AND EQUIPMENT		
Computer Hardware	25,438	23,534
Computer Software	50,299	50,299
Furniture & Equipment	386,179	385,163
Software Development	200,746	196,666
Accumulated Depreciation	<u>(635,564)</u>	<u>(593,342)</u>
Net Property and Equipment	<u>27,098</u>	<u>62,320</u>
OTHER ASSETS		
Security Deposit	0	4,290
Other Asset	4,000	4,000
Loan to Officer	0	60,750
Accrued Interest Receivable	<u>0</u>	<u>429</u>
Total Other Assets	<u>4,000</u>	<u>69,469</u>
TOTAL ASSETS	<u><u>\$ 172,120</u></u>	<u><u>\$ 310,195</u></u>

See Accountants' Compilation Report
and accompanying notes to the financial statements

ITeknik Holding Corporation
Balance Sheets
As of September 30, 2014 and 2013

LIABILITIES AND STOCKHOLDERS' EQUITY

	<u>September 30, 2014</u>	<u>September 30, 2013</u>
CURRENT LIABILITIES		
Accounts Payable	240,558	229,790
Commissions Payable	0	5,225
Customer Deposits	3,530	1,894
Deferred Revenue	100,548	186,252
Dell Credit Line	1,783	0
Interest Payable	13,312	2,483
Accrued Wages	0	20,484
Accrued Payroll Taxes	5,589	1,409
Insurance Withholding Payable	321	0
State Taxes Payable	0	9,948
Short Term Note #7 - Officer	<u>21,015</u>	<u>0</u>
Total Current Liabilities	<u>386,656</u>	<u>457,485</u>
LONG-TERM LIABILITIES		
Note Payable - Shareholder	25,500	25,500
Note Payable #1 - Officer	51,135	41,135
Note Payable #2 - Officer	<u>95,872</u>	<u>95,872</u>
Total Long-Term Liabilities	<u>172,507</u>	<u>162,507</u>
Total Liabilities	<u>559,163</u>	<u>619,992</u>
STOCKHOLDER S' EQUITY		
Capital Stock	27,762	27,762
Preferred Stock - Class A	1,235	1,235
Additional Paid in Capital	510,404	510,404
Retained Earnings	<u>(926,444)</u>	<u>(849,198)</u>
Total Stockholders' Equity	<u>(387,043)</u>	<u>(309,797)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 172,120</u>	<u>\$ 310,195</u>

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ITeknik Holding Corporation
Statement of Income
Comparison to Prior Year
For the 3 Months Ended September 30, 2014 and 2013

	<u>3 Months Ended</u> <u>September 30, 2014</u>	<u>3 Months Ended</u> <u>September 30, 2013</u>
Sales		
Sales	\$ 2,094,705	\$ 2,407,322
Total Sales	<u>2,094,705</u>	<u>2,407,322</u>
Cost of Goods Sold		
Phone Line Usage Fees	240,946	348,585
Wireless PINS	<u>1,596,134</u>	<u>1,730,542</u>
Total Cost of Goods Sold	<u>1,837,080</u>	<u>2,079,127</u>
Gross Profit	<u>257,625</u>	<u>328,195</u>
Operating Expenses		
Advertising & Promotions	1,270	2,151
Bank Service Charges	21,646	19,164
Commissions	8,948	21,775
Customer Service Fees	4,319	3,710
Depreciation Expense	6,459	14,001
Equipment Lease	0	125
Group Life Insurance	592	590
Health/Dental Insurance	17,149	18,937
Interest Expense	3,019	2,483
Legal & Professional Fees	4,271	7,331
Meals & Entertainment	0	554
Office Supplies & Expenses	3,796	3,515
Payroll Taxes	11,076	11,645
Postage	30	40
Rent	5,400	10,800
Repairs & Maintenance	0	5,000
Taxes	3,222	6,198
Telephone	3,762	3,482
Wages	148,753	152,993
Website Expenses	453	1,203
Workers Comp Insurance	434	367
Vendor Refunds	<u>(6,748)</u>	<u>(3,461)</u>
Total Operating Expenses	<u>237,851</u>	<u>282,603</u>
Operating Income (Loss)	<u>19,774</u>	<u>45,592</u>

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ITeknik Holding Corporation
Statement of Income
Comparison to Prior Year
For the 3 Months Ended September 30, 2014 and 2013

	<u>3 Months Ended</u> <u>September 30, 2014</u>	<u>3 Months Ended</u> <u>September 30, 2013</u>
Other Income (Expenses)		
Interest Income	0	215
Provision for Taxes - State	<u>0</u>	<u>(2,748)</u>
Total Other Income (Loss)	<u>0</u>	<u>(2,533)</u>
Net Income (Loss)	<u>\$ 19,774</u>	<u>\$ 43,059</u>
 Basic Earnings per Share	 <u>\$ 0.0001</u>	 <u>\$ 0.0002</u>
Diluted Earnings per Share	<u>\$ 0.0000</u>	<u>\$ 0.0001</u>
 Weighted average shares		
Basic	277,614,987	277,614,987
Diluted	401,114,987	401,114,987

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ITeknik Holding Corporation
Statement of Cash Flows
For the 3 Months Ended September 30, 2014 and 2013

	<u>3 Months Ended September 30, 2014</u>	<u>3 Months Ended September 30, 2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss)	\$ 19,774	\$ 43,059
Adjustments to Reconcile Net Income to Net Cash Provided by (Used in) Operating Activities		
Depreciation	6,459	14,001
Decrease (increase) in Accounts Receivable	(2,849)	(3,288)
Decrease (increase) in Prepaid Expenses	(7,482)	4,507
Decrease (increase) in Accrued Interest Receivable	0	(429)
Increase (decrease) in Accounts Payable	(11,249)	18,310
Increase (decrease) in Commissions Payable	(5,000)	5,225
Increase (decrease) in Customer Deposits	(99)	(1,442)
Increase (decrease) in Deferred Revenue	(26,767)	(18,662)
Increase (decrease) in Credit Cards Payable	(150)	0
Increase (decrease) in Interest Payable	3,019	2,483
Increase (decrease) in Accrued Wages	(7,091)	11,972
Increase (decrease) in Accrued Payroll Taxes	4,939	770
Increase (decrease) in Insurance Withholding Payable	321	0
Increase (decrease) in State Taxes Payable	0	2,748
Total Adjustments	<u>(45,949)</u>	<u>36,195</u>
Net Cash Provided By (Used in) Operating Activities	(26,175)	79,254
CASH FLOWS FROM INVESTING ACTIVITIES		
(Acquisition) of Property and Equipment	<u>0</u>	<u>(4,463)</u>
Net Cash Provided by (Used in) Investing Activities	0	(4,463)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of (increase in) Loans to Officers	0	215
Increase in (repayment of) Loans from Officers	<u>6,239</u>	<u>0</u>
Net Cash Provided by (Used in) Financing Activities	<u>6,239</u>	<u>215</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(19,935)	75,006
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>130,861</u>	<u>86,535</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 110,926</u>	<u>\$ 161,541</u>

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iTeknik Holding Corporation
Statement of Stockholders' Equity
For the 3 Months Ended September 30, 2014

	<u>Common Stock at Par Value of \$.0001</u>	<u>Number of Common Shares Outstanding</u>	<u>Preferred Stock Class A at Par Value of \$.001</u>	<u>Number of Preferred Class A Shares Outstanding</u>	<u>Number of Preferred Class C Shares Outstanding \$0 Par Value</u>	<u>Additional Paid in Capital</u>	<u>Accumulated Deficit</u>
Balance, June 30, 2014	\$27,762	277,614,987	\$1,235	1,235,000	2	\$510,404	(\$946,218)
Net Income (loss) for the quarter							19,774
Balance, September 30, 2014	\$27,762	277,614,987	\$1,235	1,235,000	2	\$510,404	(\$926,444)

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2014 (UNAUDITED)

NOTE 1 – ORGANIZATION AND DESCRIPTION

iTeknik Holding Corporation (“The Company”) was organized under the laws of the State of Nevada on January 12, 2007. On December 22, 2010, the Company changed its state of organization to Wyoming by filing the applicable legal documents with both Nevada and Wyoming. The Company has one subsidiary, Send Global Corporation. The Company provides wholesale and retail telecommunications services and products.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements included herein include the consolidated accounts of iTeknik Holding Corporation and its wholly-owned subsidiary Send Global, Inc. prepared in conformity with generally accepted accounting principles. All material inter-company accounts, transactions and profits have been eliminated in consolidation.

Cash and Cash Equivalents - For purposes of the Statement of Cash Flows, the Company considers liquid investments with an original maturity of three months or less to be cash equivalents.

Management's Use of Estimates - The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments – Management believes that the carrying values of financial instruments, including cash, accounts receivable, accounts payable and accrued liabilities, approximate fair value as a result of the short-term maturities of these instruments.

Income Taxes – Provisions for income taxes are based on taxes payable or refundable for the current year and deferred taxes on temporary differences between the amount of taxable income and pretax financial income and between the tax bases of assets and liabilities and their reported amounts in the financial statements. Deferred tax assets and liabilities are included in the consolidated financial statements at currently enacted income tax rates applicable to the period in which the deferred tax assets and liabilities are expected to be realized or settled as prescribed in FASB ASC 740. As changes in tax laws or rate are enacted, deferred tax assets and liabilities are adjusted through the provision for income taxes. A valuation allowance is established when management is unable to conclude that it is more likely than not that some portion, or all, of the deferred tax asset will ultimately be realized.

Earnings (Loss) Per Share - The Company reports earnings (loss) per share in accordance with U.S. GAAP. This requires dual presentation of basic and diluted earnings (loss) with a reconciliation of the numerator and denominator of the loss per share computations. Basic earnings per share amounts are based on the weighted average shares of common outstanding. If applicable, diluted earnings per share assume the conversion, exercise or issuance of all common stock instruments such as options, warrants and convertible securities, unless the effect is to reduce a loss or increase earnings per share. Accordingly, this presentation has been adopted for the periods presented. There were no adjustments required to net income for the period presented in the computation of diluted earnings per share. Diluted earnings per share reflect the assumed conversion of the outstanding preferred stock class A..

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2014 (UNAUDITED)

Fixed Assets – Fixed assets are recorded at cost and include expenditures that substantially increase the productive lives of the existing assets. Maintenance and repair costs are expensed as incurred. Depreciation is provided using the straight-line method. Depreciation of property and equipment is calculated over management prescribed recovery periods, which range from 3 years for computer equipment and software to 10 years for furniture and fixtures. When a fixed asset is disposed of, its cost and related accumulated depreciation are removed from the accounts. The difference between net book value and proceeds from disposition is recorded as a gain or loss.

Advertising Costs - Advertising costs are expensed as incurred. The Company does not incur any direct-response advertising costs.

Revenue Recognition - Deferred Income represents unbilled credits remaining on end user accounts that the Company has collected money for but has not yet paid its carriers.

Long-Lived Assets - The Company reviews and evaluates its long-lived assets for impairment whenever events or changes in circumstances indicate that their net book value may not be recoverable. When such factors and circumstances exist, including those noted above, the Company compares the assets' carrying amounts against the estimated undiscounted cash flows to be generated by those assets over their estimated useful lives. If the carrying amounts are greater than the undiscounted cash flows, the fair values of those assets are estimated by discounting the projected cash flows. Any excess of the carrying amounts over the fair values are recorded as impairments in that fiscal period.

NOTE 3 – DEBT

As of September 30, 2014, iTeknik Holding Corporation had the following outstanding debt:

Short-term-

\$21,015 payable to a corporate officer. The note accrues interest at an annual rate of 6% with interest only payments each month. The note is due on demand.

Long-term-

\$25,500 payable to a shareholder. The note is not interest bearing. This debt is convertible into common stock at par value. The note is due on demand.

\$51,135 payable to a corporate officer. The note accrues interest at an annual rate of 6% with interest only payments each month. The note is due on demand.

\$95,872 due to a corporate officer. The note accrues interest at an annual rate of 6% with interest only payments each month. The note is due on demand.

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2014 (UNAUDITED)

NOTE 4 – INCOME TAXES

As of June 30, 2014, the Company had a consolidated federal net operating loss carryover amounting to approximately \$3,200,000. The majority of this net operating loss, if not utilized, will expire in 2030.

For the 3 months ended September 30, 2014, the Company reported net income. Below is a reconciliation of the estimated federal income tax provision at applicable statutory rates to the amount actually reflected in the financial statements :

	3 Months September 30, 2014
Federal at statutory rate	\$ 4,000.
Less benefit from utilization of NOL	(4,000)
Tax provision per financials	\$ 0.

The components of deferred tax assets/liabilities are as follows:

Deferred tax assets:	
NOL carryforward: June 30, 2014	\$ 997,000.
Less estimated current year utilization	(4,000)
	\$ 993,000.
Deferred tax asset – Depreciation	5,200.
Net deferred tax asset before valuation allowance	998,000.
Less: Valuation allowance	(998,000)
Net deferred tax assets	\$ 0.

As of June 30, 2014, the Company had a consolidated Michigan CIT loss carryforward of approximately \$53,000.

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2014 (UNAUDITED)

NOTE 4 INCOME TAXES (continued)

The Company implemented the accounting guidance for uncertainty in income taxes using the provisions of FASB ASC 740. Using that guidance, tax provisions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities.

As of September 30, 2014, the Company had no uncertain tax positions, or interest and penalties, that qualify for either recognition or disclosure in the financial statements.

CERTIFICATION

We, Fredrick Wicks, Chairman, and Jeffrey Lauzon, President, of iTeknik Holding Corporation hereby certify that the unaudited financial statements and related footnotes hereto present fairly, in all material respects, the financial position of iTeknik Holding Corporation and the results of its operations and cash flows as of and for the three months ended September 30, 2014, in conformity with accounting principles generally accepted in the United States, consistently applied.

November 17, 2014

By: /s/ Fredrick Wicks

 /s/ Jeffrey Lauzon

 iTeknik Holding Corporation