

iTeknik Holding Corporation
(a Wyoming Corporation)

Parent Company of
Send Global Corp.

Consolidated Financial Statements
For the Three Months Ended
September 30, 2011

Schanel & Associates, PA
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iTeknik Holding Corporation
8615 Richardson Road
Walled Lake, MI 48390

We have compiled the accompanying balance sheet of iTeknik Holding Corporation (a corporation) as of September 30, 2011, and the related statements of income, cash flow and stockholders' 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 management 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 dark ink that reads "Schanel & Associates, PA". The signature is written in a cursive, flowing style with a horizontal line extending to the right.

November 14, 2011

iTeknik Holding Corporation
Balance Sheets
As of September 30, 2011

ASSETS

	<u>September 30, 2011</u>	<u>September 30, 2010</u>
CURRENT ASSETS		
Send Global Checking	\$ 101,265	\$ 40,164
iTeknik Checking	5,862	4,270
Accounts Receivable	8,266	15,402
Prepaid Expenses	<u>20,644</u>	<u>4,009</u>
Total Current Assets	<u>136,037</u>	<u>63,845</u>
PROPERTY AND EQUIPMENT		
Computer Hardware	19,462	13,329
Computer Software	50,299	17,512
Furniture & Equipment	385,163	396,256
Software Development	136,915	73,824
Accumulated Depreciation	<u>(454,996)</u>	<u>(408,832)</u>
Net Property and Equipment	<u>136,843</u>	<u>92,089</u>
OTHER ASSETS		
Security Deposits	<u>4,290</u>	<u>14,290</u>
Total Other Assets	<u>4,290</u>	<u>14,290</u>
TOTAL ASSETS	<u><u>\$ 277,170</u></u>	<u><u>\$ 170,224</u></u>

iTeknik Holding Corporation
Balance Sheets
As of September 30, 2011

LIABILITIES AND STOCKHOLDERS' EQUITY

	<u>September 30, 2011</u>	<u>September 30, 2010</u>
CURRENT LIABILITIES		
Accounts Payable	179,703	124,465
Customer Deposits	3,274	18,039
Deferred Revenue	330,402	399,875
Credit Card Payable	8,381	1,056
Accrued Wages	20,453	19,701
Accrued Payroll Taxes	1,696	1,195
State Taxes Payable	8,678	0
Short Term Note Payable - Officer	0	259,644
Short Term Note #4 - Officer	24,135	0
Short Term Note #6 - Officer	10,203	0
Current Portion - Note Payable #3 - Officer	<u>51,691</u>	<u>0</u>
Total Current Liabilities	<u>638,616</u>	<u>823,975</u>
LONG-TERM LIABILITIES		
Note Payable - Shareholder	25,500	0
Note Payable #1 - Officer	59,430	203,525
Note Payable #3 - Officer	<u>110,229</u>	<u>0</u>
Total Long-Term Liabilities	<u>195,159</u>	<u>203,525</u>
Total Liabilities	<u>833,775</u>	<u>1,027,500</u>
STOCKHOLDER S' EQUITY		
Capital Stock	47,762	4,562
Preferred Stock - Class A	3,442	592
Preferred Stock - Class C (no par value)		
Additional Paid in Capital	488,197	514,747
Retained Earnings	<u>(1,096,006)</u>	<u>(1,377,177)</u>
Total Stockholders' Equity	<u>(556,605)</u>	<u>(857,276)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 277,170</u>	<u>\$ 170,224</u>

iTeknik Holding Corporation
Consolidated Statement of Income
For the 3 Months Ended September 30, 2011

	3 Months Ended September 30, 2011
Sales	
Sales	\$ 3,085,770
Total Sales	<u>3,085,770</u>
Cost of Goods Sold	
Phone Line Usage Fees	545,912
Wireless PINs	<u>2,106,035</u>
Total Cost of Goods Sold	<u>2,651,947</u>
Gross Profit	<u>433,823</u>
Operating Expenses	
Advertising & Promotions	3,711
Bank Service Charges	19,544
Commissions	37,252
Computer Expenses	405
Customer Service Fees	5,397
Depreciation Expense	18,318
Dues & Subscriptions	109
Equipment Lease	8,306
Group Life Insurance	560
Health/Dental Insurance	12,752
Interest Expense	4,841
Investor Relations	5,000
Legal & Professional Fees	14,359
Meals & Entertainment	115
Medical Reimbursement	1,584
Office Supplies & Expenses	1,335
Payroll Taxes	14,294
Postage	93
Rent	13,875
Repairs & Maintenance	8,950
Taxes	25,055
Telephone	3,914
Travel	1,032
Wages	178,780
Website Expenses	1,470
Workman's Comp Insurance	320
Vendor Refunds	<u>(7,022)</u>
Total Operating Expenses	<u>374,349</u>
Operating Income (Loss)	<u>59,474</u>

See Accountants' Compilation Report

iTeknik Holding Corporation
Consolidated Statement of Income
For the 3 Months Ended September 30, 2011

**3 Months Ended
September 30, 2011**

Net Income (Loss)	\$ <u>59,474</u>
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Basic Earnings per Share	<u>\$ 0.0001</u>
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Diluted Earnings per Share	<u>\$ 0.0001</u>
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Weighted average shares outstanding:

Basic	477,614,987
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Diluted	821,769,987
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iTeknik Holding Corporation
Consolidated Statement of Income
For the 3 Months Ended September 30, 2011

	3 Months Ended September 30, 2011	3 Months Ended September 30, 2010
Sales		
Sales	\$ 3,085,770	\$ 3,005,126
Total Sales	<u>3,085,770</u>	<u>3,005,126</u>
Cost of Goods Sold		
Phone Line Usage Fees	545,912	714,924
Wireless PINs	<u>2,106,035</u>	<u>1,854,188</u>
Total Cost of Goods Sold	<u>2,651,947</u>	<u>2,569,112</u>
Gross Profit	<u>433,823</u>	<u>436,014</u>
Operating Expenses		
Advertising & Promotions	3,711	5,866
Auto Expense	0	1,000
Bank Service Charges	19,544	8,811
Commissions	37,252	49,550
Computer Expenses	405	30
Customer Service Fees	5,397	10,531
Depreciation Expense	18,318	10,404
Dues & Subscriptions	109	0
Equipment Lease	8,306	9,724
Group Life Insurance	560	688
Health/Dental Insurance	12,752	8,919
Interest Expense	4,841	3,662
Investor Relations	5,000	0
Legal & Professional Fees	14,359	19,682
Licenses & Fees	0	294
Meals & Entertainment	115	125
Medical Reimbursement	1,584	1,277
Office Supplies & Expenses	1,335	3,832
Payroll Taxes	14,294	16,867
Postage	93	1,059
Rent	13,875	13,875
Repairs & Maintenance	8,950	8,967
Taxes	25,055	779
Telephone	3,914	1,952
Travel	1,032	2,090
Wages	178,780	191,126
Website Expenses	1,470	1,748
Workman's Comp Insurance	320	249
Vendor Refunds	<u>(7,022)</u>	<u>(10,531)</u>
Total Operating Expenses	<u>374,349</u>	<u>362,576</u>

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iTeknik Holding Corporation
Consolidated Statement of Income
For the 3 Months Ended September 30, 2011

	3 Months Ended September 30, 2011	3 Months Ended September 30, 2010
Operating Income (Loss)	<u>59,474</u>	<u>73,438</u>
Net Income (Loss)	<u>\$ 59,474</u>	<u>\$ 73,438</u>
 Basic Earnings per Share	 <u>\$ 0.0001</u>	 <u>\$ 0.0015</u>
Diluted Earnings per Share	<u>\$ 0.0001</u>	<u>\$ 0.0007</u>
Weighted average shares outstanding:		
Basic	477,614,987	48,342,399
Diluted	821,769,987	104,769,986

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iTeknik Holding Corporation
Statements of Cash Flows
For the 3 Months Ended September 30, 2011

**For the 3 Months
Ended
September 30, 2011**

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income (Loss)	\$	59,474
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Adjustments to Reconcile Net Income to Net Cash
Provided by (Used in) Operating Activities

Depreciation		18,318
Decrease (increase) in Accounts Receivable		10,057
Decrease (increase) in Prepaid Expenses		(7,502)
Increase (decrease) in Accounts Payable		(110,563)
Increase (decrease) in Customer Deposits		(1,403)
Increase (decrease) in Deferred Revenue		(8,384)
Increase (decrease) in Credit Cards Payable		(2,661)
Increase (decrease) in Accrued Wages		16,363
Increase (decrease) in Payroll Taxes Payable		1,357
Increase (decrease) in State Taxes Payable		8,678

Total Adjustments		<u>(75,742)</u>
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Net Cash Provided By (Used in) Operating Activities		(16,268)
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CASH FLOWS FROM INVESTING ACTIVITIES

(Increase) in Property and Equipment		<u>(11,241)</u>
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Net Cash Provided by (Used in) Investing Activities		(11,241)
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CASH FLOWS FROM FINANCING ACTIVITIES

Increase in (repayment of) Loans from Officers		<u>(45,799)</u>
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Net Cash Provided by (Used in) Financing Activities		<u>(45,799)</u>
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NET INCREASE (DECREASE) IN CASH

AND CASH EQUIVALENTS		(73,309)
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CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		<u>180,436</u>
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CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$	<u><u>107,127</u></u>
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See Accountants' Compilation Report

iTeknik Holding Corporation
Statements of Stockholders' Equity
For 3 Months Ended September 30, 2011

	<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, 2011	\$47,762	477,614,987	\$ 3,442	3,441,550	2	\$488,197	(\$1,155,479)
<u>Net Income for the quarter</u>							<u>59,474</u>
Balance, September 30, 2011	\$47,762	477,614,987	\$3,442	3,441,550	2	\$488,197	(\$1,096,006)

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2011 (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 - In June 2009 the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 168, The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) – a replacement of SFAS No. 162 (SFAS 162), which establishes the FASB Accounting Standards Codification (ASC) as the source of authoritative U.S. GAAP recognized by the FASB as applicable to non-governmental entities. The guidance was effective for interim periods and fiscal years ending after September 15, 2009. The Organization adopted the provisions of this guidance and, as a result, the majority of references to historically issued accounting pronouncements are now replaced with references to the FASB ASC. Certain accounting pronouncements, such as SFAS No. 168, will remain authoritative until they are integrated into the FASB ASC.

The financial statements included herein include the consolidated accounts of iTeknik Holding Corporation and its subsidiary 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 effect 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 – The Company accounts for income taxes using the assets and liability method prescribed by U.S. GAAP. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to operating loss and tax credit carry forwards and for differences between the carrying amounts of existing assets and liabilities and their respective tax bases. The effect of a change in tax rates is recognized in income in the period of enactment. 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.

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2011 (UNAUDITED)

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.

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 the management prescribed recovery periods, which range from 5 years for equipment to 7 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, 2011, iTeknik Holding Corporation had the following outstanding debt:

Short-term -

\$24,135 due a corporate officer. The note is a demand note accruing interest at an annual rate of 8% with \$5,000 per month payments. This note should be paid in full by March 17, 2012.

\$10,203 due a corporate officer.

\$51,691 representing the current portion of the three-year term loan from a corporate officer as detailed below.

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2011 (UNAUDITED)

NOTE 3 – DEBT (continued)

Long-term-

\$25,500 payable to a shareholder. There is no stated interest. This debt is convertible into common stock at par value.

\$59,430 payable to a corporate officer. The note is a demand note accruing interest at an annual rate of 6%. Repayment of this note is not anticipated within the next twelve months.

\$110,229 long term portion of a total \$161,920 due to a corporate officer, a three year term loan at 6% interest with \$5,000 per month payments. Monthly payments were suspended for the quarter ended June 30, 2011 and were restarted in October 2011.

NOTE 4 – INCOME TAXES

As of June 30, 2011, the Company had a federal net operating loss carryover amounting to approximately \$3,200,000. The net operating loss, if not utilized, will expire in 2030.

For the three months ended September 30, 2011, the Company reported a profit. No tax provision has been recognized due to the expected utilization of the NOL. Below is a reconciliation of the estimated federal and state income tax provision at applicable statutory rates to the amount actually reflected in the financial statements :

	Three Months Ending <u>September 30, 2011</u>
Federal at statutory rate	\$ 22,000
State tax	<u>3,000</u>
	25,000
Less benefit from utilization Of NOL	<u>(25,000)</u>
Tax provision per financials	<u>\$ 0</u>

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

Deferred tax assets:	
NOL carryforward - June 30, 2011	\$1,110,000
Less estimated current quarter utilization	<u>(25,000)</u>
	1,075,000
Deferred tax liabilities:	
Depreciation	<u>(15,000)</u>
Net deferred tax asset before valuation allowance	1,060,000
Less: Valuation allowance	<u>(1,060,000)</u>
Net deferred tax assets	<u>\$ 0</u>

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2011 (UNAUDITED)

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, 2011, in conformity with accounting principles generally accepted in the United States, consistently applied.

November 14, 2011

By: /s/ Fredrick Wicks

 /s/ Jeffrey Lauzon

 iTeknik Holding Corporation