

Telecorp Inc.
Balance Sheet
As at March 31, 2016
(Unaudited)
All figures expressed in US dollars

ASSETS

Current Assets

Cash & Cash Equivalents	-
Prepaid Expenses	2,587
Total Current Assets	2,587

Non-Current Assets

Property, Equipment & Computers	272,820
Intangible Assets-Software	13,855,686
Total Non-Current Assets	14,128,506

Total Assets	14,131,093
---------------------	-------------------

LIABILITIES & SHAREHOLDERS EQUITY

Liabilities

Accounts Payable	576,780
Related Parties-Loans Payable	20,913
Loans Payable	399,715
Total Liabilities	997,408

Shareholder Equity

Common Shares	14,664,627
Preferred Shares	-
Total Share Capital	14,664,627

Retained Earnings (Loss) - Previous Year	- 1,415,563
Current Earnings (Loss)	- 115,379
Total Retained Earnings	- 1,530,942

Total Liabilities & Equity	14,131,093
---------------------------------------	-------------------

Telecorp Inc.
Profit & Loss Statement
For the year ended March 31, 2016
(Unaudited)

All figures expressed in US dollars

Revenue	0
Cost of Sales	0
Gross Profit	<u>0</u>
Expenses	
Advertising & Promotion	25,300
Travel	3,804
Meals & Entertainment	4,409
Parking & Tolls	271
Consultants	10,625
Investor Consulting	13,960
Stock Maintenance	8,895
Accounting & Bookkeeping	7,344
Vehicle Fuel	766
Vehicle Insurance	3,312
New York & Virtual Office Rent	162
Domain Names & Servers	580
Telephone	2,875
Long Distance	1,000
Internet	836
Office Supplies & Equipment	672
Courier & Postage	359
Bank Charges	1,814
Interest & Late Pymt Charges	14,521
Business Fees & Licenses	1,420
Foreign Exchange Gain/Loss	2,454
Amortization	<u>10,000</u>
Total Expenses	<u>115,379</u>
Net Income (Loss)	<u><u>- 115,379</u></u>

Telecorp Inc.
Statements of Cash Flows
For the year ended March 31, 2016
(unaudited)

	For the year ended March 31, 2016
Cash Flows from Operating Activities:	
Net gain (loss)	\$ (115,379)
Depreciation expense	10,000
Changes in operating assets and liabilities:	
Prepaid expenses	46,387
Accounts payable and accrued liabilities	47,258
Net Cash Used in Operating Activities	(11,734)
Cash Flows from Investing Activities:	
Purchase of property, equipment and computers	(44,154)
Net Cash Used in Investing Activities	(44,154)
Cash Flows from Financing Activities:	
Related party loans	(13,987)
Loans - other	46,432
Sale of common stock	13,000
Net Cash Used in Financing Activities	45,445
Cash Balance – beginning of year	\$ 10,443
Cash Balance – end of year	\$ -