

Telecorp Inc.**Balance Sheet****As at March 31, 2017**

(Unaudited)

All figures expressed in US dollars

ASSETS**Current Assets**

Cash & Cash Equivalents	2,624
	<u>2,624</u>

Total Current Assets**Non-Current Assets**

Property, Equipment & Computers	217,820
Intangible Assets-Software	13,790,686
Total Non-Current Assets	<u>14,008,506</u>

Total Assets	<u><u>14,011,130</u></u>
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LIABILITIES & SHAREHOLDERS EQUITY**Liabilities**

Accounts Payable	612,817
Related Parties-Loans Payable	22,258
Loans Payable	437,300
Total Liabilities	<u>1,072,375</u>

Shareholder Equity

Common Shares	14,672,638
Preferred Shares	-
Total Share Capital	<u>14,672,638</u>
Retained Earnings (Loss) - Previous Year	(1,501,685)
Current Loss	(232,198)
Total Retained Earnings	<u>(1,733,883)</u>

Total Liabilities & Equity	<u><u>14,011,130</u></u>
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Telecorp Inc.
Profit & Loss Statement
For the year March 31, 2017
(Unaudited)
All figures expressed in US dollars

Revenue	\$	-
Cost of Sales		-
Gross Profit		-
Expenses		
Accounting and legal		11,289
Advertising and promotion		1,521
Consultants		16,166
Stock maintenance		15,989
Office and miscellaneous		9,602
Interest expense		45,131
Amortization		132,500
Total Expenses	\$	232,198
Net Income (Loss)	\$	(232,198)

Telecorp Inc.**Statements of Cash Flows**

For the year ended March 31, 2017

(Unaudited)

Cash Flows from Operating Activities:

Net gain (loss)	\$	(232,198)
Depreciation expense		132,500
Prior Period Adjustments in Retained Earnings		29,257
Changes in operating assets and liabilities:		
Accounts payable and accrued liabilities		36,037
Prepaid expenses		2,587
Net Cash Used in Operating Activities		<u>(31,817)</u>

Cash Flows from Investing Activities:

Purchase of property, equipment and computers		<u>(12,500)</u>
Net Cash Used in Investing Activities		<u>(12,500)</u>

Cash Flows from Financing Activities:

Related party loans		1,345
Loans - other		37,585
Sale of common stock		8,011
Net Cash from Financing Activities		<u>46,941</u>
Cash Balance – beginning of year		<u>-</u>
Cash Balance – end of year		<u>2,624</u>