GoIP Global, Inc.

FINANCIAL STATEMENTS (UNAUDITED)

For The Years Ended

September 30, 2009 and 2008

GoIP Global, Inc.

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SHERB & CO., LLP

Certified Public Accountants

Independent Accountants' Report

To the Board of Directors and Shareholders of
GoIP Global, Inc.
New York, New York

We have reviewed the accompanying balance sheets of GoIP Global, Inc. as of September 30, 2009 and 2008, and the related statements of operations, changes in stockholders' deficit and cash flows for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management GoIP Global, Inc.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Sherb & Co., LLP

Sherb & Co., LLP
Certified Public Accountants
New York, New York
May 5, 2010

GOIP GLOBAL, INC.
BALANCE SHEETS

ASSETS

		September 30, 2009 (Unaudited)		September 30, 2008 (Unaudited)
CURRENT ASSETS				
Cash	$	60,792	$	-
Other asset		35,058		-
Total Current Assets		95,850		-
TOTAL ASSETS	$	95,850	$	-

LIABILITIES AND STOCKHOLDERS' DEFICIT

		September 30, 2009 (Unaudited)		September 30, 2008 (Unaudited)
CURRENT LIABILITIES				
Accounts Payable	$	134,442	$	266,929
Loans Payable		190,426		241,426
Due to officer		513,831		214,643
Accrued Expenses		224,376		392,746
Short term convertible debt, net of debt discount of $27,125 and $18,563, respectively.		246,734		83,937
Derivative liability		395,130		782,542
Total Current Liabilities		1,704,939		1,982,223
Loans Payable		19,000		-
Long term convertible debt, net of debt discount of $16,071 and $80,239 respectively.		13,929		101,120
Total Liabilities		1,737,868		2,083,343
STOCKHOLDERS' DEFICIT				
Preferred stock, $.001 par value; Authorized 10,000000 shares; Series A 25,000 shares issued and outstanding and 5,000 shares issued and outstanding as of September 30, 2009 and 2008, respectively.		25		5
Series C 500,000 shares issued and outstanding and -0- shares issued and outstanding as of September 30, 2009 and 2008, respectively.		500		-
Common stock, $.001 par value; Authorized 988,000,000 shares; 797,152,396 issued and 293,965,930 outstanding, and 5,865,841 issued and outstanding as of September 30, 2009 and 2008, respectively.		293,966		5,866
Additional Paid in Capital		7,364,773		5,747,581
Accumulated Deficit		(9,301,282)		(7,836,795)
Total Stockholders' Deficit		(1,642,018)		(2,083,343)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$	95,850	$	-

See accompanying notes and accountants' review report.

GOIP GLOBAL, INC.
STATEMENTS OF OPERATIONS

	For the Years Ended September 30, 2009 (Unaudited)	September 30, 2008 (Unaudited)
REVENUES		
Sales	3,000	
Gross Profit	3,000	-
OPERATING EXPENSES		
Professional and Consulting	379,734	677,642
General and Administrative	130,521	106,675
Total Operating Expenses	510,255	784,317
Net Loss before other income (expense)	(507,255)	(784,317)
OTHER INCOME (EXPENSE)		
Interest expense	(1,169,349)	(28,179)
Derivative (expense) income	220,997	(782,541)
Amortization of debt discount	(99,129)	(51,709)
Gain on debt forgiveness	90,249	-
Total other expense	(957,232)	(862,429)
NET LOSS	$ (1,464,487)	$ (1,646,746)
Basic and diluted loss per share	$ (0.02)	$ (0.55)
Weighted average number of shares outstanding- basic and diluted	85,113,728	2,975,703

See accompanying notes and accountants' review report.

GOIP GLOBAL, INC.
STATEMENT OF STOCKHOLDERS' DEFICIT
YEARS ENDED SEPTEMBER 30, 2009 AND 2008
UNAUDITED

	Series A Preferred Stock		Series B Preferred Stock		Series C Preferred Stock		Common Stock				
	Shares	Par value $0.001 $	Shares	Par value $0.001 $	Shares	Par value $0.001 $	Shares	Par value $0.001 $	Paid in Capital	Accumulated Deficit	Total Stockholders' Deficit
Balance, September 30, 2007	**50,000**	**$ 50**	**100,000**	**$ 100**	**-**	**$ -**	**190,865**	**$ 191**	**$ 5,596,959**	**$ (6,190,049)**	**$ (592,749)**
Conversion of preferred B to common stock			(100,000)	(100)	-	-	100,000	100	-	-	-
Conversion of preferred A to common stock	(45,000)	(45)	-	-	-	-	4,500,000	4500	(4,455)	-	-
Common stock issued for cash	-	-	-	-	-	-	85,500	85	47,165	-	47,250
Common stock issued for services	-	-	-	-	-	-	407,500	408	99,592	-	100,000
Common stock issued for conversion of notes payable	-	-	-	-	-	-	(41,045)	(41)	(283,817)	-	(283,858)
Common stock issued to retire debt	-	-	-	-	-	-	623,021	623	141,627	-	142,250
Beneficial conversion feature of convertible debt	-	-	-	-	-	-	-	-	150,510	-	150,510
Net loss	-	-	-	-	-	-	-	-	-	(1,646,746)	(1,646,746)
Balance, September 30, 2008	5,000	5	-	-	-	-	5,865,841	5,866	5,747,581	(7,836,795)	(2,083,343)
Conversion of common stock to preferred stock	20,000	20	-	-	500,000	500	(7,000,000)	(7,000)	6,480	-	-
Common stock issued for cash	-	-	-	-	-	-	122,036,555	122,037	135,463	-	257,500
Common stock issued for services	-	-	-	-	-	-	129,111,133	129,111	1,042,389	-	1,171,500
Common stock issued to retire debt	-	-	-	-	-	-	18,388,867	18,389	149,111	-	167,500
Common stock issued for conversion of notes payable	-	-	-	-	-	-	25,563,534	25,563	55,992	-	81,555
Cost of reduction of conversion price	-	-	-	-	-	-	-	-	17,819	-	17,819
Write off of derivative liability as a result of conversion	-	-	-	-	-	-	-	-	166,414	-	166,414
Beneficial conversion feature of convertible debt	-	-	-	-	-	-	-	-	43,524	-	43,524
Net loss	-	-	-	-	-	-	-	-	-	(1,464,487)	(1,464,487)
Balance, September 30, 2009	**25,000**	**$ 25**	**-**	**$ -**	**500,000**	**$ 500**	**293,965,930**	**$ 293,966**	**$ 7,364,773**	**$ (9,301,282)**	**$ (1,642,018)**

See accompanying notes and accountants' review report.

GOIP GLOBAL, INC.
STATEMENTS OF CASH FLOWS

	For the Years Ended September 30, 2009 (Unaudited)	For the Years Ended September 30, 2008 (Unaudited)
Cash Flows From Operating Activities:		
Net Loss	$ (1,464,487)	$ (1,646,746)
Adjustments to Net Loss:		
Common Stock for Services	1,171,500	100,000
Increase (decrease) in fair value of derivative liability	(220,997)	782,541
Amortization of debt discount	99,131	51,709
Cost of reduction of conversion price	17,818	-
Gain on debt forgiveness	(90,249)	-
Adjustments to Reconcile Net Loss to Changes in Assets and Liabilities:		
Officer loans	404,188	240,170
Accrued expenses	(165,870)	155,901
Accounts payable	(4,239)	42,915
Net Cash Used in Operating Activities	(253,205)	(273,510)
Cash Flows From Investing Activities:		
Cash used in acquisition of investment	(35,058)	
Net Cash used in Investing Activities	(35,058)	-
Cash Flows From Financing Activities:		
Proceeds from the sale of common stock	257,500	47,250
Proceeds from issuance of debt	101,556	176,426
Payments of loans payable	(10,000)	-
Net Cash Provided by Financing Activities	349,056	223,676
Net Change in Cash	60,793	(49,834)
Cash and Cash Equivalents - Beginning	-	49,834
Cash and Cash Equivalents - Ending	$ 60,793	$ -
Supplemental Cash Flow Disclosures:		
Taxes	$ -	$ -
Interest	$ -	$ -
Non-Cash Investing and Financing Activities:		
Conversion of notes payable to common stock	$ 81,555	$ -
Conversion of debt to common stock	$ 167,500	$ -
Beneficial conversion feature of convertible debt	$ 43,525	$ 150,510
Write off of derivative liability as a result of debt conversion	$ 166,414	$ -
Common stock converted to notes payable	$ -	$ 283,859

See accompanying notes and accountants' review report.

NOTE 1 - ORGANIZATION AND BASIS OF PRESENTATION

Nature of Business

GoIP Global, Inc. ("GoIP or the "Company") was incorporated on May 8, 2003 as E Education Network, Inc. under the laws of the State of Nevada. On August 10, 2005, the Company's name was changed to GoIP Global, Inc.

In July 2005, E Education Network, Inc. (EEN) merged with GoIP Global, Inc. (GOIP) pursuant to an Agreement to Exchange Stock dated July 15, 2005 by and between the parties. (the "Merger Agreement"). Under terms of the Merger Agreement, GoIP exchanged all of its issued and outstanding shares for 10,000,000 shares of the Company. After the merger, the Company owned 50% of the outstanding common stock of the combined entity and became the surviving corporation to the merger. The merger has been accounted for as a reverse acquisition under the purchase method for business combinations. Accordingly, the combination of the two companies is recorded as a recapitalization of GoIP to which GoIP is treated as the continuing entity.

On August 10, 2005, the Company amended its articles of incorporation to change the name of the Company to GoIP Global, Inc.

In June 2007 GoIP Florida, Inc. was incorporated as a fully owned subsidiary to handle the back office implementation and administration for GoIP's business. This subsidiary was closed and all operations discontinued in December 2008.

In September 2009 the Company completed its acquisition of EE Global, Inc a Canadian Company with holdings in Canada and China, valued at $35,058. As disclosed in Note 3, this Company was sold in December 2009.

GoIP Global offers a range of mobile media services, solutions and tools for brands, agencies, content providers, online portals, entertainment and media companies. GoIP has both creative experience and the technical knowledge to connect mobile marketers with their audiences by means of interactive campaigns and mobile content distribution. GoIP Global offers brand and content customers great flexibility in creating mobile marketing campaigns and applications.

The Company's year end is September 30.

The foregoing unaudited financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information. Accordingly, these financial statements do not include all of the disclosures required by generally accepted accounting principles in the United States of America for complete financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies is presented to assist in understanding the accompanying financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Accounting Method

The Company's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying financial statements have been presented on the basis that it is a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has a working capital deficiency of $1,609,089 and $1,982,223 and has an accumulated deficit of $9,301,282 and $7,836,795 at September 30, 2009 and 2008, respectively. Additionally, for the years ended September 30, 2009 and 2008, the Company used cash in operations of $253,205 and $273,510. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

These circumstances raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Management's efforts have been directed towards the development and implementation of a plan to generate sufficient revenues to cover all of its present and future costs and expenses.

Management is taking steps to address this situation. The Company is in the process of raising and capital and or debit, implementing its business plan and expects to generate sufficient revenue by the third quarter of 2010 to be positive cash flow. Management expects operations to generate negative cash flow at least through July 2010 and the Company does not have existing capital resources or credit lines available that are sufficient to fund operations and capital requirements are presently planned over the next twelve months.

The ability of the Company to continue as a going concern is dependent on the Company's ability to further implement its business plan. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

Management believes that the actions presently being taken to further implement its business plan and generate additional revenues provide the opportunity for the Company to continue as a going concern. Management intends to attempt to raise additional funds by way of a public or private offering. While the Company believes in its ability to raise additional funds, there can be no assurances to that effect.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

The accompanying financial statements have been prepared, in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") and pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC").

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all short-term debt with original maturities of three months or less to be cash equivalents.

Fair Value of Financial Instruments

The Company's financial instruments may include cash, accounts payable and accrued expenses, loans payable, officer loans, convertible debt and derivative liability. All such instruments are accounted for on a historical cost basis, which, due to the short maturity of these financial instruments, approximates fair value at September 30, 2009 and 2008.

Reverse stock split

All references to the Company's outstanding shares, and options, have been adjusted to give effect to the 1 for 200 reverse stock split effective March 27, 2008.

Derivative Liabilities

The Company accounts for its embedded conversion features in its convertible debentures in accordance FASB ASC 815-10 (Prior authoritative literature: SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities", which requires a periodic valuation of their fair value and a corresponding recognition of liabilities associated with such derivatives, and FASB ASC 815-40 Section 05, "Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in, a Company's Own Stock. The recognition of derivative liabilities related to the issuance of convertible debt is applied first to the proceeds of such issuance as a debt discount, at the date of issuance, and the excess of derivative liabilities over the proceeds is recognized as "Loss on Valuation of Derivative" in other expense in the accompanying financial statements. Any subsequent increase or decrease in the fair value of the derivative liabilities is recognized as "Other expense" or "Other income", respectively.

Revenue Recognition

The Company recognizes revenues when the related services are performed. For the years ended September 30, 2009 and 2008, the Company realized $3,000 and $-0- for services rendered.

Property and Equipment

Property, equipment and leasehold improvements are stated at cost. Depreciation is being provided on the straight-line method over the estimated useful lives of the assets (generally five to ten years). Amortization of leasehold improvements is being provided on the straight-line method over the various lease terms or estimated useful lives, if shorter.

Convertible Debentures

In accordance with guidance in accounting for convertible securities with beneficial conversion features or contingently adjustable conversion ratios, the Company recognized an imbedded beneficial conversion feature present in the convertible debentures. The Company allocated a portion of the proceeds equal to the intrinsic value of that feature to derivative liability in accordance with the guidance in ASC 815 "Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in, a Company's Own Stock". The debt discount attributed to the beneficial conversion feature is amortized over the convertible debenture's maturity period as interest expense using the effective yield method.

Use of Estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Provision for Taxes

Income taxes are provided based upon the liability method of accounting. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against the deferred tax asset if management does not believe the Company has met the "more likely than not" standard to allow recognition of such an asset.

Stock-Based Compensation

The Company accounts for stock-based compensation in accordance with ASC Topic 718, Compensation-Stock Compensation ("ASC 718") for all the stock awards granted. Under the fair value recognition provisions of this topic, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense on a straight-line basis over the requisite service period, which is the vesting period. See Note 8 for further information regarding the Company's stock-based compensation assumptions and expenses. The Company elected to use the straight-line single option method.

The Company has elected to use the Black-Scholes option-pricing model to estimate the fair value of its options, which incorporates various subjective assumptions including volatility, risk-free interest rate, expected life, and dividend yield to calculate the fair value of stock option awards.

Fair Value of Financial Instruments

Effective January 1, 2008, the Company adopted FASB ASC 820, "Fair Value Measurements and Disclosures" ("ASC 820"), for assets and liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition for fair value to be applied to existing generally accepted accounting principles that require the use of fair value measurements, establishes a framework for measuring fair value and expands disclosure about such fair value measurements. The adoption of ASC 820 did not have an impact on the Company's financial position or operating results, but did expand certain disclosures.

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data

Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The Company did not have any Level 2 or Level 3 assets or liabilities as of September 30, 2009 and 2008, with the exception of its convertible promissory notes. The carrying amount of the convertible promissory notes at September 30, 2009 and 2008, approximate their respective fair value based on the Company's incremental borrowing rate.

Cash and cash equivalents include money market securities that are considered to be highly liquid and easily tradable as of September 30, 2009 and 2008, respectively. These securities are valued using inputs observable in active markets for identical securities and are therefore classified as Level 1 within our fair value hierarchy.

In addition, FASB ASC 825-10-25 Fair Value Option was effective for January 1, 2008. ASC 825-10-25 expands opportunities to use fair value measurements in financial reporting and permits entities to choose to measure many financial instruments and certain other items at fair value. The Company did not elect the fair value option for any of its qualifying financial instruments.

Basic and Diluted Earnings (Loss) Per Share

Basic earnings (loss) per share is calculated on the weighted effect of all common shares issued and outstanding, and is calculated by dividing net income (loss) available to common stockholders by the weighted average shares outstanding during the period. Diluted earnings (loss) per common share is computed by dividing net income (loss) by the sum of (a) the basic weighted average number of shares of common stock outstanding during the period and (b) additional shares that would have been issued and potentially dilutive securities.

For the years ended September 30, 2009 and 2008 the diluted net loss per share is equivalent to the basic net loss per share because the Company experienced losses in these years and thus no potential common shares underlying stock options, or convertible debentures stock have been included in the net loss per share calculation. Options to purchase 25,000 (post reverse stock split) shares of common stock in fiscal 2009 and 2008, and approximately 62,000,000 and 57,500,000 shares of common stock, respectively, related to convertible debentures, have been omitted from the loss per share calculation as their effect is anti-dilutive.

The average number of common shares outstanding for the year ended September 30, 2008 has been retroactively adjusted for the reverse stock split effective in March 27, 2008.

Recently Issued Accounting Pronouncements

In June 2009, the FASB issued ASC 105-10, *Generally Accepted Accounting Principles — Overall* ("ASC 105-10") that established FASB Accounting Standards Codification ("Codification"), as the single source of authoritative U.S. GAAP for all non-governmental entities. The Codification, which launched July 1, 2009, changes the referencing and organization of accounting guidance and is effective for interim and annual periods ending after September 15, 2009. Since it is not intended to change or alter existing U.S. GAAP, the Codification does not have any impact on the Company's financial condition or results of operations, but it does change the way GAAP is organized and presented. The Codification is effective for the Company's financial statements for the fiscal year ended January 2, 2010 and the principal impact on the Company's financial statements is limited to disclosures as all future references to authoritative accounting literature will be referenced in accordance with the Codification.

In August 2009, FASB issued Accounting Standards Update ("ASU") No. 2009-05 which amends Fair Value Measurements and Disclosures — Overall (ASC Topic 820-10) to provide guidance on the fair value measurement of liabilities. This update requires clarification for circumstances in which a quoted price in an active market for the identical liability is not available, in which event a reporting entity is required to measure fair value using one or more of the following techniques: 1) a valuation technique that uses either the quoted price of the identical liability when traded as an asset or quoted prices for a similar liability or similar liabilities when traded as an asset; or 2) another valuation technique that is consistent with the principles in ASC Topic 820 such as the income and market approach to valuation.

The amendments in this update also clarify that when estimating the fair value of a liability, a reporting entity is not required to include a separate input or adjustment to other inputs relating to the existence of a restriction that prevents the transfer of the liability. This update further clarifies that if the fair value of a liability is determined by reference to a quoted price in an active market for an identical liability, that price would be considered a Level 1 measurement in the fair value hierarchy. Similarly, if the identical liability has a quoted price when traded as an asset in an active market, it is also a Level 1 fair value measurement if no adjustments to the quoted price of the asset are required. The Company adopted ASC Topic 820-10 effective for its fiscal year ending January 2, 2010 and the ASU had no material impact on its financial statements.

In October 2009, the FASB issued ASU No. 2009-13, *Revenue Recognition (Topic 605) — Multiple-Deliverable Revenue Arrangements, a consensus of the FASB Emerging Issue Task Force* ("ASU 2009-13"), and Accounting Standards Update No. 2009-14, *Software (Topic 985) — Certain Revenue Arrangements That Include Software Elements* ("ASU 2009-14"). ASU 2009-13 requires companies to allocate revenue in multiple-element arrangements based on an element's estimated selling price if vendor-specific or other third party evidence of value is not available. ASU 2009-14 modifies the software revenue recognition guidance to exclude from its scope tangible products that contain both software and non-software components that function together to deliver a product's essential functionality.
Both statements are effective for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010. Early adoption is permitted. The Company is currently evaluating the impact that the adoption of this guidance will have on its financial statements.

Management does not believe that any other recently issued, but not yet effective, accounting standards, if currently adopted, could have a material effect on the accompanying financial statements.

NOTE 3 – OTHER ASSET

In September 2009 the Company entered into a Share Exchange Agreement with a Canadian Company to acquire 100% of their outstanding shares for 130,000,000 of the Company's common shares, and $35,058 in cash.

In February 2010 the Company was refunded the 130,000,000 shares. The statement of stockholder's equity does not take into account the issuance of these shares.

In December 2009 the Company sold this investment, and as consideration received 1.2 billion shares of the purchaser's common stock valued at $72,000.

NOTE 4 – LOANS PAYABLE

The Company has borrowed funds from affiliated companies and or shareholders on an informal basis. All monies are due on demand and do not bear interest. As of September 30, 2009 and 2008 the Company owed $110,000. In November and December 2009, the Company repaid a portion of the principal of the notes totaling $10,000.

In March 2009, the Company entered into a settlement agreement with an investor where the Company agreed to repay the principal amount of $38,000 related to the loss sustained arising from the offer and sale of the Company's common stock. This loan bears and interest of 6% per annum and is payable in 38 monthly installments. As of September 30, 2009, a total of $38,000 principal was outstanding.

In May 2008, the Company entered into a one year loan arrangement with a consultant in the amount of approximately $146,000 related to a balance due for services rendered. This loan bears and interest of 2% per annum. As of September 30, 2008 the balance due amounted approximately $131,000 since the Company had made a payment of approximately $15,000 against this loan. The loan matured in May 30, 2009, at which time, the Company was in default on the balance of the note of approximately, $126,000. In June 2009 the Company entered into a settlement agreement in which the Company was to issue common stock for the settlement payment of approximately, $126,000. For the year ended September 30, 2009 the Company repaid $10,000 in cash and $62,500 through the issuance of approximately 4,875,000 shares of common stock. The balance of the loan as of September 30, 2009 amounted to approximately, $61,500.

NOTE 5 – DUE TO OFFICER

As of September 30, 2009 and 2008, the Company owed its CEO $513,831 and $214,643 related to advances made to the Company for working capital purposes. The amounts due to officer are non-interest bearing and are payable on demand. During the fiscal year ended September 30, 2009 the Company issued 105,000,000 shares of common stock with a total value of $890,000 to an officer of the Company in which $105,000 was for repayment of debt and $785,000 was expensed.

During the fiscal year ended September 30, 2008 the Company issued 621,666 shares of common stock with a total value of $139,000 for repayment of debt.

As of September 30, 2009 and 2008 included in officer loans is an amount of $178,000 related to the payroll liability for the calendar years ended 2006 and 2007 of a company who had leased its employees over to GoIP. The Company is not liable for these employees and therefore, the officer has assumed the liability personally.

In addition, as of September 30, 2009 and 2008 included in officer loans is an accrual for approximately, $290,000 and $285,000 related to compensation in accordance with a 2006 employment agreement.

NOTE 6 – DERIVATIVE LIABILITY

The derivative liability as of September 30, 2009 and 2008 arose out of the embedded conversion feature included in the convertible debenture agreements that the Company entered into during those years. The Company determined that, based on the guidance in "Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in a Company's Own Stock", the Company was prohibited from concluding that it would have a sufficient number of authorized and unissued shares because the conversion of the convertible debentures could have resulted in the issuance of an indeterminable number of common shares as they were convertible at a discount from the market price.

The variable conversion features are considered to be embedded derivatives. The fair value of the embedded derivative is recorded to derivative liability. This liability is required to be marked each reporting period. The resulting discount on the debt is amortized to interest expense over the life of the related debt.

In accordance with this guidance, the Company initially estimated the fair value of these instruments to be $487,950 in fiscal 2008 and $109,162 in fiscal 2009 and established a derivative instrument liability in that amount and recording an expense in the respective period.

The Company recorded a loss on derivative instrument of $487,950 and a gain of $330,160 during 2008 and 2009, respectively, for the change in the fair market value of the derivative liability. In addition, due to the conversion of a portion of the debt balance in fiscal 2009, the Company reduced the value of the liability by $166,414 and recorded an increase in additional paid in capital in that amount related to the value of the converted portion on the date of conversion.

As of f September 30, 2009 and 2008, the estimated fair value of this derivative liability was $782,542 and $395,130, respectively.

NOTE 7 – CONVERTIBLE PROMISSORY NOTES

During the fiscal year ended September 30, 2008, the Company issued promissory notes to accredited investors in settlement of claims and in exchange for the return of 41,045 shares (retroactively adjusted to reflect "Reverse Stock Split") of the Company's common stock.

These notes have maturity dates ranging from a period of three months to twenty four months, bear interest at a rate ranging from 5% to 9% per annum, payable at the end of the term. The principal amounts of the notes are convertible into the Company's common stock by the holder, at any time after July 1, 2008 and prior to the repayment of the principal, at the lesser of $.25 per share maximum conversion price or 70% of the average closing bid price for common stock on the ten trading days immediately prior to notice of conversion. As a result of the issuance of these convertible notes at a discount where the convertible common shares were not determinable, the Company, in accordance with the guidance in "Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in a Company's Own Stock", recorded a total discount of $150,511 with a corresponding credit to additional paid in capital. The discount is accreted over the term of the notes using the straight line method. For the twelve months ended September 30, 2009, and 2008, the Company recorded amortization expense amounting to $71,677 and $51,709, respectively. As of September 30, 2009, and 2008, the balance of these notes amounted to $246,734 (net of discount of $27,125) and $185,057 (net of discount of $98,801). In June 2009, the Company issued 5,000,000 shares of restricted common stock for converting $10,000 of principal. As of September 30, 2009, a total of $273,859 principal and accrued interest totaling approximately $24,000 of these promissory notes were outstanding, of which, $142,500 of principal were in default.

During the fiscal year ended September 30, 2009, the Company issued promissory notes to accredited investors in accordance with a Security Sale Agreement dated December 24, 2008. These notes have maturity dates ranging from a period of one year to two years, bear interest at a rate of 8% per annum, payable at the end of the term. The principal amounts of the notes are convertible into the Company's common stock by the holder, at any time prior to the repayment of the principal, at 70% of the lowest closing bid price for common stock on the three trading days immediately prior to notice of conversion. As a result of the issuance of these convertible notes at a discount where the convertible common shares were not determinable, the Company, in accordance with the guidance in "Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in a Company's Own Stock", recorded a total discount of $43,524 with a corresponding credit to additional paid in capital. The discount is accreted over the term of the notes using the straight line method. For the twelve months ended September 30, 2009, the Company recorded amortization expense amounting to $27,453 respectively. As of September 30, 2009, the net balance of these notes amounted to $13,929 (net of discount of $27,453).

During the fiscal year ended September 30, 2009, the Company issued 20,563,534 shares of common stock for converting $71,556 of principal. As of September 30, 2009, a total of $30,000 principal of these promissory notes were outstanding and subsequently paid in full by February 2010.

Approximately $31,000 of the debt that was converted in fiscal 2009 was converted at a lower conversion price than originally calculated in accordance with the debenture agreement, and as a result the Company accounted for the modification of the debt pursuant to the guidance in ASC 470 “Debtor's Accounting for a Modification or Exchange of Debt Instruments”, and recognized a loss on the modification of $17,818 and a corresponding charge to additional paid in capital.

NOTE 8 – STOCK BASED COMPENSATION

The Company accounts for stock-based compensation under ASC 718. These standards define a fair value based method of accounting for stock-based compensation. In accordance with this guidance, the cost of stock-based compensation is measured at the grant date based on the value of the award and is recognized over the vesting period. The value of the stock-based award is determined using the Black-Scholes option-pricing model, whereby compensation cost is the excess of the fair value of the award as determined by the pricing model at the grant date or other measurement date over the amount that must be paid to acquire the stock. The resulting amount is charged to expense on the straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period. During the year ended September 30, 2009 and 2008, the Company had not recognized any stock based compensation expense.

ASC 718 requires forfeitures to be estimated at the time of grant and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. The Company has not adjusted the expense by estimated forfeitures for employee options, since the forfeiture rate based upon historical data was determined to be immaterial.

In 2006, the Company had awarded, the Company’s CEO, in accordance with an Employment Agreement, 25,000 Shares of Common Stock at an option price of $200 per share. The options are fully vested and expire December 31, 2011. There have been no other stock option grants since then. These options to purchase the Company’s common stock reflect the reverse stock split effective March 2008.

NOTE 9– EQUITY

Common Stock

Reverse stock split:
In March 2008, a majority of the Company's stockholders unanimously approved and ratified a 1 for 200 reverse stock split (the "Reverse Split") of the Company's common stock. The Reverse Split became effective on March 27, 2008 after the Company sent an Information Statement to all of its stockholders. Each stockholder entitled to a fractional share as a result of the reverse stock split, received a full share in lieu of any such fractional share. Accordingly, all of the references to share and per share data for the years presented in the accompanying financial statements and these notes to the financial statements have been retroactively restated to reflect the reverse stock split.

The Company has 988,000,000 Shares of Common Stock Authorized. As of September 30, 2009, there were 779,152,396 shares issued and 275,965,930 outstanding. The par value of the Company's common stock is $.001 per share.

For the year ended September 30, 2009, the Company had the following common stock transactions:

- The Company's officer converted 7,000,000 shares of common stock to 20,000 shares of Series A Preferred and 500,000 shares of Series C Preferred. The common stock conversion to preferred stock had no benefit upon conversion since the common stock and preferred stock were of equal value.

- The Company sold 122,036,555 shares of common stock to eight (8) Shareholders for consideration of $257,500 pursuant to Federal and State Exemptions from Registration.

- The Company issued 105,000,000 shares of common stock with a total value of $890,000 to an officer of the Company in which $105,000 was for repayment of debt and $785,000 was expensed.

- The Company issued 37,500,000 shares of common stock with a total value of $408,000 to consultant of the Company in which $62,500 was for repayment of a note payable and $345,500 was expensed.

- The Company issued 5,000,000 shares of common stock with a total value of $41,000 for services rendered.

- The Company issued 25,563,534 shares of common stock with a total value of $81,556 to noteholders of the Company for repayment of the principal portion of convertible debt.

For the year ended September 30, 2008, the Company had the following common stock transactions:

- The Company's officer converted 45,000 shares Series A Preferred stock to 4,500,000 shares of common stock. The preferred stock conversion to common stock had no benefit upon conversion since the common stock and preferred stock were of equal value.

- The Company's officer converted 100,000 shares Series B Preferred stock to 20,000,000 shares of common stock. The preferred stock conversion to common stock had no benefit upon conversion since the common stock and preferred stock were of equal value.

- The Company sold 85,500 shares of common stock to for cash amounting to $47,250.

- 41,045 shares of common stock were cancelled related to shareholders returning the shares to the Company in exchange for convertible notes payable valued at $283,858.

- The Company issued 407,500 shares of common stock with a total value of $100,000 for services rendered.

- The Company issued 623,021 shares of common stock with a total value of $142,250 for repayment of debt in which 621,666 shares valued at $139,000 is associated with the debt of an officer of the Company.

Preferred Stock

The Company has 10,000,000 Shares of Preferred Stock Authorized. As of September 30, 2009 the Company allocated 100,000 Shares for Series A Preferred, 100,000 Shares for Series B Preferred and 500,000 Shares for Preferred Series C. As of September 30, 2009, there were 25,000 Series A preferred shares and 500,000 Series C shares issued and outstanding. The par value of the Company's preferred stock is $.001 per share.

Series A – As of September 30, 2009 there are 25,000 shares issued and outstanding to the Company's officer and CEO. The Series A Preferred has the following designations:

- Convertible at option of holder.
- 1 preferred share is convertible to 100 common shares.
- In the event of reorganization this Class of Preferred will not be affected by any such capital reorganization.
- Voting: The holder of this Series of Preferred shall be entitled to elect the majority of the members of the Board of Directors.

Series B – As of September 30, 2009 there are zero shares issued and outstanding.

- Convertible at option of holder.
- 1 preferred share is convertible to 200 common shares.

Series C – As of September 30, 2009 there are 500,000 shares issued and outstanding to the Company's officer and CEO. The Series C preferred has the following designations:

- Convertible at option of holder.
- 1 preferred share is convertible to 10 common shares.
- In the event of reorganization this Class of preferred will not be affected by any such capital reorganization.
- Voting: The holder of this Series of preferred shall be entitled to vote 1 Preferred Shares for 5,000 votes.

In January 2010 the Company increased its authorized shares of common stock from 988,000,000 to 2,400,000,000.

Escrow Agreement

In accordance with the terms of the Debenture and Securities Sale Agreement dated December 24, 2008, the Company entered into an Escrow Agreement with a purchaser, pursuant to which the Company has contracted to issue and deposit shares of it common stock to be held and administered by the escrow agent in order to secure certain obligations of the Company ('the Seller") under the Debenture and Sale Agreement. In accordance with the escrow agreement the share of common stock are to be released to the note holders upon conversion of the Company's debentures.

As of September 30, 2009, approximately, 503,186,466 shares were held in escrow.

NOTE 10 - INCOME TAXES

The tax effect of the temporary differences that give rise to deferred tax assets are presented below:

	September 30, 2009	September 30, 2008
Deferred Tax Assets:		
Net Operating Losses	$ 1,179,000	$ 1,026,000
Option Expense	1,502,000	1,502,000
Valuation Allowances	(2,681,000)	(2,528,000)
Net Deferred Tax Asset	$ -	$ -

At September 30, 2009 and 2008, a 100% valuation allowance was recorded to reduce the Company's net deferred tax asset to $-0-. The Company could not determine that it was more likely than not that the deferred tax asset resulting from net operating loss carryforwards would be realized.

The Company has generated net operating loss carryforwards aggregating approximately $3,022,000 at September 30, 2009 for federal and state income tax purposes. These carryforwards are available to offset future taxable income and expire at various dates through 2029.

A reconciliation of the difference between the expected tax rate using the statutory federal tax rate (34%) and the Company's effective tax rate is as follows:

		September 30, 2009		September 30, 2008
U.S federal income tax (benefit) at statutory rate	$	(498,000)	$	(560,000)
State income tax (benefit), net of federal income tax benefit		(73,000)		(82,000)
Stock based compensation		457,000		39,000
Derivative (income) expense		(86,000)		305,000
Other permanent differences		47,000		24,000
Increase in valuation allowance		153,000		274,000
Effective tax rate	$	-	$	-

NOTE 11 –COMMITMENTS AND CONTINGENCIES

In March 2006, the Company entered into an employment agreement with the Company's CEO, Isaac H. Sutton, commencing on April 1, 2006 and expiring on December 31, 2011. The employment agreement provides for an annual salary of $240,000 together with annual increases of at least 10% per annum. In addition, Mr. Sutton shall receive as additional compensation .75% of the Company's gross revenues in excess of $20,000,000. The employment agreement provides that Mr. Sutton is eligible to receive incentive bonus compensation, at the discretion of the board of directors. The employment agreement provides for termination based on death, disability or other termination and for severance payments upon termination. The severance payments range from the compensation payable pursuant to the agreement or up to two times the annual compensation over sixty months in the event that Mr. Sutton is terminated in the event of a change in control as described in the agreement. Pursuant to the employment agreement Mr. Sutton was granted the option to purchase up to 25,000 shares of common stock at an exercise of $200 per share, exercisable up to one year after the expiration of the employment agreement.

NOTE 12 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 5, 2010, the date on which the financial statements were available to be issued.

In October 2009, GoIP Global, Inc. became the founder and shareholder of Go800, LLC. The Company invested $100,000 in Go800, LLC and has a 45% interest in the company. Mr. Isaac H. Sutton the Company's CEO is also a beneficial shareholder of 45% and has invested $100,000 in this new subsidiary.

In January 2010, the Company increased its authorized common stock from 500,000,000 shares to 2,400,000,000 common shares.

From October 2009 to April 30, 2010 the Company converted $870,354 of Notes, Accounts payable, and Accrued Expenses to 810,557,669 common shares.

From October 2009 through April 30, 2010 the Company sold 557,434,148 of the Company's Common Stock for $645.000.

In October 2009 Mr. Isaac H Sutton the Company's CEO converted 83,387,471 of his common shares to preferred shares.

From November 2009 through March 2010 the Company issued 21,500,000 restricted common shares of the Company's stock for services rendered.