## MARINER'S CHOICE INTERNATIONAL INC. <br> BALANCE SHEET <br> SEPTEMBER 30, 2010 <br> (unaudited)

## ASSETS

Current Assets

|  | Cash | 185 |  |
| :---: | :---: | :---: | :---: |
|  | Accounts Receivable | 8,148 |  |
|  | Inventory | 9,564 |  |
| Total Current Assets |  |  | 17,897 |
| Property and Equipment |  |  |  |
|  | R \& D/Product Technologies | 479,118 |  |
|  | Office Equipment | 3,039 |  |
|  | Less: accumulated depreciation | $(149,907)$ |  |
| Total Property and Equipment |  |  | 332,250 |
| Other Assets |  |  |  |
|  | Asset Acquisition | 160,000 |  |
| Total Other Assets |  |  | 160,000 |
| TOTAL ASSETS |  |  | 510,147 |
| LIABILITIES |  |  |  |
| Current Liabilities |  |  |  |
|  | Accounts Payable | (408) |  |
|  | Tax Payable | $(7,529)$ |  |
|  | Loan | 19,235 |  |
| Total Current Liabilities |  |  | 11,298 |
| Long Term Liabilities |  |  |  |
|  | Notes Payable |  | 191,632 |
| TOTAL LIABILITIES |  |  | 202,930 |
| Common Stock, par value \$.001 per share |  |  |  |
| 90,675,357 |  |  | 90,675 |
| Additional Paid in Capital |  |  | 463,740 |
| Retained Earnings (Deficit) |  |  |  |
|  | Opening | $(229,186)$ |  |
|  | Net Income/Loss | $(18,012)$ |  |
|  |  |  | $(247,198)$ |
| Total Stockholders' Equity |  |  | 307,217 |
| TOTAL LIABILITIES AND SHAREHOLDER EQUITY |  |  | 510,147 |

The accompanying notes are an integral part of this financial statement

# MARINER'S CHOICE INTERNATIONAL INC. <br> STATEMENT OF OPERATIONS <br> 3 MONTHS ENDED <br> SEPTEMBER 30, 2010 <br> (unaudited) 

| INCOME |  | 3 mths |
| :---: | :---: | :---: |
|  |  | 6,002 |
| COST OF SALES |  |  |
|  | Raw Materials | 0 |
|  | Manufacturing fees | 1,034 |
|  | Freight | 0 |
| TOTAL COST OF SALES |  | 1,034 |
| GROSS PROFIT |  | 4,968 |
| SELLING, GENERAL AND ADMINISTRATIVE EXPENSES |  |  |
|  | Cash Discounts | 1 |
|  | Bank Charges | 960 |
|  | Supplies | 340 |
|  | Depreciation | 12,130 |
|  | Insurance | 0 |
|  | Dues \& Subscriptions | 217 |
|  | Management Fees - |  |
|  | related party | 3,500 |
|  | Advertising | 2,008 |
|  | Tel \& Utilities | 718 |
|  | Office Expenses | 728 |
|  | Consulting | 0 |
|  | Travel/Entertainment | 155 |
|  | Automobile Expenses | 194 |
|  | Rent | 0 |
|  | Professional Fees | 1,412 |
|  | Printing | 80 |
|  | misc | 537 |
| TOTAL OPERATING EXPENSES |  | 22,980 |
| NET INCOME/(LOSS) |  | $(18,012)$ |

The accompanying notes are an integral part of this financial statement

MARINER'S CHOICE INTERNATIONAL, INC.
Statement of Changes in Stockholders' Equity (Deficit)
for the Quarter ended Sept 30, 2010
(unaudited)

|  |  |  |  |  | Total |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Common Stock | At par value $\$ 0.001$ | Additional Paid In Capital | Retained Earnings (Deficit) | Stockholders' Equity (Deficit) |
| Balance Jun 30,2010 | 87,675,357 | 87,675 | 472,865 | $(229,186)$ | 331,354 |
| Balalnce Sept 30, 2010 | 90,675,357 | 90,675 | 463,740 | $(247,198)$ | 307,217 |

The accompanying notes are an integral part of this financial statement

MARINER'S CHOICE INTERNATIONAL INC.
NOTES TO FINANCIAL STATEMENTS
3 MONTHS ENDED SEPT 30, 2010

## 1. Significant Accounting Policies

Mariner's Choice International Inc. is a registered company in the State of Nevada, USA and operates under two divisions Mariner's Choice International Inc. USA, and Mariner's Choice Corp. Canada. The company develops and markets ecologically-safe green products for the marine sector, as well as, other mainstream markets such as household, automotive, aviation and recreational vehicle. Each division is accounted for separately. The company follows generally accepted accounting principles.

## 2. Fixed Assets \& Depreciation

Fixed assets are Research \& Development (R\&D), Asset Acquisition (acquisition of assets through merger) and office equipment. R\&D/Product Technologies represents the cost of developing and bringing to market its products. The company acquired assets of, and merged with a public entity Status Wines of Tuscany (SWNE), and now trades under the symbol MCII.PK.

The cost of R\&D Product Technologies shall be written off over the expected life span of the developed product, currently estimated at 10 years. Depreciation on furniture and furnishings is charged at a fixed rate of $20 \%$ on a diminishing balance.

CAPITAL ASSETS

|  | COST | DEPRECIATION |
| :--- | :--- | :--- |
| R\&D/Product Development | $\$ 479,118$ | $\$ 148,631$ |
| Office Equipment | $\$ 3,039$ | $\$ 1,276$ |

## 3. Long Term Liabilities

The company borrowed funds from two related companies, viz. Penta Deltex, Green Dolphin Systems Corp., and Delphina Group Corp. The loans are non-interest bearing and have no specified pay back time limit.

## 4. Common Shares

Authorized 100 million at $\$ 0.001$ par value. Issued and outstanding total 90,675,357, of which $\mathbf{3 6 , 5 5 0 , 0 0 0}$ are Restricted Common Shares.

Stock issuance increased by $3,000,000$ during this quarter, due to issuance of restricted shares for services rendered to the following: 2,000,000 to Michael Bazsuly of Wyndam Media, and 1,000,000 to Presidential Holdings Inc.

Restricted shares held by Officers of the Corporation, which cannot be openly sold; however an Officer can apply to the Board of Directors for a $1 \%$ release of the total. issued and outstanding common shares each calendar quarter. Non-requests are not cumulative. Non-restricted shares can be traded freely on the open market.

