

IJJ CORPORATION
FINANCIAL STATEMENTS
OCTOBER 31, 2011
YEAR – END REPORT

IJJ CORPORATTON
THIRD QUARTER FINANCIAL STATEMENTS
October 31, 2011

IJJ Corporation
3101 Hubbard Drive, Suite 101
Landover, MD 20785
ADELPHI, MD 20783
www.IJJC.Com

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FINANCIAL STATEMENTS
OCTOBER 31, 2011
YEAR – END REPORT

The Board Of Directors
IJJ Corporation
3101 Hubbard Road, Suite 101

INTERNAL ACCOUNTING REPORT

We have compiled the accompanying Balance Sheet of IJJ Corporation as of October 31, 2011 and the related Statements of Income, Retained Earnings, and Cash Flows for the three month period ended, in accordance with standards established for Compilation and Review Services issued by the American Institute of Certified Public Accountants. All information in these statements is the representation of the management of IJJ Corporation.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have provided our financial as a review of IJJ Corporation financial information as an Internal Accounting Report.



Clifford Pope
CEO/President

September 14, 2011

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Item 1. The exact name of the issuer and its predecessor (if any):

IJJ Corporation.

Name of Predecessor and date of change

IJJ Corporation, February 17, 2004

Sun & Surf, Inc. November 4, 2000

The address of the issuer's principal executive offices

3101 Hubbard Drive, Suite 101

Landover, MD 20785

www.IJJC.Com

Item 2. The number of shares or total amount of the securities outstanding for each class of securities authorized

- (i.) Period end dates October 31, 2011- Year End
- (ii.) Shares of common stock authorized 2,900,000,000
- (iii.) Number of shares of common stock outstanding 325,265,052
- (iv.) Freely tradable shares of common stock (public float) 56,320,682
- (v.) Total number of beneficial shareholders held in 57 certificates by * shareholders.
- (vi.) Total number of shareholders of record 42
- (vii.) Shares of preferred stock authorized 100,000,000** consisting of 1,000,000 preferred A, 50,000,000 preferred B, 20,000,000 preferred C.
- (viii.) Number of shares of preferred stock outstanding 1,000,000 preferred A shares**
- (ix.) Freely tradable shares of Preferred stock (public float) 0
- (x.) Total number of beneficial shareholders held in 1 certificates by * shareholders.
- (xi.) Total number of shareholders of record 1

*Excludes 451,794,600 shares that are pending issuance as conversion of notes payables of January 3, 2012.
Note # 4.

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BALANCE SHEETS

ASSETS

	31-Oct-11	31-Oct-10
Current assets		
Cash and cash equivalents	\$ 20,708	\$ 8,082.00
Accounts Receivable	29,537	12,132
Investment - Available for Sale (Note2)	50,000	
Total Current Assets	<u>100,245</u>	<u>20,214</u>
Fixed Assets: (Note 1g)		
Equipment (net of depreciation)	<u>-658</u>	<u>-1,641</u>
Furniture, Fixtures and Equipment	13,049	6,049
Total assets	12,391	4,408
Other Assets:		
Investments	<u>\$ 28,753</u>	<u>150000</u>
Total Other Assets:	<u>\$ 28,753</u>	<u>150000</u>
Total Assets	<u>141,389</u>	<u>174,622</u>

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STATEMENT OF INCOME & EXPENSES

	31-Oct-11	31-Oct-10
Revenue		
Contract Service	\$ 66,361	\$ 42,219
	<u>\$ 66,361</u>	<u>\$ 42,219</u>
Direct Cost		
Subscription		
Transaction Processing		
Research & Development		\$ 5,932
Subcontracted Services	\$ 6,430	\$ 2,347
Consultant Services	\$ 9,265	\$ 6,936
Software	\$ 4,820	\$ 55,000
Equipment		
	<u>\$ 20,515</u>	<u>\$ 70,215</u>
Gross Profit from Operation	\$ 45,846	\$ (27,996)
Operating expenses:		
Professional	\$ 21,770	130908
General and Administrative	\$ 16,346	
Total operating expenses	<u>\$ 38,116</u>	<u>\$ 130,908</u>
Other income or (expense)	\$ 7,730	\$ (158,904)
Interest expense		
Total Other Expenses	<u>\$ 38,116</u>	<u>104602</u>
Profit (Loss) for the year	<u>\$ 45,846</u>	<u>\$ (54,302)</u>
Opening retained losses	\$ (169,311)	187,714
Closing retained Profit (Loss) for the year	\$ (123,465)	\$ (86,399)
Common shares outstanding	355,265,052	1,280,036
Net (loss) per share	\$ 0.00013	-4.242%

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STOCKHOLDER'S EQUITY

October 31, 2011

Common and Preferred Stock	Unrestricted Shares	Restricted Shares	Total Shares	Amount	Paid-IN Capital	Retained Earnings	Total
BALANCE, NOV. 31, 2010 COMMON	835,666	444,370	1,280,036	1280.036	\$43,500.20	\$ (169,311.00)	\$ (125,810.80)
BALANCE, APRIL 30, 2011 PREFERRED A		1,000,000		\$ 1,000			
BALANCE, APRIL 30, 2011 PREFERRED B							
BALANCE, APRIL 30, 2011 PREFERRED C							
ISSUANCE STOCK FOR QUARTER ENDING COMMON	55,485,016	298,500,000	353,985,016	\$353,985	\$7,730.00	\$ (123,465.00)	\$ (67,979.98)
PREFERRED A							
PREFERRED B							
PREFERRED C							
 NET TNCOME (LOSS)						\$ 45,846.00	
 BALANCE, OCT. 31, 2011	56,320,682	299,944,370	355,265,052	\$ 356,265	\$ 51,230.20	\$ (246,930.00)	\$ (193,790.79)

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RETAINED EARNINGS

	31-Oct-11	31-Oct-10
Beginning Rertained Earnings (Beginning of Year)	\$ (169,311)	\$ (187,714)
YEAR TO DATE NET PROFIT/LOSS	\$ 45,846	\$ (54,302)
Distrihurtions To Shareholders & Other Adjustrnents	\$ -	155,617
Ending Rertained Earnings	<u>\$ (123,465)</u>	<u>\$ (86,399)</u>

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CASH FLOWS FROM OPERATING ACTIVITIES

	31-Oct-11	31-Oct-10
Cash flows from operating activities		
Net (Loss) for the period	\$ 45,846.00	\$ (54,302.00)
Adjustments to reconcile net (loss) to net cash (used) by operating activities:	<u>\$ 74,270.52</u>	\$ (504.00)
Net cash (used) by operating activities	\$ 120,117	\$ (54,806)
Cash flows from Investing Activities:		
Net cash (used) by investing activities		
Cash Flows from Financing Activities:		
Proceeds from Convertible Debt	\$ 8,500.00	\$ 183,166.00
Proceeds from Capital	\$ 7,730.00	\$ (139,602.00)
Net cash provided by financing activities	<u>\$ 28,753.00</u>	<u>\$ 43,564.00</u>
Net increase (decrease) in cash	<u>\$ 127,846.52</u>	<u>\$ (11,242.00)</u>
Cash – beginning	\$ 20,708.00	\$ 19,324.00
Cash – ending	\$ 148,554.52	\$ 8,082.00

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The Board of Directors
IJJ Corporation
3101 Hubbard Road, Suite 101

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We have compiled the accompanying Balance Sheet of IJJ Corporation as of April 30, 2011 and the related Statements of Income, Retained Earnings, and Cash Flows for the three month period ended, in accordance with standards established for Compilation and Review Services issued by the American Institute of Certified Public Accountants. All information in these statements is the representation of the management of IJJ Corporation.

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

IJJ Corporation (IJJC) is a publicly traded company, stock symbol "IJJP", incorporated in Nevada and has a fiscal year ending October 31st. IJJC is a Diversified Technologies (DT) company focused on developing high tech solutions for the government and private sector for Rapid information processing. The technologies include, voice, data, and video solutions, from Rapid Conferencing Services, Mobile Disaster Management Systems, IT Management and Consulting Services, Secure Data Center Services, Network Operating Centers, and hospital systems and products. The Company's objective is to continue to develop and integrate services and products in order to provide the most comprehensive, innovative solutions to its clients.

Basis of Presentation -The accompanying financial statements recognize income when earned (Note 1c) and expenses as they are incurred.

Cash and Cash Equivalents -The Corporation has adopted Financial Accounting Standards Board (FASB) Statement No. 95, Statement of Cash Flows. For purposes of this statement, the Corporation considers all cash and equivalents with a maturity of three months or less to be cash equivalents.

Accounting Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that will affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the statements, and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Revenue Recognition - Revenue on fixed-priced contracts is recognized using the percentage of-completion method based on costs incurred in relation to total estimated costs. Revenue on time and material contracts is recognized on the basis of a negotiated rate multiplied by labor hours delivered plus other billable direct costs incurred. Anticipated losses on all contracts are recognized in full as soon as they are known.

Income Taxes - The Corporation is generally subject to corporate income tax for federal tax purposes (which also applies to most states). The Corporation has not made a tax provision for the period ended October 31, 2011, even though, it has a cumulative profit of \$ \$45,846, for the year to date, ending the Previous year-end at \$ (54,302).

Property and Equipment- Property and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period.

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NOTE 2 –ACQUISITION OF WHOLLY -OWNED SUBSIDIARY

On July 20, 2009, IJJ Corporation acquired Cloud Technologies, Inc. (also known as VClouds, Inc.) a public corporation organized under the laws of Nevada. According to the terms of the agreement, IJJ Corporation acquired 100% of the shares of VClouds Inc., with all preexisting liabilities in exchange for a 1,000,000 restricted shares at \$0.25 per share of the company. The acquisition transaction was closed on August 1, 2009 and made VClouds, Inc. a wholly-owned subsidiary of IJJ Corporation. The financial statements of IJJ Corporation and VClouds Inc. for the quarter ending January 31, 2010 were therefore consolidated because of the 100% acquisition creating a wholly owned subsidiary of the latter.

This investment was sold in the quarter ending July 31, 2010. It was sold in exchange for 50,000,000 shares of restricted stock of Cloud Centric Systems Inc. a public company organized under the laws of the State of Florida. This investment is now recorded as Available for Sale Securities at \$ 50,000.00.

NOTE 3 - LEASE PAYMENT UNDER A CONVERTIBLE PROMISSORY NOTE:

In December of 2009, IJJC relocated to new lease rental space as Office and Storage for computer equipment at Jewell Industries, Inc. corporate office located at 3101 Hubbard Road, Landover, Maryland 20785, acquired the office suite 101. During period, the office space at 8740 Ashwood Drive, Capitol Heights, Maryland was acquired under a new lease agreement, which supersede, the IJJC sublease agreement, which was Month to Month. As result, IJJC received a 30-day move out order by the new leasee. To facilitate having a business office IJJ C had to enter into a promissory note to paid payoff within 36 month lease with first 12 months due in January 2010. The lease agreement was calculated in the term of this promissory Note is as follows: Office Rental \$1,943.00, Storage Rental \$695.00, Monthly lease \$2,638.00 with 4.5% interest payment at \$118.71 total monthly payment is \$2,756.71.

NOTE 4 -CONVERTIBLE NOTES PAYABLE

On MAY 7 2011, the Company was requested to start making payments on Lease Payment as enter into a promissory note. The included a provision to exercise Conversion clause , which allow IJJ Corporation has the rights to transfer and/or exchange the payment of the promissory note in free trading stock of their choice upon demand of payment. The convertible rate is at \$.0001 per share. In the event Jewell Industries, Inc. elects to excuse the ON-Demand provision of the Convertible Promissory Note, IJJ Corporation must start making payments within 30 business days. Upon default, the undersigned shall pay all reasonable attorney fees and costs necessary for the collection of this Note.

It was further agreed upon that, if IJJ Corporation desires to enter into an Assignment of the Promissory Note, IJJ Corporation will identify and appoint a company to transfer this Promissory note to effective take overall all payment of any outstanding debt owed to Jewell Industries, Inc. IJJ Corporation will responsible for associated cost and preparation of required documentation to execute the assignment of the Convertible Promissory Note.