

Blue Summit Group, Inc.
Balance Sheet
(Unaudited)
As of June 30, 2005

ASSETS

Current Assets

Cash in banks	\$	0
Accounts receivable (Note 2)		0
Inventory		0
Prepaid expenses (Note 3)		16,667
		<u>16,667</u>

Total Current Assets 16,667

Fixed Assets (Note 1)

Equipment		0
Computers		0
Less accumulated depreciation		0
		<u>0</u>

Net Fixed Assets 0

TOTAL ASSETS \$ 16,667

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts payable	\$	0
Due to officers (Note 4)		3,387
		<u>3,387</u>

Total Current Liabilities 3,387

Total Liabilities 3,387

Equity (Note 5)

Common stock 50,000,000 shares authorized 16,400,000 shares issued and outstanding par value \$0.001 per share		16,400
Retained earnings		(3,120)
		<u>13,280</u>

Total Equity 13,280

TOTAL LIABILITIES & EQUITY \$ 16,667

I, Alex Ellerman, president of Blue Summit, Inc., hereby certify that the financial statements filed herewith and any notes thereto, fairly present, in all material respects, the financial position and results of operations for the periods presented, in conformity with accounting principles generally accepted in the United States.

The preceding financial statement should be read in conjunction with the issuer's statements provided by the company and represents the complete history of the company.

Blue Summit Group, Inc.
Statement of Income And Retained Earnings
(Unaudited)
For the Period
September 30, 2004 through June 30, 2005

INCOME	
Membership	\$ 0
Dietary nutrition	0
Medical consultation	0
	<u>0</u>
 Total Income	 <u>0</u>
COST OF GOODS SOLD	
Nutritional Foods	0
Trainers	0
	<u>0</u>
 Total Cost of Goods Sold	 <u>0</u>
GENERAL AND ADMINISTRATIVE EXPENSES	
Advertising	0
Auto expense	429
Bank charges	112
Business promotion	0
Credit card discounts	0
Contract services	400
Depreciation	0
Meals and entertainment	830
Memberships	0
Misc	0
Office expense	428
Officers salaries	0
Rent	0
Repairs and maintenance	0
Supplies	0
Telephone	396
Transfer agent fees	525
	<u>525</u>
 Total General and Administrative Expenses	 <u>3,120</u>
 NET INCOME (LOSS)	 <u>(3,120)</u>
Retained earnings - beginning	0
Retained earnings - ending	\$ <u><u>(3,120)</u></u>

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BLUE SUMMIT GROUP, INC.
Statement of Cash Flows
(Unaudited)

For the period September 30, 2004 through June 30, 2005

CASH FLOWS FROM OPERATING ACTIVITIES	
Net income/(loss)	\$ (3,120)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	0
(Increase) decrease in:	
Prepaid expenses	(16,667)
Increase (decrease) in:	
Due to officers	<u>3,387</u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u>(16,400)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of fixed assets	<u>0</u>
 NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	 0
 CASH FLOWS FROM FINANCING ACTIVITIES:	
Proceeds from sale of common stock	16,400
 NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	 <u>16,400</u>
 NET INCREASE (DECREASE) IN CASH	 0
 CASH AT BEGINNING OF YEAR	 <u>0</u>
 CASH AT END OF YEAR	 <u><u>\$ 0</u></u>

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Blue Summit Group, Inc.
Statement of Stockholder's Equity
(Unaudited)
June 30, 2005

(Prepared by Alex Ellerman)

	Common Stock		Additional Paid-in Capital	Retained Earnings	Total
	Shares	Amount		(Loss)	
Balance, September 30, 2004	0	\$ 0	\$ 0	\$ 0	\$ 0
Net Income (Loss)			0	(1,407)	(1,407)
Balance, October 31, 2004	16,000,000	16,000	0	(1,407)	(1,407)
Net Income (Loss)			0	(668)	(668)
Balance, November 30, 2004	16,000,000	16,000	0	(2,075)	(2,075)
Net Income (Loss)	400,000	400	0	(1,045)	(1,045)
Balance, December 31, 2004	16,400,000	16,400	0	(3,120)	(3,120)
Net Income (Loss)			0	0	0
Balance, June 30, 2005	<u>16,400,000</u>	<u>\$ 16,400</u>	<u>\$ 0</u>	<u>\$ (3,120)</u>	<u>\$ (3,120)</u>

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Company's significant accounting policies consistently applied in the preparation of the accompanying financial statement follows:

Description of Business

Blue Summit Group, Inc. (a corporation) is a small consulting company specializing in marketing high technology products in international markets.

Basis of Accounting

Asset and liabilities are recorded and revenues and expenses are recognized on the accrual basis of accounting.

Property and equipment

Furniture and fixtures and machinery and equipment are recorded at cost. Maintenance and repairs are expensed, and additions and improvements will be capitalized. Depreciation is computed using the straight line and accelerated methods over useful lives ranging from 3 to 7 years.

Federal Income Tax

Federal income tax payable will be computed on taxable income for the year ended December 31, 2004.

NOTE 2 – ACCOUNTS RECEIVABLE

Accounts receivable are recorded as the sales are made.

NOTE 3 – PREPAID EXPENSES

Prepaid expenses is officers salary created in exchange for restricted common stock.

NOTE 4 –DUE TO OFFICERS

Due to officers includes amounts advanced to the company for working capital and equipment purchased.

NOTE 5 – SHAREHOLDERS EQUITY

The company was incorporated on September 30, 2004 authorizing 50,000,000 shares of common stock, par value \$.001. On October 1, 2004, 16,000,000 shares were issued to the chief executive officer for present and future services. On October 15, 2004, 400,000 shares were issued to an unrelated party in exchange for consulting services.