

INFORMATION STATEMENT AND DISCLOSURE STATEMENT

DECEMBER 31, 2014

OVATION MUSIC & STUDIOS, INC.

8194 Glades Road
Boca Raton, FL 33434
Phone: (561) 487-0451
Fax: (561) 487-0452

(A FLORIDA CORPORATION)

PART A GENERAL COMPANY INFORMATION

Item 1. THE EXACT NAME OF THE ISSUER AND ITS PREDECESSOR (IF ANY).

Issuer: On December 15, 2014, **PERFECT WEB TECHNOLOGIES, INC.** acquired Ovation Music & Studios, Inc., and then changed its name to **OVATION MUSIC & STUDIOS, INC.** (“us”, “we”, “our” the “Company”)

Item 2. THE ADDRESS OF ITS PRINCIPAL EXECUTIVE OFFICES.

- i. Executive Office:
8194 Glades Road
Boca Raton, FL 33434
Phone : (561) 487-0451
Fax: (561) 487-0452
- ii. URL: www.ovationmusicstudios.com
- iii. Investor Relations:
The Issuer

Item 3. SECURITY INFORMATION

TRADING SYMBOL: OVMS

EXACT TITLE AND CLASS OF SECURITIES OUTSTANDING:

Class A Common Stock

CUSIP: 690149109

PAR VALUE: \$.001

TOTAL SHARES AUTHORIZED:

1,000,000,000 as of August 1, 2014.

TOTAL SHARES OUTSTANDING:

300,900,001 shares.

NAME AND ADDRESS OF THE TRANSFER AGENT:

TRANSFER AGENT:

Olde Monmouth Stock Transfer
200 Memorial Parkway
Atlantic Highlands, NJ, 07716
(732) 872-2727-office
(732) 872-2728-fax

The transfer agent is registered under the exchange act.

Stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

Item 4. ISSUANCE HISTORY

On December 15, 2014, pursuant to the Merger and the Share Exchange Agreement between Perfect Web Technologies, Inc. and Ovation Music & Studios, Inc. and subsequent name change, stock symbol and CUSIP change, one hundred ninety eight million, six hundred fifty four thousand and seven hundred eighty shares (198,654,780 shares) were issued to Keith De Tone.

A. The Issuer is utilizing Section 4(a)2 of the Securities Act.

Section 4(a)(2) of the Securities Act exempts from registration "transactions by an issuer not involving any public offering." To qualify for this exemption, which is sometimes referred to as the "private placement" exemption, the purchasers of the securities must:

- either have enough knowledge and experience in finance and business matters to be "sophisticated investors" (able to evaluate the risks and merits of the investment), or be able to bear the investment's economic risk;
- have access to the type of information normally provided in a prospectus for a registered securities offering; and
- agree not to resell or distribute the securities to the public.

In general, public advertising of the offering, and general solicitation of investors, is incompatible with the non-public offering exemption.

B. Any jurisdictions where the offering was registered or qualified;

N/A

C. The number of shares offered;

14,000,000

D. The number of shares sold;

Up to the year-end 2014 there were 14,000,000 shares sold.

E. The price at which the shares were offered, and the amount actually paid to the issuer;

\$.005 per share, \$70,000.00 delivered to Issuer. Subsequently to year-end 2014 the Issuer raised an additional \$45,000.00 at \$.005 per share and 9,000,000 shares for a total of \$115,000.00 at \$.005 per share and 23,000,000 shares.

F. The trading status of the shares; the shares were sold as restricted shares and the certificates contain a legend stating that the shares have not been registered under the Securities Act. Subsequently the Issuer engaged its legal counsel to prepare a Regulation A offering to register the shares with the SEC.

Regulation A

Regulation A is an exemption for public offerings not exceeding \$5 million in any 12-month period.

An issuer seeking reliance on Regulation A is required to determine whether the issuer or any of its covered persons has had a disqualifying event. The list of covered persons and disqualifying events appear in Rule 262 of Regulation A.

Regulation A offerings share many characteristics with registered offerings. For example, purchasers must be provided with an offering circular similar to a prospectus. Just as in registered offerings, the securities can be offered publicly, using general solicitation and advertising, and purchasers do not receive “restricted securities,” as explained below under the heading “Resales of restricted securities.” The principal differences between Regulation A offerings and registered public offerings are:

- financial statements for a Regulation A offering are simpler and do not need to be audited unless audited financial statements are otherwise available;
- Regulation A issuers do not incur either Exchange Act reporting obligations after the offering or Sarbanes-Oxley Act obligations applicable only to SEC reporting companies, unless the company meets the thresholds that trigger Exchange Act registration;
- companies may choose among three formats to prepare the Regulation A offering circular, one of which is a simplified question-and-answer document; and
- companies may “test the waters” to determine market interest in their securities before going through the expense of filing with the SEC.

SEC reporting companies are not eligible to use Regulation A. All other types of companies may use Regulation A, except development stage companies without a specified business (for example, “blank check companies”) and investment companies registered or required to be registered under the Investment Company Act of 1940.

Item 5. FINANCIAL STATEMENTS

See Attachment.

Item 6. THE NATURE OF THE ISSUER'S BUSINESS.

A. Business Operations.

Ovation Music & Studios business is to bring music education to a waiting audience, driven by its lessons, showcased by its Rock Shop™ and Jazz Jam™ ensembles and practiced in its rehearsal and professional recording studios to the beginner and accomplished musician.

B. The year that the issuer (or any predecessor) was organized and state of incorporation;

Ovation Music & Studios, Inc. is a Florida “C” corporation.

The Company was organized on July 31, 1997.

C. Primary and Secondary SIC codes;

8299 - Schools and Educational Services, not elsewhere classified
5736 - Musical Instrument Stores

D. Issuer’s fiscal year end date;

The Issuer maintains is fiscal year end of December 31.

E. Principle Products and Services, and markets;

The Ovation business model is built around its music lessons. Ovation's music curriculum includes; basic music theory and ear training to some of the most complex chords, scales, and reading music notation and tablature. The instructors help bridge the gap between today's challenges and tomorrow's success with lesson plans that are customized to fit each student's interests and learning curve. Ovation's voice and instruments instruction includes; piano, guitar, bass guitar, drums, and brass instruments including trumpet, trombone, as well as sax, flute, clarinet, ukulele, mandolin, banjo, and all string instruments.

Rock Shop™ and Jazz Jam™

A signature feature of Ovation are the Rock Shop™ and Jazz Jam™ live performance ensembles. Rock Shop™ and Jazz Jam™ showcase Ovation's students in a professional gig. Ovation records all the live Rock Shop™ and Jazz Jam™ performances and the student musicians receive a digital video and sound recording. The Rock Shop™ and Jazz Jam™ bands and ensembles teach each student musician to listen to each other, learn to work together, fosters teamwork, builds self-esteem, and motivates students to perfect their musicianship through practice.

Rock Shop™ and Jazz Jam™ are eight week programs that culminate with the students on stage and performing in front of a live audience. When the student has developed skill

in the instrument as well as in music theory and ear training they are combined into rock band and/or jazz ensembles. Ovation teachers act as mentors for each band and play with the group. The students name the band and help select the song list-set list- culminating in a live performance at an area music venue.

Recording and Rehearsal

Ovation Music & Studios rents its recording and sound studios and rehearsal studios on an hourly basis and in block time packages.

As laid out each of our recording studios is a facility for sound recording and mixing. Both the recording and monitoring spaces are specially designed by an acoustician to achieve optimum acoustic properties (acoustic isolation or diffusion or absorption of reflected sound that could otherwise interfere with the sound heard by the listener).

The studios are rented out to record musicians, voice-over artists for advertisements or dialogue replacement in film, television or animation, or to record their accompanying musical soundtracks. A typical recording studio consists of a room called the "studio" or "live room", where instrumentalists and vocalists perform; and the "control room", where sound engineers operate consoles or computers with specialized software suites to manipulate and route the sound for analogue or digital recording. We also offer smaller rooms called "isolation booths" present to accommodate loud instruments such as drums or electric guitar, to keep these sounds from being audible to the microphones that are capturing the sounds from other instruments, or to provide "drier" rooms for recording vocals or quieter acoustic instruments.

Instrument, equipment and accessories sales and leasing

Ovation Music & Studios offers music equipment sales and leasing for the professional to beginner musician. Ovation stocks their new and pre-owned instruments, accessories, and equipment rentals including; Acoustic & Electric Guitars, Bass Guitars, Ukuleles, Drum Sets, P.A. Sound Equipment, Woodwinds, Brass, Violins, and various other music equipment and accessories.

Ovation Music & Studios also provides school and band instrument rentals and accessories such as Flute, Clarinet, Trumpet, Trombone, Alto Saxophone, Tenor Saxophone, French Horn, Baritone, Oboe, Violin, and Percussion Kits. We strive for the highest quality in an instrument and only carry the best brands such as Yamaha, Buffett, Jupiter, Gemeinhardt, Selmer, Mapex, Vito, Bach, King, Conn, Holton, Besson, Armstrong, and Cooper.

All new or slightly used Brass, Woodwind, String, and Percussion Kits can either be rented monthly or purchased depending on the student's needs. As well Ovation has in stock all of the necessary accessories and music books required by its teachers as local band directors.

Repair

Ovation Music & Studios provides professional repair services and instrument craftsmen. Each location has skilled technicians with decades of experience working on guitars, bass guitars, drums, as well has brass instruments, violins and percussion, also amplifiers, sound equipment and electronics.

Marketing

A significant portion of our cash flows are earmarked for advertising and marketing. With our rollout we are using and plan to use TV commercials and radio spots in geographic locations on specific market cable and local networks. We believe we can hit a more targeted audience and reach through cable TV advertising. We are researching advertising during programs such as Palladia, VH1 and MTV as well as other small market and non primetime programming. Our lesson target market will be reached by working with the local school systems within each locations geography to introduce the Ovation Music & Studios music education program. Additionally many of the local music instructors are and become Ovation Music & Studio teachers and Rock Shop™ and Jazz Jam™ mentors. Much of our rehearsal and recording studio clientele will be reached in non-primetime cable TV advertising.

Competition

The after school music education industry is made up primarily individual instructors and teachers and small local businesses. The public middle and high school system's cost cutting efforts have in many instances eliminated music and art education and in some cases made athletics pay to play activities.

The music education vacancy has opened a new and increasingly large market opportunity for private enterprise and entrepreneurs. Our goal is to fill this void.

There are notable players in the music education industry, some are franchise opportunities and others are company owned locations. Very few of the current companies provide music education as the primary business.

Who they are

School of Rock

School of Rock is the leading after-school music education franchise in the US. School of Rock (formerly known as The Paul Green School of Rock Music) is a music education program. This for-profit educational company operates and franchises after-school music instruction schools in the United States, Canada, Mexico and the Philippines, serving nearly 10,000 students in 121 locations. Though they offer a pre-school introduction to music for children age two through six, the majority of their students are in a performance-based program where students are accepted at any skill level, with the goal getting them on stage, playing a concert before a paying audience. The most skilled students in each school form a band and play concerts in their city, and the top students from each school compete to become a member of an "All-Star" band and tour regionally. They have recently expanded to offering career development for working bands, and "Grad School" for adult amateur musicians. Successful musicians occasionally serve as "Guest Professors".

The CNN Money web site featured School of Rock as one of their *Five Hot Franchises* on February 12, 2013, stating that there are "more than 10,000 kids enrolled in 105 locations in 31 states, as well as Mexico."

Bach to Rock

Bach to Rock is a new music education franchise opportunity initially based in Maryland and Virginia. Currently they have 5 locations and 5 signed franchise agreements. Bach to Rock bases their method of music instruction on "the knowledge that students learn best

when they play the music they enjoy most.” They use special arrangements of contemporary music to help students become proficient instrumentalists or vocalists as well as seasoned performers.

Bach to Rock’s individual music instruction is combined with band instruction that leads to regularly scheduled public performances, "Battles of the Bands," and recording sessions in their sound studios. <https://franchise.b2rmusic.com/the-b2r-method>.

Sam Ash Music

Sam Ash Music’s primary business is in music equipment sales and leasing. They offer music lessons in their Sam Ash Learning Centers. They offer music lessons at 27 of their 45 locations.

Sam Ash Music Corp. was founded in 1924, and is the largest family owned chain of musical instrument stores in the United States. Sam Ash sells musical instruments, recording equipment, DJ and lighting equipment, and professional sound equipment.

Guitar Center

Guitar Center has incorporated a music education program at select locations. Guitar Center is the largest chain of musical instrument retailers in the world with 256 locations throughout the United States. Its headquarters is in Westlake Village, California.

Guitar Center's sister companies/subsidiaries incorporate Music & Arts, Musician's Friend, GuitarCenter.com, LMI, Giardinelli, Musician.com, Private Reserve Guitars, Woodwind and Brasswind, Music 123, and Harmony Central.

Item 7. DESCRIBE TNHE ISSUERS FACILITIES

Ovation Music & Studios, Inc. as of year-end 2014, had approximately 1,800 sq/ft of retail space that housed all its corporate as well as lesson, equipment sales and leasing and studio and rehearsal space.

Subsequent to the year-end Ovation has added an additional 1,800 sq/ft which is adjacent to its current location.

Item 8. NAMES OF THE CHIEF EXECUTIVE OFFICERS AND MEMBERS OF THE BOARD OF DIRECTORS AND CONTROL PERSONS

The following persons currently serve on the Company's Board of Directors and are executive officers of the Company.

A. Executive Officers and Directors.

All the following officers and directors business address is the Company’s principle of-fice.

Keith De Tone-CEO & Chairman of Board

Mr. De Tone has been involved in music since a young age and by the age of eleven he was playing bass guitar, harmonica and vocals in a rock/pop band formed by his music instructor. This band played ‘gigs” set up by the music instructor and parents. They were

mostly played at the area's Children's Hospitals, such as Blythedale in Westchester County, N.Y.

After attending Iona College, Keith entered the family business, a commercial tile, marble granite & terrazzo sub-contracting firm as Field Operations Manager. He was elevated to Projects Manager overseeing multi-million dollar contracts grossing over \$60 million for the Company.

Mr. De Tone became the company's COO by the age of 28 with the responsibilities of Business Development as well as all field operations. He was soon made a partner in the firm and initiated, closed and managed some of the largest multi-million dollar contracts the company was awarded. A partial list of a few would be, Battery Park City, Towers A, C, & D, Madison Square Garden Renovation, Xerox Headquarters at 245 park Avenue, Multiple malls including The Stamford Town Center and The Gallaria Mall, White Plains N.Y. Mr. DeTone is the founder and visionary of Ovation Music & Studios.

Cheri De Tone-Director/Secretary of Board

Ms. De Tone is a founder of Ovation Music & Studios, Inc. and is married to its CEO. Cheri manages Ovations online presence and websites and also its online marketing, branding and charity events.

James Meselsohn - Rock Shop™

James, "Jamie", is the Rock Shop™ music director at Ovation Music and Studios. Jamie creates the curriculum, catalog of songs and set lists for Rock Shop™ and Jazz Jam™. Jamie has been the lead instructor mentoring aspiring musicians of all age and abilities. Jamie charts, arranges and produces songs for each Rock Shop™ band to be performed live in concert.

Jamie has cofounded and played with two New York based bands that signed major label record deals and recorded and released two Full Length CD's. He has played and toured world-wide with many well-known major label acts including Stained, Megadeth, Disturbed, Slipknot, Mudvayne, Type O Negative, Bio Hazard and others. Mr. Meselsohn also co-wrote and played on the hit Single "Do It Again" which went gold on MTV's "Return of the Rock" CD.

Scotty Rippons – Technical Engineer

Scotty Rippons manages inventory, instrument repair and technical and sound engineering for Ovation Music & Studios professional rehearsal and recording studios. Scotty also manages the retail department and is the chief on-site instrument repair technician.

Scotty attended the Art Institute of Ft. Lauderdale and earned an Associate's Degree in Audio Engineering, Tour Production & Promotion, Contracts & Artist Management, and Video Editing & Production. Mr. Rippons has mastered professional audio recording solutions such as Pro Tools, Cubase, Logic, and Cakewalk.

Mr. Rippons has opened for and been our tour with legendary rock acts such as Slash, Candlebox, and Queensryche, among many others.

Arthur Granquist - Music Director

Arthur Granquist is the music director responsible for music education curriculum and theory and ear training curriculum.

Mr. Granquist attended Full Sail University where he obtained a certification from Digidesign as a Pro Tools certified engineer in music as well as a degree in Recording Arts. Upon moving back to South Florida Arthur opened his own studio, recording and producing many acts from all over the world in several different styles of music including: Jazz, Rock, EDM, Country, Folk, Metal, and Orchestral. Arthur was signed by an independent label and toured South Florida opening up for national acts such as Seven Mary Three.

B. Legal/Disciplinary History

None

C. Beneficial Shareholders

The following table sets forth the ownership for each class of equity securities of the Issuer owned beneficially and of record by all directors and officers of the Issuer as of December 31, 2014 and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer’s equity securities), as of the date of this information statement.

NAME OF DIRECTOR , OFFICER or CONTROL PERSON	CLASS A COMMON STOCK	%
KEITH DE TONE-Director/Officer	198,654,789	66.02
TLD3 FAMILY TRUST	40,118,168	13.33
THOMAS L. DISTEFANO III	26,284,485	8.74

Thomas L. DiStefano III is the former CEO/Chairman of the Issuer.

Item 9. Third Party Providers

Legal Counsel

Laura E. Anthony, Esquire
Legal & Compliance, LLC
330 Clematis Street
Suite 217
West Palm Beach, FL 33401
Office: 561-514-0936
Fax: 561-514-0832
LAnthony@LegalandCompliance.com

LegalAndCompliance.com
SecuritiesLawBlog.com

Accountant

J David Lappin
Padgett Business Service
1700 N. Dixie Hwy, Suite 100
Boca Raton, FL 33432
Tel: 561-361-0115
Cell: 561-212-1235
Fax: 561-361-3118
Email: jdlappin@padgettboaca.com

Auditor

David D. Brooks, CPA, CVA
D. Brooks and Associates CPA's, P.A.
319 Clematis Street, Suite 318
West Palm Beach, Florida 33401
Office: [\(561\) 429-6225](tel:(561)429-6225)
Cell: [\(954\) 592-2507](tel:(954)592-2507)
Fax: [\(561\) 282-3444](tel:(561)282-3444)
david@dbrooksecpa.com
www.dbrooksecpa.com

Investor Relations

Issuer
Phone: 917-723-1043

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.

Thomas L. DiStefano III
Former CEO/Chairman
2910 NW 26th Ave.
Boca Raton, FL 33434
Phone: 561-703-0765
Email: stickyw9@aol.com

TRANSFER AGENT:

Matt Troster
Olde Monmouth Stock Transfer
200 Memorial Parkway
Atlantic Highlands, NJ, 07716
(732) 872-2727-office
(732) 872-2728-fax

10) **Issuer Certification**

I, Keith De Tone certify that:

1. I have reviewed this Information and Disclosure Statement of Ovstion Music & Studios, Inc.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

February 10, 2015



Keith De Tone
CEO/Chairman

Padgett Business Services
1700 Dixie Hwy 100
Boca Raton, FL 33432
561-361-0115

Transmittal Letter

TO:

OVATION MUSIC & STUDIO-BOCA RATON, INC.
8194 GLADES RD
BOCA RATON, FL 33434

We have prepared the accompanying reports of OVATION MUSIC & STUDIO-BOCA RATON, INC. as of December 31, 2014 for the month then ended. The attached reports are the representation of management (owners) and for management's use only. The reports have been prepared using the same methodology used by the Company for income tax purposes.

Cordially,

Padgett Business Services
DEC. 31, 2014

OVATION MUSIC & STUDIO-BOCA RATON, INC.
BALANCE SHEET
As of December 31, 2014 and 2013

ASSETS

	2014	2013	Increase (Decrease)
CURRENT ASSETS			
PNC BANK-6219	\$ 38,519	\$ 1,150	\$ 37,369
Cash In Transit	<u>623</u>	<u>0</u>	<u>623</u>
Total Cash	39,142	1,150	37,992
Inventory	<u>6,338</u>	<u>6,640</u>	<u>(302)</u>
TOTAL CURRENT ASSETS	<u>45,480</u>	<u>7,790</u>	<u>37,690</u>
PROPERTY AND EQUIPMENT			
Build Out	10,662	10,662	0
Signage	663	663	0
Accumulated Depreciation	<u>(496)</u>	<u>(496)</u>	<u>0</u>
NET PROPERTY AND EQUIPMENT	<u>10,829</u>	<u>10,829</u>	<u>0</u>
OTHER ASSETS			
TOTAL OTHER ASSETS	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 56,309</u>	<u>\$ 18,619</u>	<u>\$ 37,690</u>

OVATION MUSIC & STUDIO-BOCA RATON, INC.
BALANCE SHEET
As of December 31, 2014 and 2013

LIABILITIES AND EQUITY

	2014	2013	Increase (Decrease)
CURRENT LIABILITIES			
Merchant Advance	\$ 2,444	\$ 0	2,444
Loan Scott Rippon	10,000	0	10,000
Sales Tax Payable	338	214	124
Payroll Taxes Payable	<u>1,388</u>	<u>503</u>	<u>885</u>
TOTAL CURRENT LIABILITIES	<u>14,170</u>	<u>717</u>	<u>13,453</u>
TOTAL LIABILITIES	<u>14,170</u>	<u>717</u>	<u>13,453</u>
EQUITY			
Paid In Capital	7,814	0	7,814
CAPITAL INVESTMENT	70,000	0	70,000
Retained Earnings	17,901	11,110	6,791
Shareholder Drawings	(5,041)	(7,714)	2,673
Net Income	<u>(48,535)</u>	<u>14,506</u>	<u>(63,041)</u>
TOTAL EQUITY	<u>42,139</u>	<u>17,902</u>	<u>24,237</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 56,309</u>	<u>\$ 18,619</u>	<u>37,690</u>

OVATION MUSIC & STUDIO-BOCA RATON, INC.
STATEMENT OF OPERATIONS
For the 1 Month and 12 Months Ended December 31, 2014 and 2013

	1 Month Ended Dec. 31, 2014	1 Month Ended Dec. 31, 2013	Increase (Decrease)	12 Months Ended Dec. 31, 2014	12 Months Ended Dec. 31, 2013	Increase (Decrease)
Sales						
NON-TAXABLE SALES	\$ 14,421	\$ 9,671	\$ 4,750	\$ 160,939	\$ 145,676	\$ 15,263
TAXABLE SALES	-	5,744	-	42,264	53,566	(11,302)
Total Income	20,165	13,339	6,826	203,203	199,242	3,961
Cost of Goods Sold						
Cost Of Goods Sold	-	3,893	-	28,240	26,943	1,297
Total Cost of Goods Sold	-	3,893	-	28,240	26,943	1,297
Gross Profit	-	16,272	-	174,963	172,299	2,664
Operating Expenses						
Wages	2,154	717	1,437	16,083	12,296	3,787
Officers Salaries	2,098	1,343	755	16,073	5,177	10,896
Employer Payroll Taxes	346	226	120	2,996	1,842	1,154
Supplies	318	350	(32)	2,280	1,242	1,038
Legal And Accounting	5,250	225	5,025	9,855	5,030	4,825
Advertising And Promotion	150	400	(250)	1,198	5,242	(4,044)
Rents	12,239	0	12,239	65,838	23,246	42,592
Outside Labor	5,208	5,600	(392)	90,087	86,055	4,032
Vehicles	0	0	0	82	50	32
Travel	0	0	0	99	1,833	(1,734)
Utilities	742	693	49	6,960	4,808	2,152
Licenses And Taxes	0	0	0	150	0	150
Freight	15	0	15	89	24	65
Repairs And Maintenance	0	0	0	486	938	(452)
Interest	0	0	0	354	0	354
Meals And Entertainment - 50	444	255	189	714	620	94
Bank Charges	0	346	(346)	1,275	1,987	(712)
Contributions	0	150	(150)	0	296	(296)
Office	0	0	0	1,142	1,483	(341)
Miscellaneous	1,085	(1)	1,086	1,186	(1)	1,187
Dues And Subscriptions	0	0	0	0	175	(175)
Credit Card Processing Fees	409	0	409	4,206	3,451	755
Storage	201	69	132	1,866	827	1,039
E539	0	0	0	0	447	(447)
Security System	46	44	2	366	515	(149)
Lawn Maintenance	0	0	0	177	0	177
Depreciation	-	290	-	0	290	(290)
Total Operating Expenses	-	30,705	-	223,562	157,873	65,689

OVATION MUSIC & STUDIO-BOCA RATON, INC.
STATEMENT OF OPERATIONS
For the 1 Month and 12 Months Ended December 31, 2014 and 2013

	1 Month Ended Dec. 31, 2014	1 Month Ended Dec. 31, 2013	Increase (Decrease)	12 Months Ended Dec. 31, 2014	12 Months Ended Dec. 31, 2013	Increase (Decrease)
Operating Income (Loss)	-	<u>(14,433)</u>	-	<u>502</u>	-	<u>(14,935)</u>
Other Income (Expense)						
Other Income	-	<u>9</u>	-	<u>6</u>	-	<u>3</u>
Total Other Income (Expense)	-	<u>9</u>	-	<u>6</u>	-	<u>3</u>
NET INCOME (LOSS) BEFORE TAXES	\$	<u>(14,424)</u>	\$	<u>508</u>	\$	<u>(14,932)</u>
				<u>(48,535)</u>	\$	<u>14,506</u>
						<u>(63,041)</u>

OVATION MUSIC & STUDIO-BOCA RATON, INC.
STATEMENT OF OPERATIONS
For the 1 Month and 12 Months Ended December 31, 2014

Description	MDSE INVENTORY			CURRENT PERIOD OPERATIONS				YEAR-TO-DATE OPERATIONS			
	Begin	Purchases	Ending	Income	Cost	Profit	%	Income	Cost	Profit	%
NON-TAXABLE	6,640	3,591	6,338	14,421	3,893	10,528	73.0	160,939	28,240	132,699	82.5
TAXABLE SALE	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,744</u>	<u>0</u>	<u>5,744</u>	100.0	<u>42,264</u>	<u>0</u>	<u>42,264</u>	100.0
TOTALS	<u>6,640</u>	<u>3,591</u>	<u>6,338</u>	<u>20,165</u>	<u>3,893</u>	<u>16,272</u>	80.7	<u>203,203</u>	<u>28,240</u>	<u>174,963</u>	86.1

	CURRENT PERIOD		YEAR-TO-DATE	
		%		%
Operating Expenses				
Wages	\$ 2,154	10.7	\$ 16,083	7.9
Officers Salaries	2,098	10.4	16,073	7.9
Employer Payroll Taxes	346	1.7	2,996	1.5
Supplies	318	1.6	2,280	1.1
Legal And Accounting	5,250	26.0	9,855	4.8
Advertising And Promotion	150	0.7	1,198	0.6
Rents	12,239	60.7	65,838	32.4
Outside Labor	5,208	25.8	90,087	44.3
Vehicles	0	0.0	82	0.0
Travel	0	0.0	99	0.0
Utilities	742	3.7	6,960	3.4
Licenses And Taxes	0	0.0	150	0.1
Freight	15	0.1	89	0.0
Repairs And Maintenance	0	0.0	486	0.2
Interest	0	0.0	354	0.2
Meals And Entertainment - 50	444	2.2	714	0.4
Bank Charges	0	0.0	1,275	0.6
Office	0	0.0	1,142	0.6
Miscellaneous	1,085	5.4	1,186	0.6
Credit Card Processing Fees	409	2.0	4,206	2.1
Storage	201	1.0	1,866	0.9
Security System	46	0.2	366	0.2
Lawn Maintenance	<u>0</u>	0.0	<u>177</u>	0.1
Total Operating Expenses	<u>30,705</u>	152.3	<u>223,562</u>	110.0
Operating Income (Loss)	<u>(14,433)</u>	(71.6)	<u>(48,599)</u>	(23.9)
Other Income (Expense)				
Other Income	<u>9</u>	0.0	<u>64</u>	0.0
Total Other Income (Expense)	<u>9</u>	0.0	<u>64</u>	0.0
NET INCOME (LOSS) BEFORE TAXES	<u>\$ (14,424)</u>	(71.5)	<u>\$ (48,535)</u>	(23.9)

THE BOARD OF OVATION MUSIC & STUDIOS, INC.

To the Shareholders:

The accompanying balance sheet of Ovation Music & Studios, Inc. as of December 31, 2014, and the related consolidated statements of operations, and cash flows for the periods then ended was prepared by the Company and its accounting firm. These financial statements are the responsibility of the Company's management.

The Company has engaged a certified public accounting firm for the preparation of year-end GAAP audits for the years 2013-2014 and consolidate both the parent and subsidiary. The results of the combined and consolidated financial statements may differ from those stated herein.

In the Management's opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ovation Music & Studios, Inc. at December 31, 2014.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company's viability is dependent upon the success of its ongoing and future operations. These factors give doubt as to 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.

Prepared by the Company
February 15, 2014

NOTES TO FINANCIAL STATEMENTS

Note 1 – Organization, Business & Operations

Ovation Music & Studios, Inc. (the Company) formerly Perfect Web Technologies, Inc. was organized under the laws of Florida on July 31, 1997.

On December 15, 2014, pursuant to the Merger and the Share Exchange Agreement between Perfect Web Technologies, Inc. and Ovation Music & Studios, Inc. and subsequent name change, stock symbol and CUSIP change, one hundred ninety eight million, six hundred fifty four thousand and seven hundred eighty shares (198,654,780 shares) were issued to the management of Ovation Music & Studios, Inc.

The accompanying financial statements are for the year ended December 31, 2014.

The accompanying financial statements are for the Company's operating subsidiary. The combined and consolidated GAAP financial statements are currently going through an audit review.

Note 2 - Going Concern and Management's Plans

The accompanying consolidated financial statements have been prepared in conformity with generally accepted accounting principles which contemplate continuation of the company as a going concern. However, the Company has a net loss of \$48,535 as of December 31, 2014. In view of the matters described above, recoverability of a major portion of the recorded asset amounts shown in the accompanying consolidated balance sheet is dependent upon continued operations of the company, which in turn is dependent upon the Company's ability to raise additional capital, obtain financing and succeed in its future operations. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Management plans to raise the necessary capital to support the further development of its patent portfolio, research and development of new technologies, and its ongoing patent licensing and business operations that include merchant financial services and e-mail marketing. Management plans to raise capital in the form of offering its Class A Common Stock.

Note 3 - Summary of Significant Accounting Policies

Accounting Method

The Company's financial statements are prepared using the accrual method of accounting. The Company has elected a December 31 year-end.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Concentrations of Credit Risk - Cash

The Company maintains its cash with various financial institutions, which may exceed federally insured limits throughout the period.

Marketable Securities Available for Sale

The Company evaluates its investment policies and the appropriate classification of securities at the time of purchase consistent with Statement of Financial Accounting Standards ("SFAS") No. 115, "Accounting for Certain investments in Debt and Equity Securities," at each balance sheet date and determined that all of its investment securities are to be classified as available-for-sale. Available-for-sale securities are carried at fair value, with the unrealized gains and losses, net of tax, reported in stockholders' deficiency under the caption "Accumulated Other Comprehensive Loss". Realized gains and losses and declines in value judged to be other than-temporary on available-for-sale securities are included in net gain on sale of marketable securities. The cost of securities sold is based on the specific identification method.

Property & equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method over useful lives of 3 to 7 years. The cost of assets sold or retired and the related amounts of accumulated depreciation are removed from the accounts in the year of disposal. Any resulting gain or loss is reflected in current operations. Assets held under capital leases are recorded at the lesser of the present value of the future minimum lease payments or the fair value of the leased property. Expenditures for maintenance and repairs are charged to operations as incurred.

Impairment of long-lived assets

Effective January 1, 2002, the Company adopted Statement of Financial Accounting Standards No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets" ("SFAS 144"), which addresses financial accounting and reporting for the impairment or disposal of long-lived assets and supersedes SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of," and the accounting and reporting provisions of APB Opinion No. 30, "Reporting the Results of Operations for a Disposal of a Segment of a Business." The Company periodically evaluates the carrying value of long-lived assets to be held and used in accordance with SFAS 144. SFAS 144 requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying amounts. In that event, a loss is recognized based on the amount by which the carrying amount exceeds the fair market value of the long-lived assets. Loss on long-lived assets to be disposed of is determined in a similar manner, except that fair market values are reduced for the cost of disposal.

Basic and diluted net loss per share

Net loss per share is calculated in accordance with the Statement of financial accounting standards No. 128 (SFAS No. 128), "Earnings per share". SFAS No. 128 superseded Accounting Principles Board Opinion No.15 (APB 15). Net loss per share for all periods presented has been restated to reflect the adoption of SFAS No. 128. Basic net loss per share is based upon the weighted average number of common shares outstanding. Diluted net loss per share is based on the assumption that all dilutive convertible shares and stock options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period.

Stock-based compensation

The Company has adopted the disclosure provisions only of SFAS 123 and continues to account for stock based compensation using the intrinsic value method prescribed in accordance with the provisions of APB No. 25, Accounting for Stock Issued to Employees, and related interpretations. Common stock issued to employees for compensation is accounted for based on the market price of the underlying stock, generally the average low bid price.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of SFAS 123 and the Emerging Issues Task Force consensus in Issue No. 96-18 ("EITF 96-18"), "Accounting for Equity Instruments that are Issued to Other Than Employees for Acquiring or in Conjunction with Selling, Goods or Services". Common stock issued to non-employees in exchange for services is accounted for based on the fair value of the services received.

Fair value of financial instruments

Statement of financial accounting standard No. 107, Disclosures about fair value of financial instruments, requires that the Company disclose estimated fair values of financial instruments. The carrying amounts reported in the statements of financial position for current assets and current liabilities qualifying as financial instruments are a reasonable estimate of fair value.

Revenue recognition

Revenue is created through; i. music education that includes theory and ear training and lessons on specific music instruments; ii. student ensemble bands in Rock Shop™ and Jazz Jam™ programs, iii. sales and leasing of music instrument, accessories, music electronics and sound systems; and iv. recoding, rehearsal and studio space.

Allowance for doubtful accounts

In determining the allowance to be maintained, management evaluates many factors including industry and historical loss experience. The allowance for doubtful accounts is maintained at an amount management deems adequate to cover estimated losses.

Advertising

The Company expenses advertising costs as incurred. The Company incurred minimal advertising expenses for the periods ended December 31, 2013 and 2014.

Income Taxes

The Company accounts for income taxes using the liability method as required by Statement of Financial Accounting Standards ("FASB") No. 109, Accounting for Income Taxes ("SFAS 109"). Under this method, deferred tax assets and liabilities are determined based on differences between their financial reporting and tax basis of assets and liabilities.

Shares issued to acquire goods and services from non-employees

The Company accounts for the issuance of equity instruments to acquire goods and services based on the fair value of the goods and services or the fair value of the equity instrument at the time of issuance, whichever is more reliably measurable.

Reclassifications

Certain items in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current period's presentation. These reclassifications have no effect on the previously reported income (loss).

Recently Issued Accounting Pronouncements

In December 2007, the FASB issued SFAS No. 141(R), Business Combinations (FAS 141(R)). This Statement provides greater consistency in the accounting and financial reporting of business combinations. It requires the acquiring entity in a business combination to recognize all assets acquired and liabilities assumed in the transaction, establishes the acquisition-date fair value as the measurement objective for all assets acquired and liabilities assumed, and requires the acquirer to disclose the nature and financial effect of the business combination. FAS 141(R) is effective for fiscal years beginning after December 15, 2008. We will adopt FAS 141(R) no later than the first quarter of fiscal 2010 and are currently assessing the impact the adoption will have on our financial position and results of operations.

In December 2007, the FASB issued SFAS No. 160, Noncontrolling Interests in Consolidated Financial Statements (FAS 160). This Statement amends Accounting Research Bulletin No. 51, Consolidated Financial Statements, to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. FAS 160 is effective for fiscal years beginning after December 15, 2008. We will adopt FAS 160 no later than the first quarter of fiscal 2010 and are currently assessing the impact the adoption will have on our financial position and results of operations.

In February 2007, the FASB issued SFAS No. 159, The Fair Value Option for Financial Assets and Financial Liabilities, which permits entities to choose to measure at fair value eligible financial instruments and certain other items that are not currently required to be measured at fair value. The standard requires that unrealized gains and losses on items for which the fair value option has been elected be reported in earnings at each subsequent reporting date. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007. We will adopt SFAS No. 159 no later than the first quarter of fiscal 2009. We are currently assessing the impact the adoption of SFAS No. 159 will have on our financial position and results of operations.

In September 2006, the FASB issued SFAS No. 158, Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106, and 132(R). SFAS No. 158 requires company plan sponsors to display the net over- or under-funded position of a defined benefit postretirement plan as an asset or liability, with any unrecognized prior service costs, transition obligations or actuarial gains/losses reported as a component of other comprehensive income in shareholders' equity. SFAS No. 158 is effective for fiscal years ending after December 15, 2006. We adopted the recognition provisions of SFAS No. 158 as of the end of fiscal 2007. The adoption of SFAS No. 158 did not have an effect on the Company's financial position or results of operations.

In September 2006, the FASB issued SFAS No. 157, Fair Value Measurements. SFAS No. 157 establishes a framework for measuring fair value in generally accepted accounting principles, clarifies the definition of fair value and expands disclosures about fair value measurements. SFAS No. 157 does not require any new fair value measurements. However, the application of SFAS No. 157 may change current practice for some entities. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. We will adopt SFAS No. 157 in the first quarter of fiscal 2009. We are currently assessing the impact that the adoption of SFAS No. 157 will have on our financial position and results of operations.

In July 2006, the FASB issued Interpretation No. 48, Accounting for Uncertainty in Income Taxes — an interpretation of FASB Statement No. 109 (FIN 48). This interpretation clarifies the application of SFAS No. 109, Accounting for Income Taxes, by defining a criterion that an individual tax position must meet for any part of the benefit of that position to be recognized in an enterprise's financial

statements and also provides guidance on measurement, derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. FIN 48 is effective for fiscal years beginning after December 15, 2006, but earlier adoption is permitted. The Company is in the process of evaluating the impact of the application of the Interpretation to its financial statements. In February 2007, the FASS issued SFAS No. 159, "The Fair Value Option for Financial Assets and Liabilities" ("SFAS No. 159"). SFAS No. 159 provides companies with an option to report selected financial assets and liabilities at fair value, and establishes presentation and disclosure requirements designed to facilitate comparisons between companies that choose different measurement attributes for similar types of assets and liabilities. The new guidance is effective for fiscal years beginning after November 15, 2007. The Company is currently evaluating the potential impact of the adoption of SFAS No. 159 on its financial position and results of operations.

Note 4 - Property and Equipment

At December 31, 2014 and December 31, 2013, property and equipment are comprised of build out and music hardware and electronics and were \$10,662 and \$10,662 in 2014 and 2013 respectfully.

Note – Commitments & Contingencies

Leases

The Company has leased offices and facilities in Boca Raton, Florida, which consists of approximately of 1,800 square feet which houses the management staff, teachers, music equipment and merchandise and music studio and rehearsal rooms. The lease is for a period of five years, with two (2) three year options.

Note 12 - Subsequent Events

In February, 2015 the Company began the process of renewing its current lease and expanding its current location by leasing another 1,800 square feet of adjacent space.