

Balance Sheet
Loveseat, Inc
As at 31 December 2018

31 Dec 2018

ASSETS

Current Assets

Cash	\$121,230.04
Inventory	\$106,131.03
Prepaid Expenses	\$1,366.95
Security Deposit	\$86,211.26

Total Current Assets	\$314,939.28
-----------------------------	---------------------

Non-Current Assets

Plant, Property, and Equipment, Net	\$26,259.97
Domain Name, Net	\$19,582.00

Total Non-Current Assets	\$45,841.97
---------------------------------	--------------------

TOTAL ASSETS	\$360,781.25
---------------------	---------------------

LIABILITIES & SHAREHOLDERS' EQUITY

Current Liabilities

Accounts Payable	\$47,784.36
Salaries and Wages Payable	\$1,228.55
Insurance Payable	\$0.00
Taxes Payable	\$11,422.75
Loans Payable	\$37,163.12

Total Current Liabilities	\$97,598.78
----------------------------------	--------------------

Non-Current Liabilities

Loans Payable	\$31,523.29
---------------	-------------

Total Non-Current Liabilities	\$31,523.29
--------------------------------------	--------------------

TOTAL LIABILITIES	\$129,122.07
--------------------------	---------------------

Shareholder's Equity

Preferred Stock (7,111,867 shares authorized, 5,806,356 shares issued and outstanding. \$.00001 par value)	\$58.06
--	---------

Common Stock (16,914,637 shares authorized, 9,000,000 shares issued and outstanding. \$.00001 par value)	\$90.00
--	---------

Additional Paid in Capital	\$2,007,595.62
----------------------------	----------------

Retained Earnings (Deficit)	-\$1,776,084.50
-----------------------------	-----------------

Total Shareholders' Equity	\$231,659.18
-----------------------------------	---------------------

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$360,781.25
---	---------------------

Income Statement
Loveseat, Inc
1 January 2017 to 31 December 2018

31 Dec 18

Operating Income

Sales, Net	\$1,920,425.21
Software Consulting	\$0.00
Cost of Sales	-\$638,107.57

Gross Profit

\$1,282,317.64

Operating Expense

General & Administrative	\$1,084,625.87
Rent	\$367,332.80
Marketing & Advertising	\$215,497.77
Professional & Legal Fees	\$17,772.00
Depreciation	\$39,740.00
Amortization	\$1,667.00
Furniture Restoration Equipment & Supplies	\$3,640.26

Total Operating Expense

\$1,730,275.70

Net Income from Operations

-\$447,958.06

Other Income (Expense)

Taxes & Licenses	-\$30.00
------------------	----------

NET INCOME

-\$447,988.06

Statement of Cash Flows
Loveseat, Inc
1 January 2017 to 31 December 2018

31 Dec 18

Cash Flows From Operating Activities	
Net Income (Loss) For The Period	-\$447,988.06
Depreciation	\$39,740.00
Amortization	\$1,667.00
Change in Inventory	\$38,468.49
Change in Prepaid Expenses	-\$1,277.70
Change in Security Deposit	\$20,374.74
Change in Accounts Payable	\$3,333.49
Change in Salaries & Wages Payable	-\$3,924.93
Change in Taxes Payable	-\$2,834.75
Net Cash Flows From Operating Activities	-\$352,441.72
Cash Flows From Investing Activities	
Purchase of Property, Plant & Equipment	\$0.00
Purchase of Domain Name	\$0.00
Net Cash Flows From Investing Activities	\$0.00
Cash Flows From Financing Activities	
Issuance of Common Stock	\$0.00
Issuance of Preferred stock	\$0.00
Change in Additional Paid in Capital	\$220,716.90
Change in Loans Payable - Current	\$28,763.12
Change in Loans Payable - Noncurrent	-\$8,779.70
Dividends Paid	\$0.00
Net Cash Flows From Financing Activities	\$240,700.32
Cash at Beginning of Period	\$232,971.44
Net Increase (Decrease) In Cash	-\$111,741.40
Cash at End of Period	\$121,230.04