

**SWAP YOUR TIME, LLC.**

*Unaudited Financial Statements For The Years Ended December 31, 2019 and 2018*

25-Apr-20

**SWAP YOUR TIME, LLC.**  
**BALANCE SHEET (UNAUDITED)**  
**AS AT DECEMBER 31, 2019 and DECEMBER 31, 2018**

		December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)
	Note	-----USD-----	
<b><u>ASSETS</u></b>			
<b>CURRENT ASSETS</b>			
Cash and bank balances		54	269
Accounts Receivable		-	-
Inventory		-	-
Other current assets		-	-
		54	269
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment		-	-
Intangibles	6	8,480	6,550
Patents		-	-
		8,480	6,550
<b>Total assets</b>		<b>8,535</b>	<b>6,819</b>
<b><u>LIABILITIES AND SHAREHOLDERS' EQUITY</u></b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable		-	-
Accrued expenses		-	-
Taxes Payable		-	-
		0	0
<b>NON-CURRENT LIABILITIES</b>			
Leases Payables		-	-
Notes Payables		-	-
		0	0
<b>Total liabilities</b>		<b>0</b>	<b>0</b>
<b>SHAREHOLDERS' EQUITY</b>			
Capital Account		29,802	19,866
Retained earnings ( Deficit )		- 21,268	- 13,047
		8,535	6,819
(Deficit) / Surplus on revaluation of assets		-	-
<b>Total liabilities and Shareholders' Equity</b>		<b>8,535</b>	<b>6,819</b>

The annexed notes from 1 to 6 form an integral part of this reviewed financial statements.

**SWAP YOUR TIME, LLC.**  
**INCOME STATEMENT (UNAUDITED)**  
**FOR THE YEAR ENDED DECEMBER 31, 2019 and DECEMBER 31, 2018**

	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)
	-----USD-----	
<b>Operating Income</b>		
Sales	-	-
Cost of Sales	-	-
<b>Gross Profit</b>	-	-
<b>Operating Expense</b>		
Salaries and other benefits	-	-
Training and development	-	-
Pemises rent	-	-
Utilities	-	-
Insurance	-	-
Travel	-	-
Legal and professional services	-	3,009
I.T Support and Maintenance	1,227	609
Advertisement and Marketing	5,882	7,912
Depreciation and Amortization	1,075	775
Research and development	-	-
Bank charges	36	31
	<b>(8,221)</b>	<b>(12,336)</b>
<b>Net Income from operations</b>	<b>(8,221)</b>	<b>(12,336)</b>
<b>Other Income/(Expense)</b>		
Interest Income	-	-
Interest Expense	-	-
Other income/charges	-	-
	<b>(8,221)</b>	<b>(12,336)</b>
<b>Profit before taxation</b>	<b>(8,221)</b>	<b>(12,336)</b>
Taxation - Current	-	-
- Prior year	-	-
- Deferred	-	-
<b>Profit after taxation</b>	<b>(8,221)</b>	<b>(12,336)</b>

The annexed notes from 1 to 6 form an integral part of this reviewed financial statements.

MEMBER

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**SWAP YOUR TIME, LLC.**  
**STATEMENT OF CASHFLOWS (UNAUDITED)**  
**FOR THE YEAR ENDED DECEMBER 31, 2019 and DECEMBER 31, 2018**

	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)
	-----USD-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	(8,221)	(12,336)
Less: Dividend income	-	-
	(8,221)	(12,336)
<b>Adjustment for non cash items:</b>		
Depreciation of property and equipment	-	-
Amortization of intangible assets	1,075	775
Loss/ (gain) on disposal of operating fixed assets	-	-
Gain on sale of investment	-	-
Provision for gratuity	-	-
	1,075	775
	(7,146)	(11,561)
<b>(Increase)/ decrease in operating assets:</b>		
Accounts Receivable	-	-
Inventory	-	-
Other current assets	-	-
	-	-
<b>Increase/ (decrease) in operating liabilities:</b>		
Accounts Payable	-	-
Accrued expenses	-	-
Taxes Payable	-	-
	-	-
	(7,146)	(11,561)
<b>Cash outflow from operations</b>		
Contribution made to gratuity fund	-	-
Income tax paid	-	-
	-	-
<b>Net cash outflow from operating activities</b>	(7,146)	(11,561)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net investment in available for sale securities	-	-
Investment in operating fixed assets	-	-
Investment in intangibles	(3,005)	(3,540)
Sale proceeds of property and equipment disposed off	-	-
<b>Net cash inflow/ (outflow) from investing activities</b>	(3,005)	(3,540)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Leases Payables	-	-
Capital Account	9,936	13,211
Notes Payables	-	-
<b>Net cash outflow from financing activities</b>	9,936	13,211
<b>Net increase in cash and cash equivalents</b>	(215)	(1,889)
<b>Cash and cash equivalents at beginning of the period</b>	269	2,158
<b>Cash and cash equivalents at closing of the period</b>	54	269

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SWAP YOUR TIME, LLC.  
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE YEAR ENDED DECEMBER 31, 2019 and DECEMBER 31, 2018

6 Intangible assets

	Cost				Amortization				Net book value	Rate per annum %age
	At January 01	Additions	Disposal s/ write offs	At December 31	At January 01	Charge for the year	Disposal s/ write offs	At December 31	At December 31	
	----- USD -----				----- USD -----					
<b>2019</b>										
Intangible assets	<u>7,746</u>	<u>3,005</u>	<u>-</u>	<u>10,751</u>	<u>1,195</u>	<u>1,075</u>	<u>-</u>	<u>2,270</u>	<u>8,480</u>	10%
	<u>7,746</u>	<u>3,005</u>	<u>-</u>	<u>10,751</u>	<u>1,195</u>	<u>1,075</u>	<u>-</u>	<u>2,270</u>	<u>8,480</u>	
<b>2018</b>										
Intangible assets	<u>4,206</u>	<u>3,540</u>	<u>-</u>	<u>7,746</u>	<u>421</u>	<u>775</u>	<u>-</u>	<u>1,195</u>	<u>6,550</u>	10%
	<u>4,206</u>	<u>3,540</u>	<u>-</u>	<u>7,746</u>	<u>421</u>	<u>775</u>	<u>-</u>	<u>1,195</u>	<u>6,550</u>	

6.1 This includes Swap your time Mobile application and Website.

**SWAP YOUR TIME, LLC.**  
**NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)**  
**FOR THE YEAR ENDED DECEMBER 31, 2019 and DECEMBER 31, 2018**

**1 STATUS AND NATURE OF BUSINESS**

Swap your time, LLC is a limited liability company that started its operations in July, 2016. The company is tech based start up that provides services to customers through its state of the art mobile application and website. The company derives its revenue from advertising through its mobile application and from other app monetization strategies.

There are two members of the limited liability company and they share the capital and profit of the company equally. The Company's ability to continue as a going concern or to achieve management's objectives may be dependent on the outcome of the offering or management's other efforts to raise operating capital.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

**Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased.

**Property and Equipment**

The Company capitalizes long-lived assets with an original purchase price of \$1,000 or more. Depreciation is calculated on a straight-line basis over management's estimate of the asset's useful life, less a nominal amount to account for estimated salvage value.

**Intangible assets**

An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the Bank and that the cost of such asset can also be measured reliably. These are stated at cost less accumulated amortization and impairment losses, if any.

### **Extraordinary items - Revenue**

The Company has elected early adoption of FASB ASU 2015-01, which eliminates the concept of “extraordinary items” from GAAP.

### **3 CONCENTRATIONS OF RISK**

Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents. The Company places its cash and cash equivalents with a limited number of high quality financial institutions and at times may exceed the amount of insurance provided on such deposits.

### **4 SUBSEQUENT EVENTS**

Management considered events subsequent to the end of the period but before April 25, 2020, the date that the financial statements were available to be issued.

### **5 FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are presented in United States Dollar (USD), which is the company's functional currency. All financial information presented in USD has been rounded to the nearest of USD, unless otherwise stated.