

BrainScanology, Inc.

Balance Sheet as of November 10, 2020

(Unaudited)

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Balance Sheet

BrainScanology, Inc.
For Aug 21, 2020 – Nov 10, 2020

Liabilities + Equity	2020-11-10
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Equity

Net Income	0.00
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Total Equity	\$0.00
	USD

TOTAL LIABILITIES + EQUITY	\$0.00
	USD

Assets	2020-11-10
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Cash and cash equivalents	\$	0.00
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Marketable securities	\$	0.00
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Inventories	\$	0.00
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Accounts Receivable	\$	0.00
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Other Assets	\$	0.00
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Total Assets	\$	0.00
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BrainScanology, Inc.
Income Billed (USD)
For Aug 21, 2020 – Nov 10, 2020

[illegible]

BrainScanology Inc

NOTES TO THE FINANCIAL STATEMENTS

For August 21st, 2020 – November 10th, 2020

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF ACTIVITIES

BrainScanology Inc (BSI) intends to receive funding through amounts raised under SAFEs that BSI intends to issue in an offering under Regulation Crowdfunding under the Securities Act of 1933, as amended. After paying a percentage to the crowdfunding platform, BSI will retain the remaining proceeds.

BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

For purposes of the consolidated statements of cash flows, the Company considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

INVESTING ACTIVITIES

Investing activities include making and collecting loans, purchasing and selling debt or equity instruments of other reporting entities, and acquiring and disposing of property, plant, and equipment and other productive assets used in the production of goods or services.

FINANCING ACTIVITIES

Financing activities include borrowing money and repaying or settling the obligation, and obtaining equity from owners and providing owners with a return on, or return of, their investment.