

VooDoo Spirits, Inc.
Financial Statements, 2015

108 Cliffside Dr.
Canandaigua, NY 14424

Balance Sheet

As of: Dec 31, 2015

ASSETS

Current Assets

Checking/Savings	
ESL Business Checking	1,721.76
ESL Business Savings	2,144.64
Petty Cash USD	437.60
Total Checking/Savings	<u>4,304.00</u>

Total Current Assets **4,304.00**

Fixed Assets

Accumulated Depreciation	-1,884.00
Automobile	1,409.47
Furniture and Equipment	1,907.80
Intangible Assets	2,500.00
Total Fixed Assets	<u>3,933.27</u>

Other Assets

La Distillerie Beninoise	<u>50,177.95</u>
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Total Other Assets **50,177.95**

TOTAL ASSETS **58,415.22**

LIABILITIES & EQUITY

Liabilities

Current Liabilities	
Accounts Payable	
Accounts Payable	<u>3,315.55</u>
Total Accounts Payable	<u>3,315.55</u>
Total Current Liabilities	<u>3,315.55</u>

Total Liabilities **3,315.55**

Equity

Convertible Debt	229,956.76
Opening Balance Equity	500.00
Retained Earnings	-126,078.93
Net Income	-49,278.16
Total Equity	<u>55,099.67</u>

TOTAL LIABILITIES & EQUITY **58,415.22**

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Income Statement

Ordinary Income/Expense

Income	
Interest and Dividends	15.44
Other Income	179.01
Total Income	194.45
Gross Profit	194.45
Expense	
Advertising and Promotion	675.00
Automobile Expense	420.14
Bank Service Charges	234.00
Computer and Internet Expenses	401.58
Depreciation Expense	994.67
Factory Equipment and Supplies	2,648.93
Insurance Expense	4,053.40
La Distilleries Expenses	19,148.58
Meals and Entertainment	404.13
Office Supplies	64.93
Postage and Delivery	41.28
Product Development	32.20
Professional Fees	6,098.59
Rent Expense	10,109.21
Repairs and Maintenance	219.89
Tax Withholdings	700.00
Telephone Expense	422.59
Travel Expense	2,209.12
Total Expense	48,878.24
Net Ordinary Income	-48,683.79
Other Income/Expense	
Other Expense	
Exchange Gain or Loss	594.37
Total Other Expense	594.37
Net Other Income	-594.37
Net Income	-49,278.16

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Cash Flow Statement

OPERATING ACTIVITIES	<u>Jan - Dec 15</u>
Net Income	-49,278.16
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	-774.38
Net cash provided by Operating Activities	<u>-50,052.54</u>
INVESTING ACTIVITIES	
Accumulated Depreciation	-420.00
Furniture and Equipment	405.68
La Distillerie Beninoise	-9,379.09
Net cash provided by Investing Activities	<u>-9,393.41</u>
FINANCING ACTIVITIES	
Convertible Debt	52,956.76
Net cash provided by Financing Activities	<u>52,956.76</u>
Net cash increase for period	-6,489.19
Cash at beginning of period	10,793.19
Cash at end of period	<u><u>4,304.00</u></u>

Statements of Changes in Stockholders' Equity

Beginning Equity	51421.07
Net Income	-49278.16
Additions to Convertible Debt	52956.76
Ending Equity Balance	<u><u>55099.67</u></u>

Notes to the Financial Statements

- VooDoo Spirits is making preparations for the US import of TAMBOUR ORIGINAL, a liquor produced by the fully owned subsidiary, La Distillerie Béninoise, SARL, located in Benin, West Africa. VooDoo Spirits owns the intellectual property of this product including formula and Trademark registration.
- Intangible assets listed are for the TAMBOUR ORIGINAL trademark and are listed solely as the amount in filing and professional fees to prepare the application of the trademark.
- The value of the subsidiary company, La Distillerie Béninoise, SARL is consolidated as a single line item under other assets, taking a conversion of the asset value reported for the company, converted into USD at the average rate for 2015.
- In the equity portion, Convertible Debt Notes include both those which have and those which have not directly converted into equity.
- The product has not yet launched in the US. Income listed came from bank accounts' interest and temporary subleasing of excess building space. Income for the subsidiary company, La Distillerie Béninoise, SARL is consolidated into the assets listed for the company and is not directly visible in this report.