

NEW HORIZONS HOLDINGS INC

FINANCIAL STATEMENTS

For the year ended December 31, 2017

Madeley CPA, LLC

Certified Public Accountant

801 Noble Street, Suite 840

Anniston, Alabama 36201

**New Horizons Holdings Inc.**  
**BALANCE SHEET**  
**December 31, 2017**

**ASSETS**

**Current Assets:**

**Checking/Savings**

BankcorpSouth Checking	\$	37.93
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<b>Total Current Assets</b>		<u>37.93</u>
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**Fixed Assets**

Office Furniture & Fixtures		4,688.45
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Less: Accumulated Depreciation		<u>4,688.45</u>
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<b>Net Fixed Assets</b>		<u>-</u>
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<b>Total Assets</b>	\$	<u><u>37.93</u></u>
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**These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.**

**New Horizons Holdings Inc.**  
**BALANCE SHEET**  
**December 31, 2017**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

**Current Liabilities:**

Accrued Management Fees	250,000.00
Accrued General & Administrative Expenses	50,000.00
Short Term Loan Payable	<u>20,625.00</u>

**Total Current Liabilities** 320,625.00

**Noncurrent Liabilities:**

Notes Payable	<u>-</u>
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**Total Liabilities** 320,625.00

**Equity:**

Capital Stock	4,213,080.82
Paid in Capital	3,452,798.00
Retained Earnings	(7,833,798.58)
Net Income	<u>(152,667.31)</u>

**Total Equity** (320,587.07)

**Total Liabilities & Equity** \$ 37.93

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**New Horizons Holdings Inc.**  
**INCOME STATEMENT**  
**For the Year Ended December 31, 2017**

<b>Revenue</b>		
Income	\$	14,989.38
<b>Gross Profit</b>		14,989.38
<b>Expenses</b>		
Accounting		450.00
Bank Charges		246.00
Fees		723.00
Internet		721.75
Licenses & Fees		100.95
Management Fees		117,848.00
Outside Services		46,850.00
Postage & Delivery		56.99
Storage		660.00
<b>Total Operating Expenses</b>		167,656.69
<b>Net Ordinary Income</b>		<u>(152,667.31)</u>
<b>Net Income</b>	\$	<u><u>(152,667.31)</u></u>

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