

SHEMAROO ENTERTAINMENT INC'
BALANCE SHEET

FINANCIAL YEAR – 2014-15

ABIC CPA ASSOCIATES

Certified Public Accountants

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To
The Shareholders,
Shemaroo Entertainment Inc.
Morris Plains, NJ 07950

Gentlemen:

We have compiled the Balance Sheet of Shemaroo Entertainment Inc (A New Jersey Corporation) as of March 31st, 2015 and the related statements of income and retained earnings for the period from April 01, 2014 to March 31, 2015. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

New York, New York.
Apr. 22, 2015

SHEMAROO ENTERTAINMENT INC.

Balance Sheet

As of MARCH 31, 2015

	ASSETS	Amount
Current Assets:		
Cash & Cash Equivalents	\$	5,838
Total Current Assets		<u>5,838</u>
Property and Equipment (Net of Dep)		
Intangible Assets (Net of Amort.)		
TOTAL ASSETS	\$	<u><u>5,838</u></u>
LIABILITIES AND STOCKHOLDERS EQUITY		
Current Liabilities:		
Accounts Payable	\$	2,068
Accrued Expenses & Taxes		2,500
Total Current Liabilities		<u>4,568</u>
Long-Term Liabilities:		
Total Liabilities		<u>4,568</u>
Stockholder's Equity:		
Capital Stock		17,000
Retained Earnings		(15,730)
Total Stockholders Equity		<u>1,270</u>
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	\$	<u><u>5,838</u></u>

SHEMAROO ENTERTAINMENT INC.
Statement of Income and Retained Earnings
FOR THE PERIOD FROM APRIL 01, 2014 TO MARCH 31, 2015

Gross Revenue		\$
Less: Discounts & Returns		
Gross Sales		<u> </u>
Cost of Sales	(Schedule 1)	
Gross Profit		<u> </u>
Operating Expenses :		
General & Admin. Expenses	(Schedule 2)	2,177
Total Expenses		<u> 2,177</u>
Net Income from operations		<u> (2,177)</u>
Corporate Taxes		1,025
Net Income/(Loss)		<u> (3,202)</u>
Add: Retained Earning Beginning of period		(12,528)
Retained Earnings		<u> \$ (15,730)</u>

SHEMAROO ENTERTAINMENT INC.
Cost of Sales
FOR THE PERIOD FROM APRIL 01, 2014 TO MARCH 31, 2015

(SCHEDULE 1)

Total

\$ _____

SHEMAROO ENTERTAINMENT INC.
General and Admin. Expenses
FOR THE PERIOD FROM APRIL 01, 2014 TO MARCH 31, 2015

(SCHEDULE 2)

	Amounts
Bank Charges	\$ 177
Legal & Professional Fees	2,000
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Total	\$ <u>2,177</u>