

FDC INC
FINANCIAL STATEMENTS

March 31, 2011

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REPORT OF INDEPENDENT AUDITOR

To
Board of Directors and Shareholders of
FDC, Inc.

We have audited the accompanying balance sheet of FDC, Inc. as of March 31, 2011, and the related statement of income, cash flow and changes in stockholders' equity for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted the audit in accordance with the auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of FDC, Inc. as of March 31, 2011 and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.



Iyer Associates
Hamilton, NJ

May 18, 2011

FDC INC.
Balance Sheet As of
March 31, 2011

ASSETS

Current assets	
Cash and cash equivalents	\$ 94,081
Total current assets	<u>94,081</u>
TOTAL ASSETS	<u>\$ 94,081</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities	
Accounts payable & accrued expenses	\$ 850
Provision for Taxes	\$ 520
Total current liabilities	<u>1,370</u>
Stockholders' equity	
Common stock, \$100 par value; 2,500 shares authorized, 500 shares issued and outstanding	50,000
Retained earnings	<u>42,711</u>
Total stockholders' equity	<u>92,711</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u>\$ 94,081</u>

- See Independent auditor's report and notes to financial statements -

FDC INC.
Statement of Income
For the year ended March 31, 2011

Net sales	\$ -
Cost of sales	<u>-</u>
Gross profit	-
General and administrative expenses	<u>951</u>
Net loss from operating activity	(951)
Taxes	<u>(520)</u>
Net Loss	<u><u>(1,471)</u></u>

- See Independent Auditor's report and notes to financial statements -

FDC, INC.

NOTES TO FINANCIAL STATEMENTS

For the Year ended March 31, 2011

The Company's checking accounts are located with Bank of America. The amount on hand at any one time in any of these accounts may exceed the \$250,000 federal insured limit.

The Company's statements of financial position and results of operations are measured using the United States dollar as the functional currency.

Accounts Receivable

Accounts receivable are recorded at net realizable value consisting of the carrying amount less the allowance for doubtful accounts.

Uncollectible accounts are provided on the allowance method based on historic experience and management's evaluation of outstanding accounts receivable at the end of each fiscal year. For the year ended March 31, 2011, the allowance for doubtful accounts amounted to \$Nil.

Revenue Recognition

The Company recognizes revenue when products are shipped to customers.

3) Capital Structure

As of March 31, 2011, the Company had an authorized share capital of 2,500 shares of \$100 par value common stock. As of that date, the Company had 500 shares of \$100 par value common stock, issued and outstanding.

4) Income Taxes

For the year ending March 31, 2011, the Company has made a provision of \$520 for state taxes.