

**G & G Consulting
Balance Sheet
January 2010**

ASSETS

CURRENT

Cash	3,561,750
Accounts Receivable	5,560,000
TOTAL CURRENT ASSETS	<u>9,121,750</u>

PROPERTY AND EQUIPMENT

Furniture, Fixtures, & Equipment	1,000,000
Accumulated Depreciation	(50,000)
PROPERTY AND EQUIPMENT, NET	<u>950,000</u>

TOTAL ASSETS	<u><u>10,071,750</u></u>
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LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable	55,000
Social Security Tax Payable	62,000
Medicare Tax Payable	14,500
Federal Withholding Tax Payable	61,750
State Withholding Tax Payable	20,000
Federal Unemployment Tax Payable	8,000
State Unemployment Tax Payable	27,000
Federal Income Taxes Payable	50,000
TOTAL CURRENT LIABILITIES	<u>298,250</u>

STOCKHOLDER'S EQUITY

Common Stock	10,000
Current Earnings (Loss)	3,763,500
Retained Earnings	6,000,000
TOTAL STOCKHOLDERS' EQUITY	<u>9,773,500</u>

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u><u>10,071,750</u></u>
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G & G Consulting, Inc.
Statement of Operations
January 31, 2010

Net Revenue	<u>5,000,000</u>
Expenses	
Salaries and Wages	1,020,000
Payroll Taxes	111,500
Travel & Entertainment	30,000
Rent	20,000
Office Supplies	5,000
Total Salaries & Benefits	<u>1,186,500</u>
Net Income before Taxes	3,813,500
Provision for Income Taxes	50,000
NET INCOME (Loss)	<u><u>3,763,500</u></u>