

M.OSCAR AKBAR, CPA

763 St James Drive
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INDEPENDENT AUDIT REPORT OF REGISTERED PUBLIC ACCOUNTANT

To the boards of directors
FCS Software Solutions America Ltd.
USA.

We have audited the accompanying consolidated balance sheet of FCS Software Solutions America Ltd. (the "company") as of March 31, 2017 and 2016, and the related statements of income, change in shareholders' equity and cash flow for each of the two years in the period ended March 31, 2017. 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 audits.

We conducted our audits in accordance with the standards of the public company accounting oversight board (united state). Those standard required that we plan perform the audit to obtain reasonable assurance about weather the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and discloser in the financial statements. An audit also include assessing the accounting principle used and significant estimate made by management, as well as evaluating the over well financial management statement presentation. We believe that our audit provide a responsible basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of FCS Software Solutions America Ltd. the subsidiaries as of March 31, 2017 and 2016, and the result of their operation of their cash flow for each of the two years in the period in the March 31, 2017, in conformity with accounting principles generally accepted in the united state of America.

M. Oscar Akbar

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(CPA)
California, USA**

May 23, 2017

FCS SOFTWARE SOLUTIONS AMERICA LIMITED
BALANCE SHEET
MARCH 31 , 2016 AND MARCH 31, 2017

ASSETS

	<u>Mar 31 , 2017</u>	<u>Mar 31 , 2016</u>
Current assets		
Cash and Bank Balance	282,423	292,880
Accounts Receivables	2,554	15,982
Advances to FCS software Middle East FZE	16,711	16,711
Advances & Prepaid Expenses	<u>-</u>	<u>-</u>
Total current assets	<u><u>301,687</u></u>	<u><u>325,573</u></u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities		
Accounts payable- trade & expenses	410,141	\$427,244
Advance to FCS Software Middle East FZE	<u>-</u>	<u>-</u>
Total current liabilities	410,141	427,244
Parent Compnay Stockholder's equity	701,000	701,000
<small>(Common Stock USD 1.00 par value 701,000 equity shares authorised, issued, subscribed and paid up)</small>		
Retained Earnings	<u>(809,455)</u>	<u>(802,671)</u>
Total liabilities and stockholder's equity	<u><u>301,687</u></u>	<u><u>325,573</u></u>

See accounting notes to financial statements
and accountants' compilation report

FCS SOFTWARE SOLUTIONS AMERICA LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
MARCH 31 , 2016 AND MARCH 31, 2017

	<u>Apr-Mar 17</u>	<u>Apr-Mar 16</u>
Net Revenue	1,325,619	1,352,438
Misc Income/(Expenses)	<u>(6,970)</u>	<u>-</u>
TOTAL	<u>1,318,648</u>	<u>1,352,438</u>
Expenses		
Subcontracting Expenses	632,620	800,638
Outside Services	309,333	391,489
Rent & Taxes	3,697	2,700
Office Administrative Expenses	217,035	54,112
Travel and entertainment	12,440	18,947
Postage and Delivery	131	75
Accounting & Legal	2,145	2,600
Communication Expenses	30,798	85,984
Bank Service Charges	1,392	2,131
Business development exp	<u>125,719</u>	<u>-</u>
	<u>1,335,309</u>	<u>1,358,676</u>
Income (loss) before income taxes	(16,661)	(6,238)
Other Adjustment (increase)/decrease	9,878	-
Provision for income taxes	<u>-</u>	<u>-</u>
Net Income (loss)	(6,783)	(6,238)
Retained earnings, beginning of period	(802,671)	(796,433)
Distribution	<u>-</u>	<u>-</u>
Retained earnings, end of period	<u>(809,455)</u>	<u>(802,671)</u>

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FCS SOFTWARE SOLUTIONS AMERICA LIMITED
STATEMENTS OF CASH FLOWS
MARCH 31 , 2016 AND MARCH 31, 2017

	<u>Mar 31, 2017</u>	<u>Mar 31, 2016</u>
Cash flows from Operating Activities		
Net loss	(6,783)	(6,238)
Changes in operating assets and liabilities		
(Increase) Decrease in		
Accounts receivables	13,428	58,181
Advances & prepaid expenses	-	558
Increase/decrease in fixed assets	-	-
Increase (Decrease) in		
Account payable - Trade & expenses	(17,103)	40,032
Net Cash from operating activity	<u><u>(10,458)</u></u>	<u><u>92,533</u></u>
Cash flows from Financing Activities		
Note Payable - Parent Company	-	-
Net Cash from financing activity	<u><u>-</u></u>	<u><u>-</u></u>
Increase (decrease) in cash and cash equivalents	(10,458)	92,533
Cash and cash equivalents at the beginning of year	292,880	200,347
Cash and cash equivalents at the end of year	<u><u>282,423</u></u>	<u><u>292,880</u></u>

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FCS SOFTWARE SOLUTIONS AMERICA LIMITED
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. Significant Accounting Policies

a) Organization and Operations

FCS Software Solutions America Ltd, was Incorporated on October 2, 2006 in the State of Delaware. The primary business activity during the financial year was IT & IT Enabled Services. The company began its operations on February 1, 2007.

b) Basis of Accounting

Assets, liabilities, revenue and expenses are recognized on accrual basis of accounting for both financial statement and federal income tax purposes. The accounts are prepared on a going concern basis.

2. Accounts Receivable

Management believes that USD 2,554, Accounts receivable as on March 31, 2017, is fully collectable.

4. Income Taxes

The company has a net operating loss carry forwards USD 809,455, which are available to offset future federal and State taxable income.

5. Shareholder's Equity

The total authorized share capital of the company is 701,000 share of common stock, par value USD 1.00 per share.

FCS SOFTWARE SOLUTIONS AMERICA LIMITED
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017
(COUNTINUED)

701,000 share of Common Stock of USD 1.00 per share have been issued to FCS Software Solutions Ltd, (a foreign corporation), who owns 100% of the current issued share capital

6. Property & Equipments

The company has no depreciable assets at March 31, 2017.

7. Concentration of Credit Risks

The company often maintains cash deposits in commercial banks in excess of the federally insured limit.

The Company's accounts receivables is subject to the general economic risk inherent in high technology companies.

8. Lines Of Credit

The Company does not have a line of Credit.