

Appliqate Inc.
Statement of Operations
For the Quarter ended October 31, 2021

	Notes	For the Quarter ended October 31, 2021	For the Quarter ended January 31, 2022	For the Quarter ended April 30, 2022	For the Quarter ended July 31, 2022
Revenue		-	-	-	
Cost of revenue		-	-	-	
Gross profit		-	-	-	-
Operating expenses	9	(73,686)	-	-	-
Profit / (loss) before other expenses		(73,686)	-	-	-
Acquisition Related Expenses (Income)		-	-	-	-
Interest expense		(1,256)	-	-	-
Loss before income taxes		(74,942)	-	-	-
Provision for income taxes		-	-	-	-
Net income / (loss)		(74,942)	-	-	-

	Notes	As of October 31, 2021 (Unaudited)
ASSETS		
Current Assets		
Cash and cash equivalents	4	20,766
Other current assets		-
Total Current Assets		20,766
Investments	5	4,532,928
Net fixed assets	6	-
Total Assets		4,553,694
EQUITY & LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	7	86,673
Total Current Liabilities		86,673
Long Term Debt	8	155,785
Total Liabilities		242,457
SHAREHOLDER'S EQUITY		
Preferred stock A; \$0.001 par value, 1,000,000 shares authorized		1,000
Common stock (\$0.001 par value, 1,000,000,000 shares authorized)		534,111
Additional paid in capital		4,616,444
Accumulated deficit		(840,319)
Total Shareholders' Equity		4,311,236
Total Liabilities and Shareholders' Equity		4,553,694
		(0)

Appligate Inc.
Statement of cashflows
For the Quarter ended October 31, 2021

As of October 31, 2021

Cash flow from operating activities

(Loss) / profit before income tax (74,942)

Adjustment for non cash charges and other items:

Amortization -

Contribution of wages, rent and consulting fees to capital -

(74,942)

Changes in operating assets and / or liabilities

(Decrease) / increase in accounts payable (698,010)

Decrease / (increase) in other current assets -

(698,010)

Cash flow from operating activities (772,952)

Cash flow from investing activities

Additions in investments 741,899

Additions in property, plant and equipment -

Cash flow from / (used) in investing activities 741,899

Cash flow from financing activities

Borrowings during / (repaid) the year 1,256

Proceeds from issuance of common stock and preferred stock -

Additional Paid in Capital -

Cash flow from financing activities 1,256

Increase/(decrease) in cash and cash equivalents (29,797)

Cash and cash equivalents at beginning of the year 50,563

Cash and cash equivalents at end of the year 20,766

Appliqate Inc.
 Statement of Shareholders' Equity

	Series A - Preferred Stock		Common Stock		Additional Paid in capital	Accumulated Profit /	Total
	Shares	Par	Shares	Par			
	Amount is \$						
As at October 31, 2021 (Unaudited)	1,000,000	1,000	534,111,000	534,111	4,616,444	(840,319)	4,311,236
Profit / (loss) for the period						-	-
Preferred stock issued							
Common stock issued							-
Adjustments							

Appliqate Inc.
Notes to the Financial Statements
For the Quarter ended October 31, 2021

1. LEGAL STATUS AND OPERATIONS

Appliqate Inc. (The Company) was incorporated in the State of Wyoming on April 29, 2015. The Company is primarily involved in marketing, focusing on text message marketing and loyalty rewards through text marketing. The Company's campaign management business has a SMS expert that assists in the implementation of their marketing campaign, allowing business owners to focus on their business and have an experienced SMS expert run their text marketing campaign.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The accompanying financial statements have been prepared by the Company in conformity with accounting principles generally accepted in the United States of America and pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") on a going concern.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted pursuant to such rules and regulations. However, the Company believes that the disclosures are adequate to make the information presented not misleading.

2.2 Accounting Convention

These financial statements have been prepared on the basis of 'historical cost convention using accrual basis of accounting except as otherwise stated in the respective accounting policies notes.

Going concern

The accompanying unaudited financial statements have been prepared on the assumption that the Company will continue as a going concern. However, the Company does not have significant cash or other material assets, nor does it have an established source of revenues sufficient to cover its operating costs and to allow it to continue as a going concern.

2.3 Critical accounting estimates and judgements

The preparation of financial statements in conformity with the approved accounting standards require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods.

The areas involving higher degree of judgment and complexity, or areas where assumptions and estimates made by the management are significant to the financial statements are as follows:

- i) Useful life of fixed assets

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Income tax

The tax expense for the year comprises of income tax, and is recognized in the statement of earnings. The income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is accounted for using the balance sheet liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred income tax liabilities are recognised for all taxable temporary differences and deferred income tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and unused tax losses can be utilized. Deferred income tax is calculated at the rates that are expected to apply to the period when the differences are expected to be reversed.

3.2 Accounts payable and accrued liabilities

Liabilities for trade and other amounts payable are carried at cost, which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the Company.

3.3 Provisions

A provision is recognized in the financial statements when the Company has a legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

3.4 Accounts Receivable

Accounts receivable are non-interest bearing obligations due under normal course of business. The management reviews accounts receivable on a monthly basis to determine if any receivables will be potentially uncollectible. Historical bad debts and current economic trends are used in evaluating the allowance for doubtful accounts. The Company includes any accounts receivable balances that are determined to be uncollectible in its overall allowance for doubtful accounts. After all attempts to collect a receivable have failed, the receivable is written off against the allowance. Based on the information available, the Company believes its allowance for doubtful accounts as of period ended is adequate.

3.5 Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events, not wholly within the control of the Company; or when the Company has a present legal or constructive obligation, that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

3.6 Property, plant and equipment

These are stated at cost less accumulated depreciation, government grants and impairment charges, if any. Freehold land is stated at cost. Cost in relation to operating fixed assets comprises of acquisition and other directly attributable costs. Software that is embedded or integral to the functionality of the related equipment is capitalized as part of the cost of that asset.

Depreciation is charged to income applying the straight line method at the rates as determined by the management whereby the cost of an asset is written-off over its estimated useful life, taking into account any expected residual value. Depreciation on additions is charged when it is available for use till disposal.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the assets (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

The cost of replacing part of an item of operating fixed assets is recognized in the carrying amount of the item if it is probable the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The cost of the day-to-day servicing of operating fixed assets are recognized in the statement of profit or loss as incurred.

Useful lives are determined by the management based on the expected usage of an asset, expected physical wear and tear, technical and commercial obsolescence, legal and similar limits on the use of assets and other similar factors.

The assets' residual values, useful lives and methods are reviewed, and adjusted if appropriate, at each financial year end. The effects of adjustments to residual values, useful lives and methods are recognized prospectively as a change in accounting estimates.

The carrying values of operating fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If any such indication

exists and where the carrying values exceed the estimated recoverable amounts, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of the operating fixed assets is the greater of fair value less cost to sell and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value, using incremental borrowing rate that reflects current market assessment of the time value of money and the risks specific to the assets. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs. Impairment losses are recognized in the statement of profit or loss in respective line items.

3.7 Financial liabilities

Financial liabilities are recognized when the Company becomes party to the contractual provision of the instruments and the Company loses control of the contractual right that comprise the financial liability when the obligation specified in the contract is discharged, cancelled or expired. The Company classifies its financial liabilities in two categories: at fair value through profit or loss and financial liabilities measured at amortized cost. The classification depends on the purpose for which the financial liabilities were incurred. Management determines the classification of its financial liabilities at initial recognition.

(a) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are financial liabilities held for trading. A financial liability is classified in this category if incurred principally for the purpose of trading or payment in the short-term. Derivatives (if any) are also categorized as held for trading unless they are designated as hedges.

(b) Financial liabilities measured at amortized cost

These are non-derivative financial liabilities with fixed or determinable payments that are not quoted in an active market. These are recognized initially at fair value, net of transaction costs incurred and are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the profit and loss account.

3.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks. For the purpose of the statement of cash flows, cash and cash equivalents bank balances and short term highly liquid investments subject to an insignificant risk of changes in value and with maturities of less than three months.

3.9 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably. Revenue is measured at the fair value of the

consideration received or receivable for goods sold or services rendered, net of discounts and sales tax and is recognised when significant risks and rewards are transferred.

3.10 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in US (Dollars) which is the Company's presentation currency. All financial information presented in US Dollars has been rounded to the nearest dollar unless otherwise stated.

3.11 Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into functional currency using the exchange rate prevailing at the statement of financial position date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates are recognized in the statement of operations.

3.12 Contingencies

The assessment of the contingencies inherently involves the exercise of significant judgment as the outcome of the future events cannot be predicted with certainty. The Company, based on the availability of the latest information, estimates the value of contingent assets and liabilities, which may differ on the occurrence / non-occurrence of the uncertain future event(s).