

TECHLOK SOLUTIONS, LLC

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

For the year ending December 31, 2024



AT&F International, Inc.

your global partner to thrive your business

Independent Accountants' Review Report

To the Members of
TechLok Solutions, LLC

We have reviewed the accompanying financial statements of TechLok Solutions, LLC (the "LLC"), which comprise the Balance Sheets as of December 31, 2024 and 2023, and the related statements of income, changes in members' equity, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of LLC's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP); this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error

Accountants' Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with GAAP. We believe that the results of our procedures provide a reasonable basis for our conclusion. We are required to be independent of TechLok Solutions, LLC and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our review engagements

Accountants' Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America

Headquarter: 8 The Green, Ste D, Dover, Kent DE 19901, USA

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Restrictions on Use

This report is intended solely for the use of the management and members of the LLC and should not be used by third parties without our prior written consent.

A handwritten signature in blue ink, appearing to read 'Sagar Bajaj', is written over the printed name.

SAGAR BAJAJ, CPA

License No.: CA-0014602

AT and F International, Incorporated

Firm License No.: CF-0010900

Kent, Dover, DE-19901

April 8th, 2025

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TechLok Solutions, LLC
Balance Sheet
As of December 31, 2024 and 2023

Description	As of Dec 31, 2024	As of Dec 31, 2023
ASSETS		
Current Assets		
Bank Accounts		
Paypal Business	1,963.78	0.00
QuickBooks Checking Account	114.42	114.42
Savings	708.53	0.00
TechLok Business xxx6709	96,379.21	61,171.30
Wise Account Balance	35.21	0.00
Total Bank Accounts	\$ 99,201.15	\$ 61,285.72
Accounts Receivable		
Accounts Receivable (A/R)	131.91	0.00
Total Accounts Receivable	\$ 131.91	\$ -
Other Current Assets		
Amazon - US Clearing Account	29.07	
Total Channel Clearing Account	\$ 29.07	\$ -
Inventory Asset		
Finished Goods - Accessories	56,382.00	9,197.00
Finished Goods - Laplok	6,069.00	0.00
Finished Goods - Laploks - not used	0.00	4,260.00
Raw Materials	1,090.00	51,437.00
Total Inventory Asset	\$ 63,541.00	\$ 64,894.00
Prepaid Inventory	0.00	38,592.00
Undeposited Funds	0.00	33,000.00
Total Other Current Assets	\$ 63,570.07	\$ 136,486.00
Total Current Assets	\$ 162,903.13	\$ 197,771.72
Fixed Assets		
Domain Name	3,000.00	3,000.00
Total Fixed Assets	\$ 3,000.00	\$ 3,000.00
Other Assets		
Accumulated Amortization	(2,063.54)	(687.86)
Accumulated Depreciation	(16,263.44)	(18,138.44)
Patent and Trademarks	25,173.80	25,173.80
Tooling Asset	104,775.00	125,386.94
Total Other Assets	\$ 111,621.82	\$ 131,734.44
TOTAL ASSETS	\$ 277,524.95	\$ 332,506.16
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable (A/P)	73,989.57	52,732.97
Total Accounts Payable	\$ 73,989.57	\$ 52,732.97
Credit Cards		
Amex Blue 82002	15,029.42	23,922.05
Amex Gold 03005	19,514.29	12,886.75
Capital One Credit Card	0.00	989.11
Total Credit Cards	\$ 34,543.71	\$ 37,797.91
Other Current Liabilities		
Note Payable - Other	60,253.88	0.00
Sales Tax Payable	246.64	0.00
Total Other Current Liabilities	\$ 60,500.52	\$ -
Total Current Liabilities	\$ 169,033.80	\$ 90,530.88
Long-Term Liabilities		
Notes Payable - Convertible Note	530,000.50	0.00
Partner Loan	172,751.00	113,726.00
Total Long-Term Liabilities	\$ 702,751.50	\$ 113,726.00
Total Liabilities	\$ 871,785.30	\$ 204,256.88
Equity		
Owner's Investment	1,889,700.00	1,280,200.00
Retained Earnings	(1,151,950.72)	(355,874.46)
Net Income	(1,332,009.63)	(796,076.26)
Total Equity	\$ (594,260.35)	\$ 128,249.28
TOTAL LIABILITIES AND EQUITY	\$ 277,524.95	\$ 332,506.16

TechLok Solutions, LLC
Profit and Loss
January - December 2024, 2023

Description	Jan - Dec 2024	Jan - Dec 2023
Income		
Laplok	15,282.71	77.15
Accessories	17,768.86	417.90
Amazon Reimbursement	25.21	0.00
Refund / Discounts	(8,962.89)	0.00
Shipping Revenue	1,061.98	0.00
Total Income	\$ 25,175.87	\$ 495.05
Cost of Goods Sold		
Advertising and Marketing - COS	66.78	0.00
Air Freight Differential	10,253.00	2,660.00
Amazon Selling Fees	8,151.58	0.00
Depreciation Expense - COS	15,641.00	18,138.44
Development Cost	6,660.00	0.00
Freight In	19,389.12	8,752.85
Freight Out	8,498.52	919.50
Non Capitalized Equipment Costs	0.00	27,740.25
Online selling expenses	27,856.22	0.00
Accessories - COGS	11,774.28	0.00
Inventory Adjustment	48,351.70	46,601.20
LapLok - COGS	34,853.00	0.00
Quality Control	15,034.00	19,533.38
Shopify Selling Expense	4,939.59	0.00
Total Cost of Goods Sold	\$ 211,468.79	\$ 124,345.62
Gross Profit	\$ (186,292.92)	\$ (123,850.57)
Expenses		
Advertising & Marketing	104,734.37	85,650.66
Amortization Expense	1,375.68	687.86
Apparel and Uniform	774.90	197.43
Bank Charges & Fees	2,349.47	618.25
Car & Truck	364.76	165.80
Contractors and Professional Services:		
Distribution Costs	0.00	500.00
Engineering	27,219.99	98,549.29
Executive	149,834.70	61,489.06
Legal and Accounting	48,563.30	33,843.80
Marketing and Sales	120,782.49	26,388.50
Operations	228,428.00	106,042.00
Other	42,416.59	6,959.95
Referral Fees	3,295.59	14,200.00
Virtual Assistant	98,516.69	76,677.43
Donation	362.69	0.00
Dues and Membership	2,344.00	1,459.00
Insurance	3,023.00	3,563.00
Interest	30,171.88	915.76
Meals & Entertainment	18,880.66	11,300.20
Melio Credit card fee	837.68	2,509.99
Merchant Service Fees	1,631.89	24.48
Miscellaneous	94.50	1,300.29
Office Supplies & Software	44,626.90	21,930.57
Phone	777.84	419.07
Professional Development	33,903.58	47,899.41
QuickBooks Payments Fees	225.83	0.75
Royalty Expense	627.00	
Samples and Prototypes	16,609.29	12,714.24
Storage		4.50
Taxes & Licenses	25.00	330.00
Travel	63,626.20	57,491.68
Other Expenses	272.77	847.78
Website	0.00	502.64
Total Expenses	\$ 1,046,697.24	\$ 675,183.39
Net Operating Income	\$ (1,232,990.16)	\$ (799,033.96)
Other Income		
Interest Income	3,864.38	1,700.00
Other Income	1,988.59	1,257.70
Total Other Income	\$ 5,852.97	\$ 2,957.70
Loss on disposition of fixed assets	104,872.44	
Total Other Expenses	\$ 104,872.44	\$ -
Net Other Income	\$ (99,019.47)	\$ 2,957.70
Net Income	\$ (1,332,009.63)	\$ (796,076.26)

TechLok Solutions, LLC
Statement of Cash Flows
January - December 2024, 2023

Description	Jan-Dec 2024	Jan-Dec 2023
OPERATING ACTIVITIES		
Net Income	(1,332,009.63)	(796,076.26)
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Accounts Receivable (A/R)	(131.91)	-
Amazon Deposit	-	-
Channel Clearing Account:Amazon - US Clearing Account	(29.07)	
Channel Reserve Balance:Amazon Reserve Balance	-	-
Inventory Asset	-	-
Inventory Asset:Finished Goods - Accessories	(47,185.00)	(9,197.00)
Inventory Asset:Finished Goods - Laplok	(6,069.00)	-
Inventory Asset:Finished Goods - Laploks - not used	4,260.00	(4,260.00)
Inventory Asset:Raw Materials	50,347.00	(51,437.00)
Prepaid Inventory	38,592.00	(38,592.00)
Shopify Deposits	-	-
Undeposited funds	33,000.00	(33,000.00)
Uncategorized Asset	-	-
Domain Name	-	(3,000.00)
Accumulated Amortization	1,375.68	687.86
Accumulated Depreciation	(1,875.00)	18,138.44
Patent and Trademarks	-	34,826.20
Tooling Asset	20,611.94	(68,264.00)
Accounts Payable (A/P)	21,256.60	22,243.00
Amex Blue 82002	(8,892.63)	8,143.03
Amex Gold 03005	6,627.54	12,886.75
Capital One Credit Card	(989.11)	686.18
Citi Credit Card	-	(10,862.00)
Wells Credit Card	-	(25,886.70)
Channel Sales Tax Payable:Amazon Sales Sales Tax	-	-
Michigan Department of Treasury Payable	-	-
Note Payable - Other	60,253.88	61,300.00
Sales Tax Payable	246.64	-
Unearned Revenue	-	-
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 171,399.56	\$ (85,587.24)
Net cash provided by operating activities	\$ (1,160,610.07)	\$ (881,663.50)
FINANCING ACTIVITIES		
Intuit Loan	-	(12,494.42)
Notes Payable - Convertible Note	530,000.50	
Partner Loan	59,025.00	-
Opening Balance Equity	-	-
Owner's Investment	609,500.00	849,200.00
Net cash provided by financing activities	\$ 1,198,525.50	\$ 836,705.58
Net cash increase for period	\$ 37,915.43	\$ (44,957.92)
Cash at beginning of period	61,285.72	106,243.64
Cash at end of period	\$ 99,201.15	\$ 61,285.72

TechLok Solutions, LLC
Statements of Changes in Members' Equity
For the year ended December 31, 2024

Particulars	Members' contributed equity	Undistributed net operating income	Total members' equity
Members equity as on 31st December 2023	\$ 1,280,200.00	\$ (1,151,950.72)	\$ 128,249.28
Member's contribution	\$ 609,500.00		\$ 609,500.00
Undistributed net operating income		\$ (1,332,009.63)	\$ (1,332,009.63)
Members equity as on 31st December 2024	\$ 1,889,700.00	\$ (2,483,960.35)	\$ (594,260.35)

TechLok Solutions, LLC

Notes to accounts - December 2024

1. Basis of Accounting

The financial statements are prepared in accordance with **accounting principles generally accepted in the United States of America (US GAAP)** using the **accrual basis of accounting**. Under this basis, revenues are recognized when earned, and expenses are recognized when incurred, regardless of when cash transactions occur.

2. Revenue Recognition

Revenue is recognized when earned and realizable in accordance with **ASC 606 – Revenue from Contracts with Customers**. The Company satisfies its performance obligations when control of the goods transfers to customers, typically upon shipment or delivery. Revenue is recorded net of returns, discounts, and allowances, as applicable.

3. Inventory Valuation

Inventory is stated at the **lower of cost or market value**, determined using the **First-In, First-Out (FIFO)** method. Cost includes the purchase price and any directly attributable costs necessary to bring inventory to its present location and condition. Market value is based on the net realizable value of the inventory.

4. Property, Plant & Equipment (PPE)

Property, plant, and equipment are recorded at **historical cost**, including expenditures directly related to the acquisition or construction of the assets. Depreciation is provided using the **straight-line method** over the estimated useful lives of the respective assets, generally ranging between **3 to 5 years**. Maintenance and repair costs are charged to expense as incurred, whereas major improvements are capitalized.

5. Income Taxes

TechLok Solutions, LLC is treated as a **pass-through entity** for U.S. federal and state income tax purposes. As such, the Company does not incur income taxes at the entity level. Instead, income or losses are reported by the individual members on their respective tax returns. Therefore, no provision for income taxes has been included in these financial statements.

6. Members' Equity

Members' equity consists of the **initial and additional capital contributions** made by the members and the **accumulated retained earnings or losses** from operations. Distributions to members are made in accordance with the Company's operating agreement and are recorded when declared.

7. Contingent Liabilities

As of the reporting date, there are **no known contingent liabilities** requiring disclosure under US GAAP. Management has assessed the Company's obligations and is not aware of any existing or pending legal claims, guarantees, or other contingencies.