

EXHIBIT F
FINANCIAL STATEMENTS

(UNAUDITED)

**360 Franchise
Balance Sheet
As of March 31, 2006**

Mar. 31, 06

ASSETS

Current Assets

Checking/Savings

1000 · Checking (8,946.15)

Total Checking/Savings (8,946.15)

Accounts Receivable

1100 · Accounts Receivable 6,718.10

Total Accounts Receivable 6,718.10

Other Current Assets

1115 · Receivable from Oxus 424,817.02

1499 · Undeposited Funds 2,204.75

Total Other Current Assets 427,021.77

Total Current Assets 424,793.72

TOTAL ASSETS 424,793.72

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable 2,135.77

Total Accounts Payable 2,135.77

Other Current Liabilities

Line of Credit- WF 4817 85,120.58

payable to Oxus 5,384.84

2005 · Payable to Express 16,000.00

2050 · PT Uncleared Balance 31,212.30

Total Other Current Liabilities 137,717.72

Total Current Liabilities 139,853.49

Long Term Liabilities

2600 · Loan from Stockholders 266,900.00

Total Long Term Liabilities 266,900.00

Total Liabilities 406,753.49

Equity

3005 · Common stock 2,000.00

3010 · Paid-in-capital 15,000.00

3020 · Retained Earnings 68,014.71

3900 · Retained Earnings (64,127.91)

3902 · Receipt/Deposit Diffce 1,054.00

Net Income (3,900.57)

Total Equity 18,040.23

TOTAL LIABILITIES & EQUITY 424,793.72

360 DEGREE FRANCHISE CORPORATION

FINANCIAL STATEMENTS

December 31, 2004

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Imtiaz Ahmad
Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Stockholder
of 360 Degree Franchise Corporation

I have audited the accompanying balance sheet of 360 Degree Franchise corporation (a California corporation) as of December 31, 2004, and the related statements of income, retained earnings, and cash flows for the year then ended. These financial statements are the responsibility of the corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 360 Degree Franchise Corporation as of December 31, 2004, 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.

Fremont, California

March 28, 2005

360 DEGREE FRANCHISE CORPORATION
BALANCE SHEET
December 31, 2004

	<u>2004</u>
ASSETS	
CURRENT ASSETS	
Cash	\$ 97,216
Accounts receivable	<u>7,230</u>
TOTAL CURRENT ASSETS	104,446
OTHER ASSETS	
Organizational cost (note - B)	<u>270</u>
TOTAL ASSETS	<u><u>\$ 104,716</u></u>
LIABILITIES AND STOCKHOLDER'S EQUITY	
CURRENT LIABILITIES	
Accounts payable	\$ 18,400
Franchise Tax Board fee	<u>\$ 1,151</u>
TOTAL CURRENT LIABILITES	\$ 19,551
STOCKHOLDER'S EQUITY	
Common stock, \$.02 par vlaue, 1,000,000 shares authorized and 10,000 shares issued and outstanding	2,000
Additional paid-in-capital	15,000
Retained earnings	<u>68,165</u>
	85,165
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u><u>\$ 104,716</u></u>

See auditor's report.

360 DEGREE FRANCHISE CORPORATION
STATEMENT OF INCOME AND RETAINED EARNING
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>2004</u>
Net Sales	\$ 147,711
Administrative Expenses	\$ 62,399
Income Before Franchise Tax Board Fee	<u>85,312</u>
Franchise Tax Board Fee	(1,151)
Retained Earning, beginning of the year	(5,996)
Dividends Paid	(10,000)
Retained Earning, End of Year	<u><u>\$ 68,165</u></u>

See auditor's report.

360 DEGREE FRANCHISE CORPORATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>2004</u>
Cash Flows From Operating Activities	
Net Income	\$ 84,161
Adjustment to Reconcile Net Income to Net	
Cash Provided by Operating activity:	
Amortization Expenses	\$ 135
Change in Assets & Liabilities	
Increase in Accounts Payable	\$ 18,400
Increase in State Income Taxes	\$ 1,151
Increase in Accounts Receivable	\$ (5,992)
Total Adjustments	<u>13,694</u>
Net Cash Provided by Operating Activities	97,855
Cash Flows From Financing Activities	
Dividends Paid	<u>(10,000)</u>
Cash At Beginning of Year	<u>9,361</u>
Cash At The End of Year	<u><u>\$ 97,216</u></u>

See auditor's report.

360 DEGREE FRANCHISE CORPORATION
STATEMENT OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2004

Administrative Expenses	<u>2004</u>
Legal fee	\$ 9,509
Accounting services	15,854
Commission	32,000
Licenses & permits	25
Bank services	25
Franchise Tax Board fee	1,151
Rent	3,400
Office supplies	1,151
Donations	300
Amortization charges	<u>135</u>
Total Administrative Expenses	<u><u>\$ 63,550</u></u>

See auditor's report.

360 DEGREE FRANCHISE CORPORATION
NOTES TO BALANCE SHEET

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operation

This corporation was organized by the sole stockholder to get into the restaurant franchising business in California. The stockholder has a successful specialty restaurant experience. Based on his successful restaurant concept the corporation will start out franchising in the near future.

The corporation has begun franchising. Eight new franchisees have signed contracts and will begin operations in 2005.

Income Taxes

For both federal and state tax purposes the corporation has elected an S-corporation status; therefore no allowances for the taxes were made. However, a minimum fee of \$ 1151.00 was due to California Franchise Tax Board.

NOTE B - ORGANIZATIONAL COSTS

The organizational cost have been amortized over a sixty (60) month period.

See accountant's report.

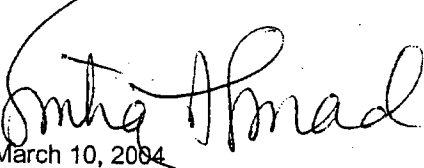
INDEPENDENT AUDITOR'S REPORT

Mr. Wafi Amin, President
360 Degree Franchise Corporation
Walnut Creek, CA

I have audited the accompanying balance sheet of 360 Degree Franchise corporation (a California corporation) as of December 31, 2003, and the related statements of income, retained earnings, and cash flows for the year then ended. These financial statements are the responsibility of the corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 360 Degree Franchise Corporation as of December 31, 2003, 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.


March 10, 2004

360 DEGREE FRANCHISE CORPORATION

FINANCIAL STATEMENTS

December 31, 2003

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360 DEGREE FRANCHISE CORPORATION
BALANCE SHEET
December 31, 2003

	<u>2003</u>
ASSETS	
CURRENT ASSETS	
Cash	\$ 9,361
	<u> </u>
OTHER ASSETS	
Organizational cost (note - B)	405
	<u> </u>
TOTAL ASSETS	<u><u>\$ 9,766</u></u>
LIABILITIES AND STOCKHOLDER'S EQUITY	
STOCKHOLDER'S EQUITY	
Common stock, \$.02 par value, 1,000,000 shares authorized and 10,000 shares issued and outstanding	2,000
Additional paid-in-capital	15,000
Accumulated (deficit)	<u>(7,234)</u>
Total Stockholder's Equity	9,766
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u><u>\$ 9,766</u></u>

See auditor's report.

360 DEGREE FRANCHISE CORPORATION
STATEMENT OF INCOME AND RETAINED EARNING
FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>2003</u>
Net Sales	\$ 14,501
Administrative Expenses	\$ 13,675
Net Income	<u>826</u>
Retained Earning, beginning of the year	<u>(8,060)</u>
Retained Earning, End of Year	<u><u>\$ (7,234)</u></u>

See auditor's report.

360 DEGREE FRANCHISE CORPORATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>2003</u>
Cash Flows From Operating Activities	
Net Income	\$ 826
Adjustment to Reconcile Net Income to Net	
Cash Provided by Operating activity:	
Amortization	\$ 135
Change in Assets & Liabilities	
Increase in Accounts Payable	<u>\$ (6,600)</u>
Total Adjustments	<u>(6,465)</u>
Net Cash Provided(Used) by Operating Activities	(5,639)
Increase(Decrease) In Cash	(5,639)
Cash At Beginning of Year	<u>15,000</u>
Cash At The End of Year	<u><u>\$ 9,361</u></u>

See auditor's report.

360 DEGREE FRANCHISE CORPORATION
STATEMENT OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>2003</u>
Administrative Expenses	
Legal fee	\$ 10,306
Accounting services	\$ 812
Advertising	23
Licenses & permits	1,450
Bank services	150
State income tax	800
Amortization charges	<u>135</u>
Total Administrative Expenses	<u><u>\$ 13,676</u></u>

See auditor's report.

360 DEGREE FRANCHISE CORPORATION
NOTES TO BALANCE SHEET

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operation

This corporation was organized by the sole stockholder to get into the restaurant franchising business in California. The stockholder has successful specialty restaurant experience. The corporation has begun franchising. 2003 was it's first year where it received franchise royalties.

Income Taxes

For both federal and state tax purposes the corporation has elected an S-corporation status; therefore no allowances for the taxes were made. However, a minimum fee of \$ 800.00 was paid for California Franchise Tax Board.

NOTE B - ORGANIZATIONAL COSTS

The organizational cost has been amortized over a sixty (60) month period.

See accountant's report.