

# **BrainScanology, Inc.**

**Balance Sheet as of November 10, 2020**

**(Unaudited)**

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# Balance Sheet

BrainScanology, Inc.  
For Aug 21, 2020 – Nov 10, 2020

Liabilities + Equity 2020-11-10

## **Equity**

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Net Income 0.00

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**Total Equity** **\$0.00**  
USD

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**TOTAL LIABILITIES + EQUITY** **\$0.00**  
USD

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Assets 2020-11-10

Cash and cash equivalents \$ 0.00

Marketable securities \$ 0.00

Inventories \$ 0.00

Accounts Receivable \$ 0.00

Other Assets \$ 0.00

**Total Assets** **\$ 0.00**

# Profit and Loss

BrainScanology, Inc.  
Income Billed (USD)  
For Aug 21, 2020 – Nov 10, 2020

	Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year Total
<b>Income (Billed)*</b>													
Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	---	0.00
Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	---	0.00
<b>Gross Profit</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>---</b>	<b>\$0.00</b> USD
<b>Less Expenses</b>													
Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	---	0.00
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>---</b>	<b>\$0.00</b> USD
<b>Net Profit</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>---</b>	<b>\$0.00</b> USD

## **BrainScanology Inc**

### **NOTES TO THE FINANCIAL STATEMENTS**

For August 21<sup>st</sup>, 2020 – November 10<sup>th</sup>, 2020

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

### **NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **NATURE OF ACTIVITIES**

BrainScanology Inc (BSI) intends to receive funding through amounts raised under SAFEs that BSI intends to issue in an offering under Regulation Crowdfunding under the Securities Act of 1933, as amended. After paying a percentage to the crowdfunding platform, BSI will retain the remaining proceeds.

#### **BASIS OF ACCOUNTING**

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

#### **USE OF ESTIMATES**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **CASH AND CASH EQUIVALENTS**

For purposes of the consolidated statements of cash flows, the Company considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

#### **INVESTING ACTIVITIES**

Investing activities include making and collecting loans, purchasing and selling debt or equity instruments of other reporting entities, and acquiring and disposing of property, plant, and equipment and other productive assets used in the production of goods or services.

#### **FINANCING ACTIVITIES**

Financing activities include borrowing money and repaying or settling the obligation, and obtaining equity from owners and providing owners with a return on, or return of, their investment.