

CRANES SOFTWARE, INC

AUDITED FINANCIAL STATEMENTS

TOGETHER WITH

INDEPENDENT AUDITORS' REPORT

MARCH 31, 2015

CRANES SOFTWARE, INC.
TABLE OF CONTENTS

Independent Auditor's Report-----	1-2
Consolidated Balance Sheet-----	3-4
Consolidated Statement of Income & Retained Earnings-----	5
Consolidated Statement of Cash flow-----	6
Balance Sheet – Parent Co-----	7-8
Statement of Income & Retained Earnings - Parent Co-----	9
Statement of Cash Flow – Parent Co-----	10
Notes to Consolidated Financial Statements-----	11-21
Notes to Financial Statements – Parent Co-----	22
Consolidated Schedule of Revenue, Cost of Revenue, Sales, General & Administrative Expenses -----	23

Premier Accounting Solutions, Inc.
A Certified Public Accounting & Business Consulting Firm
6063 Frantz Road Suite 203 Dublin OH 43017

INDEPENDENT AUDITOR' REPORT

To the Board of Directors
Cranes Software, Inc.

We have audited the accompanying consolidated financial statements of Cranes Software, Inc., a Nevada corporation, and subsidiaries, which comprise the consolidated balance sheets as of March 31, 2015 and the related consolidated statements of income, retained earnings, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expensing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

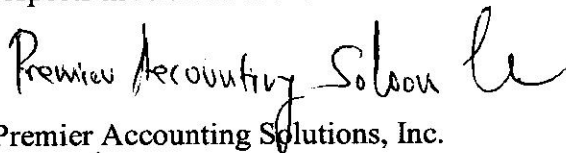
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Cranes Software, Inc., and subsidiaries as of March 31, 2015 and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America,

Report on Consolidating Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information on page 23 is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, results of operations, and cash flows of the individual companies, and it is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as whole.



Premier Accounting Solutions, Inc.
May 25th 2015.

CRANES SOFTWARE INC.
CONSOLIDATED BALANCE SHEET
MARCH 31, 2015

ASSETS

Current Assets

Cash and Cash Equivalents		\$ 634,095
Trade Accounts Receivable	7,085,715	
Less: Allowance for Doubtful Accounts	<u>(83,000)</u>	
		7,002,715
Affiliate Co Receivable		-
Other Receivables		23,376
Related Party Advances		23,374
Other Advances	Note 11	327,310
Inventory		61,650
Prepaid Expenses		<u>197,793</u>
Total Current Assets		8,270,313

Property & Equipment	Note 5	224,847
----------------------	--------	---------

Intangible Assets

Goodwill	Note 1	13,692,619
Other-Net	Note 6	<u>2,609,023</u>

Other Assets		16,301,642
--------------	--	------------

Refundable Deposits	41,205	
Deferred Expenses	125,983	
Deferred Tax Asset	<u>1,159,600</u>	

Total Other Assets		1,326,788
--------------------	--	-----------

TOTAL ASSETS		<u><u>\$ 26,123,590</u></u>
--------------	--	-----------------------------

Per our report attached

For and behalf of the Board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Muced Khader
Secretary

Asif Khader
Director

"The accompanying notes are an integral part of these financial statements."

CRANES SOFTWARE, INC
CONSOLIDATED BALANCE SHEET
MARCH 31, 2015

LIABILITIES & STOCKHOLDER'S EQUITY

Current Liabilities

Trade Accounts Payable		1,543,493	
Accrued Expenses		2,233,598	
Deferred Revenue		39,341	
Notes Payable Related Parties	Note 4	1,802,023	
Revolving Line of Credit		<u>2,080,000</u>	
Total Current Liabilities			<u>7,698,455</u>

Long Term Liabilities

Affiliated Co Loans Payable	Note 10	<u>10,440,459</u>	
Total Long Term Liabilities			<u>10,440,459</u>

TOTAL LIABILITIES 18,138,914

Stockholder's Equity

Common stock: \$ 1.00 par; 6,000,000 Shares			
Authorized:2,691,855 Shares Issued & Outstanding		2,691,885	
Additional Paid-in Capital		8,075,115	
Retained Earnings		(2,906,996)	
Non Controlling Interest		(1,766)	
Gain Due to Exchange Fluctuations		<u>126,438</u>	
Total Stockholder's Equity			7,984,676

TOTAL LIABILITIES & STOCKHOLDER'S EQUITY \$ 26,123,590

Per our report attached For and behalf of the Board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

"The accompanying notes are an integral part of these financial statements."

CRANES SOFTWARE, INC.
CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED MARCH 31, 2015

REVENUE	\$ 38,567,696
COST OF REVENUE	<u>28,894,921</u>
GROSS PROFIT	9,672,775
OPERATING EXPENSES	
Personnel Expenses	3,994,843
Sales, General & Administrative Expenses	<u>5,290,319</u>
Total Operating Expenses	9,285,162
INCOME FROM OPERATIONS	<u>387,613</u>
OTHER INCOME / EXPENSES	
Interest Income	1,384
Interest Expense	(208,387)
Lawsuit Settlement Charges	(400,000)
Currency Fluctuation	78,550
Other Income	18,333
Other Expenses	(648)
Total Other Income / Expenses	<u>(510,768)</u>
INCOME BEFORE INCOME TAXES	(123,155)
INCOME TAXES	
Foreign Income Taxes Paid	(90)
Deferred Tax Benefit	<u>55,004</u>
NET INCOME	(68,241)
Income Attributable to noncontrolling Interest	(350)
NET INCOME ATTRIBUTABLE TO PARENT	(67,891)
Retained Earnings-Beginning of the Year	(2,750,121)
Prior Period Adjustment	Note 12 (88,984)
Retained Earnings-End of the Year	<u><u>\$ (2,906,996)</u></u>

Per our report attached

For and behalf of the Board

Premier Accounting Solutions, Inc.	Richard H. Gall	Mueed Khader	Asif Khader
	President	Secretary	Director

"The accompanying notes are an integral part of these financial statements."

CRANES SOFTWARE, INC
STATEMENT OF CONSOLIDATED CASH FLOW
MARCH 31, 2015

Cash Flows from Operating Activities:	
Net Income / (Loss)	\$ (67,891)
<u>Adjustment to Reconcile Net Profit (Loss) to Net Cash Used in Operating Activities:</u>	
Depreciation & Amortization	434,771
Non Controlling Interest in Subsidiary	(350)
Exchange Fluctuation	(8,170)
<u>Changes in Current Assets and Liabilities:</u>	
Accounts Receivable	(1,776,950)
Other Receivables	(23,376)
Related Party Receivables & Advances	(35,185)
Inventory	153,577
Prepaid Expenses	(142,650)
Refundable Deposits	3,440
Deferred Expenses	(32,294)
Deferred Tax Asset	(53,274)
Trade Accounts Payable	7,405
Accrued Expenses	613,125
Deferred Revenue	18,333
Affiliated Company Payable	<u>(35,073)</u>
Net Cash provided by Operating Activities	(944,562)
Cash Flows from Investing Activities:	
Purchase of Equipment	(36,709)
Software Development Costs	<u>(661,025)</u>
Net Cash Used in Investing Activities	(697,734)
Cash Flows from Financing Activities:	
Affiliate Co Loans	50,000
Related Party Loans	-
Related Party Loans	528,858
Line of Credit	<u>1,080,000</u>
Net Cash Provided by Financing Activities	1,658,858
Net Increase In Cash and Cash Equivalents	16,562
Cash and Cash Equivalents at Beginning of Year	617,533
Cash and Cash Equivalents at End of Year	<u>\$ 634,095</u>

SUPPLEMENTAL DISCLOSURES TO FINANCIAL STATEMENTS

Interest Paid	<u>\$ 208,387</u>
Foreign Income Tax Paid	<u>\$ 90</u>

Per our report attached

For and behalf of the Board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

"The accompanying notes are an integral part of these financial statements."

**CRANES SOFTWARE, INC.
BALANCE SHEET - PARENT CO
AS OF MARCH 31, 2015 AND 2014**

ASSETS	<u>2015</u>	<u>2014</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 14,770	\$ 30,078
Trade Accounts Receivable	25,700	15,028
	40,470	45,106
INVESTMENT IN SUBSIDIARIES	16,096,351	15,696,351
PROPERTY PLANT & EQUIPMENT - Net	-	-
INTANGIBLE ASSETS - Net	1,483,335	1,633,335
OTHER ASSETS		
Deferred Tax Asset	1,295,503	1,223,568
Total Other Assets	1,295,503	1,223,568
TOTAL ASSETS	\$ 18,915,659	\$ 18,598,360

Per our report attached

For and on behalf of the Board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

"The accompanying notes are an integral part of these financial statements."

**CRANES SOFTWARE, INC.
BALANCE SHEET - PARENT CO
AS OF MARCH 31, 2015 And 2014**

LIABILITIES AND STOCKHOLDERS' EQUITY	<u>2015</u>	<u>2014</u>
CURRENT LIABILITIES		
Trade Accounts Payable	\$ 166,172	\$ 166,540
Accrued Payroll And Taxes	284,649	171,905
Affiliated Co Loans Payable	10,320,687	10,347,907
Business Taxes Payable	88,984	-
Notes Payable Related Party	<u>400,000</u>	<u>-</u>
Total Liabilities	11,260,492	10,686,352
 STOCKHOLDER'S EQUITY		
Common Stock - \$1 Par 6,000,000 shares authorized and 2,691,855 shares issued	2,691,885	2,691,885
Additional Paid in Capital	8,075,115	8,075,115
Retained Earnings	<u>(3,111,833)</u>	<u>(2,854,992)</u>
Total Stockholders Equity	7,655,167	7,912,008
 TOTAL LIABILITIES & STOCKHOLDER'S EQUITY	 <u><u>\$ 18,915,659</u></u>	 <u><u>\$ 18,598,360</u></u>

Per our report attached

For and on behalf of the Board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

"The accompanying notes are an integral part of these financial statements."

CRANES SOFTWARE, INC.
STATEMENT OF INCOME AND RETAINED EARNINGS - PARENT CO
YEAR ENDED MARCH 31, 2015 AND 2014

Income	2015	2014
Maintenance Income	\$ 32,941	\$ 98,499
Sales - Domestic	3,010	8,050
Sales - International	85,242	40,271
Service Revenue	19,690	99,770
	-	-
Total Income	<u>140,883</u>	<u>246,590</u>
 Expense		
Bank & Merchant Fees	3,688	2,429
Royalty Expense	-	770
Meals Entertainment	-	48
Agent Commission	31,786	28,270
Accounting & Audit Fees	15,500	15,000
Depreciation & Amortization	150,000	150,419
Insurance	550	396
Outside Services	-	-
Advertising & Promotion	50	184
Licenses & Permits	881	986
Office Supplies	407	111
Rent	8,003	12,006
Personnel Costs	200,686	205,116
Property Taxes	149	177
Telephone	-	2,035
Distribution Expenses	-	-
Taxes	10,522	3,828
Miscellaneous Expenses	36	136
Total Expense	<u>422,258</u>	<u>421,911</u>
Loss From Operations	(281,375)	(175,321)
 Other Income		
Other Expenses	(300)	1,173
Interest Expense	(37,322)	(25,931)
Currency Fluctuations	79,205	(3,480)
Loss Before Income Tax	<u>(239,792)</u>	<u>(203,559)</u>
Deferred Tax Benefit	71,935	61,068
Net Loss	(167,857)	(142,491)
RETAINED EARNINGS-BEGINNING OF THE YEAR	(2,854,992)	(2,712,501)
Prior Period Adjustment	(88,984)	-
RETAINED EARNINGS-END OF YEAR	<u>\$ (3,111,833)</u>	<u>\$ (2,854,992)</u>

Per our report attached

For and on behalf of the Board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

"The accompanying notes are an integral part of these financial statements".

**CRANES SOFTWARE, INC.
STATEMENT OF CASH FLOW-PARENT CO
YEAR ENDED
MARCH 31, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
OPERATING ACTIVITIES		
Net Loss	\$ (167,857)	\$ (142,491)
<u>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:</u>		
Depreciation & Amortization	150,000	150,419
<u>Change in Assets and Liabilities</u>		
Trade Accounts Receivable	(10,672)	(10,420)
Affiliated Companies Receivable	-	-
Deferred Tax Asset	(71,935)	(61,068)
Trade Accounts Payable	(368)	(17,195)
Accrued Expenses	<u>112,744</u>	<u>49,615</u>
Net Cash Provided / (Used) by Operating Activities	11,912	(31,140)
INVESTING ACTIVITIES		
Investment in Subsidiary	<u>(400,000)</u>	<u>-</u>
Net Cash Provided / (Used) in Investing Activities	(400,000)	-
FINANCING ACTIVITIES		
Affiliate Co Loans	(27,220)	
Related Pary Loans	<u>400,000</u>	<u>45,136</u>
Net Cash Provided / (Used) by Financing Activities	372,780	45,136
NET INCREASE / (DECREASE) IN CASH	(15,308)	13,996
Cash-Beginning of Year	30,078	16,082
Cash-End of Year	<u>\$ 14,770</u>	<u>\$ 30,078</u>

Interest paid

Per our report attached

For and on behalf of the Board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

"The accompanying notes are an integral part of these financial statements."

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization:

Cranes Software, Inc., (The Company) was incorporated on February 24, 2005 as a Nevada Corporation, and is licensed to do business in the state of Michigan. The Company is a fully owned Subsidiary of Cranes Software International Ltd., Bangalore, India and is a supplier of software products that deals with module based engineering which essentially means finite elementary analysis and mathematical analysis of any product that is built or buildable. On April 1, 2006 the Company acquired 100% of the stock of Dunn Solutions Group Inc. (DSG). DSG was incorporated in September of 1990 in Illinois and provides business intelligence, transactional, and knowledge Solutions to enterprise and mid market businesses in a cross section of industries such as information technology consultancy, government, finance, insurance, health care, manufacturing, media publishing, distribution, telecom and pharmaceuticals. The Subsidiary generates its revenue through consulting services, software product sales application development and training. During April, 2011, DSG established a 99% owned subsidiary in India with an initial investment of \$2,235 to extend its name globally for its software development and consulting services.

On April 1, 2007 the Company acquired 100% of the stock of Engineering Technologies Associates, Inc (ETA). ETA was incorporated in February of 1983 in Michigan as a Corporation and provides innovative Computer Aided Engineering (CAE) solutions to a variety of industries whereby enabling engineers to simulate the behavior of automobiles, trains, aircraft, household appliances, and consumer electronics during manufacture and use, to make these products more safer, more durable and less expensive to develop. ETA is also the developer of the cutting edge software packages namely ETA-DYNAFORM and ETA-VPG. ETA has a branch office in China and also a fully owned subsidiary in China. The fully owned subsidiary was established on July 31, 2006 with initial investment of \$140,000. On April, 2011, ETA established a 50% owned subsidiary in Germany with the total investment of \$11,191. During July, 2011, ETA established a 100% owned subsidiary in India with an initial investment of \$2,377. During February of 2015 ETA established a branch in the United Kingdom. However there has not been any activity in the subsidiaries established in England & Germany from the time of formation up-to the date of this audit report.

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

Consolidation Policy:

As required by the Generally Accepted Accounting Principles the method used to account for the investment in subsidiaries is by the way of consolidation of the financial statements of the parent company with the financial statements of the subsidiaries. Consolidated financial statements are based on the on the assumption that they present the financial position and results of operations of a single entity. Thus, preparing the consolidated financial statements Consists of combining all parent and subsidiary accounts and eliminating all inter company balances and transactions, if any.

Management Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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.

Revenue Recognition:

The Company recognizes revenue as and when a product is sold or a related service is rendered which is accordance with Generally Accepted Accounting Principles. (GAAP)

Inventory:

In accordance with GAAP the Company employs the lower of cost or market value in valuing its inventory. Inventory as of March 31, 2015 is stated at cost. Cost of inventory includes the purchasing cost from suppliers plus other relevant costs such as transportation expenses, customs duty, and loading and unloading expenses in bringing the inventory to its current location.

Property and Equipment:

Property and equipment are reflected at cost. Depreciation on property and equipment for financial reporting purposes is based on estimated useful lives of the related assets using the straight-line method of depreciation. It is the policy of the Company to capitalize any acquired asset with a value of \$1,000 or more with the exception of laptops and desktops, which are

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

capitalized even if the cost of such items are less than \$1,000, and to provide for a full years of depreciation in the year of purchase and no depreciation in the year of sale.

The Company uses the following lives for the following categories of assets:

Furniture Fixtures	3-7 Years
Software	3 Years
Office Equipment	3-7 Years
Leasehold Improvements	1-39 Years
Computer Equipment	3-7 Years
Computer Software	3-5 Years
Signage	3-5 Years
Automobile	5 Years

The Company provided \$ 74,220 in depreciation expense for the year ended March 31, 2015.

Intangible Assets:

Software Development and Acquisition Costs

Software development and acquisition costs incurred by the Company in connection with the company's long term development projects are capitalized in accordance with accounting principles generally accepted in the United States of America. In accordance with account principles generally accepted in the United States of America, research and development costs are written off when incurred. Software development and acquisition costs are amortized over 5-15 years. The Company provided \$ 356,884 in amortization expense for the year ended March 31, 2015

Customer List

The customer lists are recorded at cost and amortized 15 years. The Company provided \$ 3,667 in amortization expense for the year ended March 31, 2015.

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

Income Taxes:

Federal Income Taxes—the Company is a “C” corporation and is taxed under 1361 (a) (2) of the Internal revenue Code. Under this section the company is taxed at graduated rates on its taxable income for federal and state income tax purposes. However there will not be a federal income tax liability for the year ended March 31, 2014 as a result of prior years net operating losses carried forward. The Company can also be subject to enterprise income taxes on its subsidiaries in China and India, based on the respective subsidiary’s taxable income in these countries and accordingly provided income taxes for the year ended March 31, 2015 in the amount of \$ 90.

Deferred Taxes:

Generally Accepted Accounting Principles requires recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between the book and tax basis of assets and liabilities. However the Company does not provide for deferred income tax for timing differences resulting from the amounts of assets & liabilities reported for financial reporting purposes and amounts reported for tax purposes as these amounts are immaterial, due to the Company being a accrual basis tax payer. However a deferred tax asset has been provided in the amount of \$1,159,600 for the future tax benefit that can arise from the net operating losses of the Company.

Advertising & Promotion

It is the policy of the Company to expense all advertising and marketing costs (if any) during the periods to which such advertising costs pertain. The Company does not capitalize any advertising or marketing costs. During the year ended March 31, 2015 the Company incurred \$149,216 in advertising and Promotion Costs.

Disclosures Regarding Financial Instruments:

The carrying value of cash, trade receivables, accounts payable, and accrued expenses are considered to approximate fair value due to the relatively short maturity of these instruments. The Company’s borrowings on the revolving line of credit and other borrowings from related parties and affiliated companies are considered to approximate fair value based on the current interest rates and terms.

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

Concentration of Credit risk:

The financial instruments that subject the Company to a potential credit risk are cash and accounts receivable.

Cash: The Company's cash is held at various financial institutions each of which provides Federal Deposit Insurance coverage up-to \$250,000. However as of March 31, 2015 the cash balance at these financial institutions did exceed this amount.

Trade Accounts Receivable: The Company provides goods and services to its customers based on the evaluation of the customers' credit worthiness without requiring any collateral. However as of March 31, 2015 a reasonable allowance in the amount of \$83,000 is provided on the financial statements mitigate the risk of any unanticipated losses.

Cash & Cash equivalents:

The Company considers all highly liquid investments with an original maturity date of three months or less to be cash equivalents.

Goodwill:

Goodwill recorded in the financial statements is the difference between the purchase consideration agreed to be paid to acquire the stock of subsidiaries and the net assets of the subsidiaries as of the date of acquisition of the respective subsidiaries. As stipulated by Generally Accepted Accounting Principles the recorded goodwill will not be amortized but will be tested for impairment. In accordance with Generally Accepted Accounting Principles, testing for impairment will be done at least annually or more frequently if certain indications of impairment are obvious. No goodwill impairment was noted during the year ended March 31, 2015.

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

2. SOFTWARE PRODUCTS:

NISA – NISA software product is one of the most comprehensive engineering analysis suites available globally to address the automotive, aerospace, energy and power, civil electronics and the sporting goods industries. NICA has been an engineer’s favorite for more than 30 years, and currently Cranes Software scientists, technology architects and software engineers are engaged in the development of NISA. They work closely with their global customers to provide solutions in the areas of Stress Analysis, Seismic Analysis, Vibration Analysis, Composite Material Analysis, Motion & Linkage Analysis, Fatigue Analysis, and Thermal

Analysis, PCB Analysis, Computational Fluid Dynamics, Electromagnetic Analysis and Civil Structure Analysis.

InventX is a Strategic Project Portfolio Management (SP²M™) solution for globally dispersed project teams. It is a comprehensive and cost-effective suite of integrated project management applications. It enables total communication, collaboration, and coordination of an organization’s diverse personnel and project resources to maximize the potential for project success.

InventX® SP²M™ 4.0 offers a highly customizable solution, which supports end-to-end business planning from strategic to operational with multi-site project management and product development support environment. It addresses the needs of strategic project management, as well as the status and reporting requirements of mid-to-executive-level management, sponsors, customers, and other stakeholders of the projects.

The InventX® SP²M™ comes with a host of new features like Strategic Planner, XML import /export, Task Manager (with ability for team members to propose new tasks) and the incorporation of Business Activities Module in the main Portfolio Module. The application gives users enhanced usability and project management flexibility to meet the real needs of their portfolios. The application has been built to aid corporate managers, link their portfolios and projects to strategic plans and get a holistic view of the project execution performance.

InventX® chose to drive much of its reputation for competency by basing its projects on the collective wisdom of the most widely recognized industry standards, PMI’S PMBOK, PRINCE2, and SEI’s CMMI framework. The use of these highly respected industry standard frameworks assures that competency is a key element in our product structure.

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

SP²M™ supports a highly scalable and open architecture that allows organizations to scale the application to thousands of users. The system is 100% web based, platform independent (JAVA, J2EE) with a thin client for low cost of ownership, zero client maintenance and flexible accessibility. The NISA software product is amortized over 15 years.

Furthermore one of the subsidiaries of Company has been developing and marketing a range of software products namely, VPG, PRESYS, DYNIFORM, Cad Translator, Mesh & Geometry, and LSSIA to its customers over a period of time. The product planning takes place in the Troy offices and the actual developments and enhancements to existing products takes place in the Branch office in Nanning, China. During the year the Company incurred \$ 691,046 in enhancing product features and further development of these products based upon customer feedback and competition. These software development costs are considered to be long lived assets and are amortized over 5 years.

Software acquisition and development costs are considered long lived assets and are viewed for impairment whenever events or changes in circumstances indicate that the carrying amount should be evaluated. Factors leading to impairment include a combination of historical losses; anticipated future losses and inadequate cash flow and inadequate product marketability.

3. LEASE COMMITMENTS

The Company leases office space in under various lease agreements in the states of Michigan, Illinois, Minnesota, North Carolina, and Missouri the details of which are enumerated below.

1. A five year related party lease agreement to rent office space in Michigan commencing July 1, 2010 that calls for a monthly base rent payment of \$13,717.
2. A month to month related party lease agreement to rent office space in Michigan which calls for a monthly payment of \$800.
3. A three year related party lease agreement to rent office space in Michigan commencing on July 1, 2013, that calls for a monthly base rent payment of \$ 500
4. A 246 month (20 years and 6 months) lease agreement to rent office space in Skokie IL commencing January 1, 1998 that calls for monthly base rent payment of \$14,754 from June 1st, 2013.
5. A 64 month (5 years 4 months) lease agreement to rent office space in Raleigh, NC commencing July 1, 2012, that calls for a monthly base rent payment of \$ 7,010.

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

6. A two year lease agreement to rent office space in St. Louis MO commencing January 1, 2013 that calls for a monthly base rent payment of \$ 1,000.

7. A 52 month (4 years 4 months) lease agreement to rent office space in Bloomington, MN commencing on February 1, 2013 that calls for a monthly rent of \$4,526.

Future minimum lease payments under all operating office leases for the years ended March 31 is as follows:

<u>Year</u>	<u>Amount</u>
2016	361,131
2017	315,480
2018	235,170
2019	29,508

Equipment leases:

The Company leases tow photocopiers under two separate lease agreements:

A thirty six month lease agreement that commenced on March 31, 2015, that calls for a monthly payment of \$339.

A thirty six month lease agreement that commenced on April 1, 2015, that calls for a monthly payment of \$ 205.

Future minimum lease payments under both leases for the years ended March 31, are as follows.

Year	Amount
2016	\$ 6,528
2017	6,528
2018	6,189

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

4. RELATED PARTY NOTES PAYABLE

As of March 31, 2015 the Company had five related party demand notes payable amounting to \$ 615,525 which calls for an annual interest rate of 10% and one additional related party demand note payable in the amount of \$ 1,186,498 with an annual interest rate of Prime plus 3%. This note is secured by all general assets of one of the subsidiaries of the Company.

5. PROPERTY & EQUIPMENT

	<u>Cost</u>			<u>Depreciation</u>			<u>Net Book Value</u>		
	April 1, 14	Additions	Disposals	Mar 31, 15	April 1, 14	Additions	Disposals	Mar 31, 15	Mar 31, 15
Auto & Sign	\$ 7,471	\$ -	\$ -	\$ 7,471	\$ 7,471	\$ -	\$ -	\$ 7,471	\$ -
Equipment	842,475	28,109	-	870,584	711,038	52,484	-	763,522	107,062
Furn & Fixture	263,053	-	-	263,053	205,423	15,755	-	221,178	41,875
Leasehold Impr	160,258	8,600	-	168,858	86,967	5,981	-	92,948	75,910
Total	\$ 1,273,257	\$36,709	\$ -	\$1,309,966	\$1,010,899	\$ 74,220	\$ -	\$ 1,085,119	\$ 224,847

6. INTANGIBLE ASSETS

	<u>Cost</u>			<u>Amortization</u>			<u>Net Book Value</u>		
	April 1, 14	Additions	Disposals	Mar 31, 15	April 1, 14	Additions	Disposals	Mar 31, 15	Mar 31, 15
Customer List	\$ 55,000	-	\$ -	\$ 55,000	\$ 34,906	\$ 3,667	\$ -	\$ 38,573	\$ 16,427
Software	2,996,943	661,025	-	3,657,968	708,488	356,884	-	1,065,372	2,592,596
Total	\$ 3,051,943	\$661,025	\$ -	\$ 3,712,968	\$ 743,394	\$ 360,551	\$ -	\$ 1,103,945	\$ 2,609,023

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

7. DEFERRED COMPENSATION PLANS

Each of the subsidiaries of the Company sponsors its own 401(k) plan whereby all eligible employees can participate.

The plan of one subsidiary provides for an employee to contribute up to the maximum statutory limit. The plan also provides for an employer match after the employee has completed a year of service. The match is limited to .50 cents for every a dollar the employee contributes, up-to \$2,000, and vests to the employee over four years. The plan also provides for a loan provision.

The plan of the second subsidiary also provides for an employee to contribute up-to the maximum statutory limit. The plan provides a discretionary employer match provision, which vests to the employee over 5 years. The plan also has a loan provision which enables the employee to borrow up-to 50% of the vested amount.

8. REVOLVING LINE OF CREDIT

Revolving Line of Credit:

One of the Company's subsidiaries currently has a revolving line of credit with a financial institution with a maximum borrowing limit of \$ 3,000,000. The line has an interest rate of 2% above "Prime" Rate, matures on March 1, 2016 and is secured by all of the general assets of the Company. As of March 31, 2015 the outstanding balance on this line amounted \$ 2,080,000. The borrowing base on this line is limited to 80 % of eligible trade receivables not to exceed the maximum borrowing limit.

9. RELATED PARTY ADVANCES

Related party advances in the amount of \$ 23,374 primarily consists of travel advances and other short term unsecured interest free borrowings to employees of one of the subsidiaries of the Company.

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

CRANES SOFTWARE INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

10. AFFILIATED COMPANY LOANS PAYABLE

Affiliated loans payable represents amounts transferred by affiliated Companies. There is no interest charged on the amount outstanding and there are no definite terms to the repayment of these amounts and there is no interest charged. The following table reflects affiliated company loans payable as of March 31, 2015.

	<u>March 31, 2015</u>
Cranes Software International, Ltd.	4,798,969
Systat Software, Inc.	4,689,633
Cubeware GMBH.	801,857
Cubeware USA, Inc.	150,000
Total	<u>\$ 10,440,459</u>

11. OTHER ADVANCES

Other advances in the amount of \$ 327,310 pertain to an unsecured interest free loan to an entity in the amount of \$ 10,000 and advances paid to suppliers in the amount of \$ 317,310.

12. PRIOR PERIOD ADJUSTMENT

The prior period adjustment in the amount of \$ 88,984 pertains to Michigan small business tax due and related penalties incurred for the year ended March 31, 2011.

13. SUBSEQUENT EVENTS

Generally Accepted Accounting Principles defines subsequent events as events or transactions that occur after the statement of financial position date, but before the financial statements are issued or are available to be issued. Management has evaluated subsequent events through May 25, 2015, the date on which the financial statements were available to be issued.

Per our report attached

for and behalf of the board

Premier Accounting Solutions, Inc.	Richard H. Gall President	Mueed Khader Secretary	Asif Khader Director
------------------------------------	------------------------------	---------------------------	-------------------------

**CRANES SOFTWARE, INC.
NOTES TO FINANCIAL STATEMENTS-PARENT CO
FOR THE YEAR ENDED MARCH 31, 2015**

1. PROPERTY & EQUIPMENT

	Cost			Depreciation				Net Book Value	
	04/01/14	Addition	Disposal	03/31/15	04/01/14	Addition	Disposal	03/31/15	03/31/15
Furniture & Fixtures	\$ 8,475	-	-	\$8,475	\$ 8,475	-	-	\$ 8,475	-
Computers	8,722	-	-	8,722	8,722	-	-	8,722	-
Software	-	-	-	-	-	-	-	-	-
Total	\$ 17,197	\$ -	\$ -	\$ 17,197	\$ 17,197	\$ -	\$ -	\$ 17,197	-

2. INTANGIBLE ASSETS

	Cost			Amortization				Net Book Value	
	04/01/14	Addition	Disposal	03/31/15	04/01/15	Addition	Disposal	03/31/15	03/31/15
Software	\$2,250,000	\$ -	\$ -	\$2,250,000	\$ 616,665	\$ 150,000	\$ -	\$ 766,665	\$ 1,483,335
Total	\$2,250,000	\$ -	\$ -	\$2,250,000	\$ 616,665	\$ 150,000	\$ -	\$ 766,665	\$ 1,483,335

Per our report attached

For and on behalf of the Board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Treasurer

"The accompanying notes are an integral part of these financial statements"

CRANES SOFTWARE INC.
CONSOLIDATED SCHEDULE OF REVENUE COST OF REVENUE AND SALES, GENERAL ADMINISTRATIVE EXPENSES
YEAR ENDED MARCH 31, 2015

REVENUE

Maintenance Income	\$ 32,941
Service Revenue	4,038,519
Product Sales	6,133,040
Consulting Services	27,404,701
Training	1,003,948
Returns & Discounts	(46,205)
Miscellaneous	752
	<u>38,567,696</u>

COST OF REVENUE

Salaries & Wages	7,227,553
Contract Labor	15,020,332
Products	4,797,100
Occupancy Costs	369,958
Royalty Expenses	692,706
Travel Expenses	(915)
Training Expenses	452,132
Fringe Benefits	265,290
Referral Fees	17,472
Miscellaneous Expenses	53,293
	<u>28,894,921</u>

SALES, GENERAL & ADMINISTRATIVE EXPENSES

Technology Services Expenses	49,764
Employer Match Deferred Comp Plan	49,583
Audit & Legal Fees	334,393
Permits & Licenses	39,536
Outside Services	112,719
Freight & Postage	11,415
Rent	666,448
Utilities	70,994
Telephone	79,707
Printing	2,399
Advertising & Promotion	149,216
Insurance	378,016
Meals & Entertainment	149,009
Travel & Lodging	440,230
Business Taxes	50,629
Bank Charges	21,807
Sales Commissions	130,171
Dealer Commissions	1,070,001
Repairs & Maintenance	14,345
Office Expenses	85,221
Depreciation & Amortization	434,771
Dues & Subscriptions	53,599
Recruiting Expenses	381,215
Conferences & Meetings	52,340
Payroll & Pension Plan Fees	2,061
Auto Expenses	73,562
Training Expenses	46,884
Computer Supplies	22,022
Office Supplies	49,730
Charitable Contributions	5,832
Credit Card Discounts	12,864
Equipment Leases	8,868
Bad Debt Expenses	75,446
Staff Welfare	129,067
Partner Fees	14,632
Miscellaneous Expenses	21,823
	<u>\$ 5,290,319</u>

Per our report attached

For and behalf of the Board

Premier Accounting Solutions, Inc.

Richard H. Gall
President

Mueed Khader
Secretary

Asif Khader
Director

* The accompanying notes are an integral part of these financial statements.*