

Thresher Industries, Inc
Balance Sheet
As of June 30, 2008

Assets

Current Assets			
Cash		\$	13,211
Accounts Receivable			5,174
Inventory			
Raw Materials	\$ 407,100		
Work-in-progress	0		
Finished Goods	2,824		
Total Inventory		\$	409,924
Property & Equipment			
Furniture & Equipment	2,067,503		
Patents & Trademarks	1,200,000		
Goodwill	3,775,508		
Accumulated depreciation	(502,779)	\$	6,540,232
Total Assets			<u><u>\$ 6,968,541</u></u>

Liabilities and Stockholders' Equity

Current Liabilities			
Cash Overdrafts		\$	-
Accounts Payable			248,233
Accounts Payable Facteon			
Accrued Payroll			48,132
Accrued Interest Payable			107,027
Accrued payroll liabilities			241,568
Total Current Liabilities		\$	644,960
Long-term debt, loans payable stockholders		\$	1,696,096
Stockholders' Equity			
Common stock - par value 0.00000001			
Authorized 10,000,000,000; Issued 7,523,377,862			
Paid in capital			270
Additional paid in capital			306,100
Issuance of new shares			7,589,510
Retained earnings			(3,268,395)
Total Stockholders' Equity		\$	4,627,485
Total Liabilities and Stockholders' Equity			<u><u>\$ 6,968,541</u></u>

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Thresher Industries, Inc
Income Statement
Three Months ending June 30, 2008

Income		
Sales	\$	67,349
Cost of Goods Sold		<u>32,507</u>
Gross Profit	\$	34,842
Operating Expenses		
Advertising	\$	957
Automobile		2,596
Depreciation		89,278
Insurance		7,315
Interest		57,843
General & Administrative		424
Officer payroll		66,346
Payroll		28,630
Payroll taxes		10,695
Professional fees		22,936
Rent		19,500
Repairs and maintenance		
Travel		1,569
Utilities		<u>2,627</u>
Total Operating Expenses	\$	310,717
Gain/(Loss) on Sale of Assets	\$	-
Net Profit/(Loss)	\$	(275,875)
Retained earnings, beginning of Quarter		<u>(2,992,520)</u>
Retained earnings	\$	<u><u>(3,268,395)</u></u>

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Thresher Industries, Inc
Statement of Cash Flows
April through June 30, 2008

Cash flow from Operating Activities		
Net Income/(Loss)	\$	(275,875)
Adjustments to reconcile net income		
Depreciation	\$	89,278
Accounts Receivable		10,420
Inventory		(173)
Cash Overdrafts		0
Accounts Payable		36,836
Accounts Payable Facteon		0
Accrued Payroll		0
Interest Payable		57,843
Payroll Liabilities		(4,356)
Net cash provided by Operating Activities	\$	(86,026)
Financing Activities		
Loans	\$	40,009
Paid in Capital		0
Net cash provided by Financing Activities		40,009
Net Cash		(46,017)
Cash at beginning of period	\$	59,228
Cash at end of period	\$	13,211

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