C2W Music Ltd.
Report To The Shareholders
Financial Statements Ended September 30th, 2014

The Board of Directors of C2W Music Limited (the "Company") is pleased to announce the financial results for the period ended September 30th, 2014.

The Company continues to realize revenue for another quarter. For the last quarter the Company had USD$67,476 in revenue, and profits of USD$46,605.

The Company is proud to announce that one of its songs contributed to Etana's #1 on the Billboard Reggae charts. The song, "Richest Girl" is the first single from the album.

The Company continues to work closely with the Caribbean performing rights societies to realize revenue.

At The Company's 2nd AGM Meeting on Saturday, October 11th, we announced that the Company would become a "360 All Rights" brand management company. Although our core business is still music publishing with the focus on copyright creation, ownership and exploitation, we believe that we should leverage our vast expertise in the other areas of the music industry. Our brand management strategy will not only include songwriters, but also recording artists and producers. With this extended model, we will become a "one-stop" shop for content creation and aggregation, touring & live performances, Merchandising (tour & retail), Endorsements & Sponsorship, Film & TV appearances.

The Company, it's staff, contractors and Directors of the Board continue to thank all of our shareholders for their patience and faith in this initiative.

Yours Truly,

Ivan Berry

Ivan Berry
CEO
C2W Music Ltd.

C2W Music Limited
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C2W MUSIC LIMITED

FINANCIAL STATEMENTS

(UNAUDITED)

NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

C2W MUSIC LIMITED
FINANCIAL STATEMENTS
(UNAUDITED)
NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

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C2W MUSIC LIMITED
STATEMENT OF FINANCIAL POSITION
(UNAUDITED)
AS AT SEPTEMBER 30, 2014

	Notes	Un-audited Nine (9) months ended September 30, 2014 US$	Un-audited Nine(9) months ended September 30, 2013 US$	Audited Year ended December 31, 2013 US$
ASSETS				
Non-current assets				
Property and equipment	5	7,407	12,755	11,419
Intangible asset	6	5,982	11,961	10,466
Advances to songwriters	7	182,481	292,309	201,300
		195,870	317,025	223,185
Current assets				
Tax recoverable		1,411	1,411	1,411
Trade and other receivables	8	70,137	3,508	20,972
Due from related parties		5,814	5,814	5,814
Advances to songwriters	7	23,762	23,819	-
Cash and bank balances	9	1,642	1,688	851
Total current assets		102,766	36,240	29,048
Total assets		298,636	353,265	252,233
EQUITY & LIABILITIES				
Equity				
Share capital	10	1,286,619	1,286,619	1,286,619
Accumulated deficit		(1,205,953)	(1,115,456)	(1,244,314)
Total equity		80,666	171,163	42,305
Current liabilities				
Loans payable	11	76,777	69,961	72,589
Due to related parties		12,364	-	4,769
Trade and other payables	12	128,829	112,141	132,570
Total current liabilities		217,970	182,102	209,928
Total equity and liabilities		298,636	353,265	252,233

Approved, by the Board of Directors and signed on its behalf by:

Ivan Berry
CEO

Derek Wilkie
Director

C2W MUSIC LIMITED
STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED)
NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

	Notes	Un-audited Quarter ended September 30, 2014 US$	Un-audited Quarter ended September 30, 2013 US$	Un-audited Nine (9) months ended September 30, 2014 US$	Un-audited Nine(9) months ended September 30, 2013 US$	Audited Year ended December 31, 2013 US$
Revenues:						
Performance royalty		-	-	271	572	-
Publishing fees		-	-	-	1,231	11,094
Synchronization royalty		502	-	690	-	-
Copyright sales		66,974	-	96,974	-	-
Total revenues	4	67,476	-	97,935	1,803	11,094
Less expenses:						
Song writing camps and development expenses	13	-	2,281	57,679	82,843	82,844
Administrative expenses	14	19,459	163,112	55,386	437,710	553,216
		19,459	165,393	113,065	520,553	636,060
Operating profit / (loss)		48,017	(165,393)	(15,130)	(518,750)	(624,966)
Finance costs	15	(1,412)	(935)	(4,189)	(935)	(2,589)
Profit / (loss) for the period / year		46,605	(166,328)	(19,319)	(519,685)	(627,555)
Other income:						
Sponsorship income		-	-	57,679	7,500	7,500
Interest income		-	1	1	2	2
		-	1	57,680	7,502	7,502
Net profit / (loss), being total comprehensive income / (expense) for the period / year		46,605	(166,327)	38,361	(512,183)	(620,053)
Profit / (loss) per stock unit:	16	0.012 cents	(0.042) cents	0.010 cents	(0.128) cents	(0.155) cents

C2W MUSIC LIMITED
STATEMENT OF CHANGES IN EQUITY
(UNAUDITED)
NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

	Share capital US$	Accumulated deficit US$	Total US$
Audited balances at December 31, 2012	1,286,619	(603,273)	683,346
Net loss, being comprehensive expense for the period	-	(512,183)	(512,183)
Balances as at September 30, 2013	1,286,619	(1,115,456)	171,163
Audited balances at December 31, 2013	1,286,619	(1,244,314)	42,305
Net profit, being comprehensive income for the period	-	38,361	38,361
Unaudited balances at September 30, 2014	**1,286,619**	**(1,205,953)**	**80,666**

C2W MUSIC LIMITED
STATEMENT OF CASH FLOWS
(UNAUDITED)
NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

	Unaudited Nine (9) months ended September 30, 2014 US$	Unaudited Nine (9) months ended September 30, 2013 US$	Audited Year ended December 31, 2013 US$
Net profit / (loss) for the period / year	**38,361**	(512,183)	(620,053)
Adjustments for:			
Depreciation and amortisation	**8,496**	8,437	11,268
Loan interest	**4,189**	935	2,589
Amortised cost adjustment on advances to songwriters	**-**	-	114,828
Interest income	**(1)**	(2)	(2)
Operating cash flows before movements in working capital	**51,045**	(502,813)	(491,370)
(Increase) / decrease in operating assets:			
Trade and other receivables	**(54,108)**	40,615	33,473
(Decrease) / increase in operating liabilities:			
Trade and other payables	**(3,742)**	86,000	76,054
Related party balance (net)	**7,595**	-	4,769
Net cash provided by / (used in) operating activities	**790**	(376,198)	(377,074)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property and equipment	**-**	(1,436)	(1,436)
Interest received	**1**	2	2
Advances to songwriters	**-**	(74,612)	(74,612)
Net cash provided by / (used in) investing activities	**1**	(76,046)	(76,046)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from loans	**-**	69,961	70,000
Net cash provided by financing activities	**-**	69,961	70,000
NET CHANGE IN CASH AND BANK BALANCES	**791**	(382,283)	(383,120)
CASH AND BANK BALANCES AT BEGINNING OF PERIOD / YEAR	**851**	383,971	383,971
CASH AND BANK BALANCES AT THE END OF PERIOD / YEAR	**1,642**	1,688	851

C2W MUSIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(UNAUDITED)
NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

1. IDENTIFICATION

(a) C2W Music Limited (the "Company") is a limited liability company incorporated and domiciled in Jamaica. The Company is listed on the Junior Stock Exchange. The registered office is situated at 1 Ardenne Road, Kingston 10, Jamaica.The company commenced operations in November 2011.

(b) The company was established for the purpose of obtaining intellectual property rights, namely licensing and publication rights to songs developed by Caribbean songwriters. The principal activities of the company involve developing the talents of Caribbean songwriters, acquiring licensing rights to their compositions and promoting the commercial use of the compositions.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The interim financial statements have been prepared under the historical cost basis as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

These financial statements are expressed in United States of America dollars, which is the company's functional currency.

The interim financial report is to be read in conjunction with the audited financial statements for the year ended December 31, 2013. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the company since the financial year ended December 31, 2013.

The principal accounting policies are set out below:

(a) Property and equipment

Property and equipment for use in the production or supply of goods and services, or held for administrative purposes are recorded at historical or deemed cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is recognised so as to write off the cost of assets using the straight line method over a period being the shorter of their estimated useful lives and the remaining concession period. The estimated useful lives, residual values and depreciation methods are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis. An item of property and equipment is derecognised upon disposal or where no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of comprehensive income.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

(b) Intangible assets

Intangible assets with finite useful lives that are acquired separately are reported at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged so as to write off the cost of the assets over the estimated useful life. The estimated useful life and amortisation method are reviewed at the end of each annual reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

(c) Impairment of tangible and intangible assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets not yet available for use are tested for impairment at lease annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. Impairment losses are recognised immediately in the statement of comprehensive income.

When an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the statement of comprehensive income.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) Related parties

A party is related to the company if:

(i) directly, or indirectly through one or more intermediaries, the party:

- controls, is controlled by, or is under common control with, the company (this includes parent, subsidiaries and fellow subsidiaries);
- has an interest in the entity that gives it significant influence over the company; or
- has joint control over the company;

(ii) the party is an associate of the company;

(iii) the party is a joint venture in which the company is a venturer;

(iv) the party is a member of the key management personnel of the company or its parent;

(v) the party is a close member of the family of any individual referred to in (i) or (iv);

(vi) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v);

(vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of the company.

Related party transactions and balances are recognised and disclosed in the financial statements.

Transactions with related parties are recorded in accordance with the normal policies of the company at transaction dates.

(i) Foreign currencies

Transactions in currencies other than the United States of America Dollars, the company's functional currency, are recognised at the rates of exchange prevailing on the dates of the transactions. The United States of America dollar is deemed the functional currency as projected revenues to be charged by the company are linked to the value of the United States of America dollar in relation to the Jamaican dollar and the majority of its liabilities and other expenditure are denominated in this currency. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences are recognised in profit or loss for the period in which they arise.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Cash and bank balances

Cash and bank balances comprise cash in bank.

(e) Trade and other receivables

Trade and other receivables are stated at amortised cost.

Appropriate allowances for estimated irrecoverable amounts are recognised in the statement of comprehensive income when there is objective evidence that the asset is impaired.

(f) Trade and other payables

Trade and other payables are stated at amortised cost.

(g) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts for services provided in the normal course of business, net of discounts.

Royalties:

Royalty revenue is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided that it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably). Royalties determined on a time basis are recognised on a straight-line basis over the period of the agreement. Royalty arrangements that are based on production, sales and other measures are recognised by reference to the underlying arrangement.

Interest income:

Interest income is recognised when it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying he financial asset to that asset's net carrying amount on initial recognition.

Sponsorship income:

Sponsorship income is not recognised until there is reasonable assurance that the income will be received.

Sponsorship income is recognised in the statement of comprehensive income on a systematic basis over the period in which the company recognises as expenses the related costs for which the sponsorships are for the purpose intended to compensate. Sponsorship income that is receivable as compensation for expenses or losses incurred or for the purpose of giving immediate financial support to the company with no future related costs is recognised in profit or loss in the period in which they become receivable.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of comprehensive income.

(k) Taxation

Taxation is based on profit for the period adjusted for taxation purposes and comprises income tax at 25%.

The Minister of Finance and the Public Service, issued and gazetted the Income Tax (Jamaica Stock Exchange Junior Market) (Remission) Notice, August 2009. The Notice effectively granted a remission of income tax to eligible companies that were admitted to the Junior Stock Exchange (JSE). Effective May 29, 2012, the company's shares were listed on the JSE and consequently, the company is entitled to a remission of income taxes for ten years in the proportion detailed below:

Years 1 to 5 (29 May 2012 – 30 April 2017) – 100%

Years 6 to 10 (1 May 2017 – 30 April 2022) – 50 %

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the company’s accounting policies

Management believe there were no judgements made in the process of applying the company's accounting policies that had a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Management is of the opinion that there were no critical assumptions concerning the future that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

C2W MUSIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(UNAUDITED)
NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

4. REVENUES

Revenues represent the exploitation of intellectual properties. Revenues include the sale of partial songwriters' copyrights to other music publishers. This will enhance the Company's ability to recoup from the remaining copyright through increased royalties expected as a result of the additional expertise of the other publishers and increased collaboration with these publishers.

5. PROPERTY AND EQUIPMENT

	Signage US$	Computer equipment US$	Digital equipment US$	Office equipment US$	Total US$
At Cost					
At January 1, 2014	1,237	14,782	1,122	744	17,885
Additions	-	-	-	-	-
End of period	1,237	14,782	1,122	744	17,885
Accumulated depreciation					
At January 1, 2014	165	6,004	198	99	6,466
Charge for the period	93	3,695	168	56	4,012
End of period	258	9,699	366	155	10,478
Carrying amount					
End of period	**979**	**5,083**	**756**	**589**	**7,407**
End of prior year	1,072	8,778	924	645	11,419

The following useful lives are used in the calculation of depreciation:

Signage	10 years
Computer equipment	3 years
Office equipment	10 years
Digital equipment	5 years

6. INTANGIBLE ASSET

	Computer software US$
At Cost	
At January 1, 2014	17,940
Additions	-
End of period	**17,940**
Amortisation	
At January 1, 2014	7,474
Charge for the period	4,484
	11,958
Carrying amount	
End of period	**5,982**
End of prior year	10,466

Amortisation of the computer software is calculated based on an estimated useful life of 3 years.

7. ADVANCES TO SONGWRITERS

	Unaudited September 30, 2014 US$	Unaudited September 30, 2013 US$	Audited December 31, 2013 US$
Advances:			
Non-current	**182,481**	292,309	201,300
Current	**23,762**	23,819	-
	206,243	316,128	201,300

This represents advances to songwriters to be recouped from earnings in future periods. Advances to songwriters are treated as current assets to the extent that it is expected that such amount will be recouped within the next twelve month period.

8. TRADE AND OTHER RECEIVABLES

	Unaudited	Unaudited	Audited
	September 30, 2014	September 30, 2013	December 31, 2013
	US$	US$	US$
Trade receivables	**70,137**	1,358	-
Prepaid expenses	**-**	2,150	-
Royalties receivable	**-**	-	20,972
	70,137	3,508	20,972

The average credit period allowed for receivables is 60 days. The company will provide fully for all receivables outstanding in excess of one year as management believes receivables that are past due beyond this period are generally not recoverable.

The above balances are unsecured and are interest free and will be settled in cash. No guarantees have been given or received in respect of these balances.

There were no past due or impaired trade receivables at the reporting date.

9. CASH AND BANK BALANCES

	Unaudited	Unaudited	Audited
	September 30, 2014	September 30, 2013	December 31, 2013
	US$	US$	US$
Cash and bank balances	**1,642**	1,688	851

10. SHARE CAPITAL

	Unaudited	Unaudited	Audited
	September 30, 2014	September 30, 2013	December 31, 2013
	US$	US$	US$
Authorised capital:			
1,000,000,000 Ordinary shares			
Issued and fully paid:			
(2014: 400,000,000; 2013: 400,000,000) ordinary shares	**1,286,619**	1,286,619	1,286,619

C2W MUSIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(UNAUDITED)
NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

11. LOANS PAYABLE

	Unaudited September 30, 2014 US$	Unaudited September 30, 2013 US$	Audited December 31, 2013 US$
Third party loans	**76,777**	69,961	72,589

This represents a short term loan from two (2) third parties for working capital purposes. These loans are evidenced by promissory notes and attract interest at 8% per annum. These loans were due for repayment in July 2014.

12. TRADE AND OTHER PAYABLES

	Unaudited September 30, 2014 US$	Unaudited September 30, 2013 US$	Audited December 31, 2013 US$
Trade payables	**128,829**	111,206	132,570
Other payables	-	935	-
	128,829	112,141	132,570

Trade payables principally comprise amounts outstanding for professional services.

13. SONGWRITING CAMPS AND DEVELOPMENT EXPENSES

	Unaudited Quarter ended September 30, 2014 US$	Unaudited Quarter ended September 30, 2013 US$	**Unaudited Nine(9) months ended September 30, 2014 US$**	Unaudited Nine (9) months ended September 30, 2013 US$	Audited For the year ended December 31, 2013 US$
Travel	-	1,031	**15,124**	27,248	27,248
Accommodation	-	-	**33,039**	44,831	44,831
Mixing & sound system	-	1,250	**6,516**	4,472	6,265
Camp consultant	-	-	-	4,500	-
Entertainment	-	-	**3,000**	-	-
Photography and videography	-	-	-	1,792	-
Equipment rental	-		-	-	4,500
	-	2,281	**57,679**	82,843	82,844

C2W MUSIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(UNAUDITED)
NINE (9) MONTHS ENDED SEPTEMBER 30, 2014

14. ADMINISTRATIVE EXPENSES

	Unaudited	Unaudited	**Unaudited**	Unaudited	Audited
	Quarter ended September 30, 2014	Quarter ended September 30, 2013	**Nine (9) months ended September 30, 2014**	Nine (9) months ended September 30, 2013	For the year ended December 31, 2013
	US$	US$	**US$**	US$	US$
Accounting fees	**1,832**	8,039	**7,693**	24,116	27,897
Audit fees	**7,367**	3,284	**8,269**	9,852	10,000
Managerial travel and accommodation	**-**	13,134	**3,249**	47,385	47,385
Insurance expense	**-**	1,310	**-**	4,223	5,097
Company secretarial services	**-**		**-**	1,198	1,198
Contracted services	**-**	114,583	**-**	208,421	-
Website development & maintenance	**-**	1,275	**3,608**	4,384	559
Rent	**-**	1,049	**1,049**	3,146	4,145
Filing fees	**-**	8,297	**-**	9,069	-
Professional fees	**-**	6,862	**-**	49,891	-
Meeting and other expenses	**-**	969	**-**	12,507	13,783
Subscription	**-**	270	**-**	1,038	1,038
Office expense	**-**	20	**-**	1,289	-
Legal and professional fees	**5,789**	-	**15,902**	-	47,723
Asset tax		-	**-**	-	772
Depreciation and amortisation	**2,832**	2,834	**8,496**	8,437	11,268
Amortised cost adjustment on advances to songwriters	**-**	-	**-**	-	114,828
Registrar and Jamaica Stock Exchange fees	**1,166**	-	**5,765**	-	6,911
Royalty administration maintenance fees	**-**	-	**-**	-	5,100
Exchange loss	**247**	840	**773**	7,097	7,124
Advertising and promotion	**-**	-	**-**	30,420	30,421
Wire transfer and service charges	**160**	320	**367**	7,203	7,272
Salaries	**-**	-	**-**	-	202,588
Telephone	**66**	26	**215**	7,917	7,990
Computer expense	**-**	-	**-**	117	117
	19,459	**163,112**	**55,386**	437,710	553,216

15. FINANCE COSTS

	Unaudited	Unaudited	**Unaudited**	Unaudited	Audited
	Quarter ended September 30, 2014	Quarter ended September 30, 2013	**Nine (9) months ended September 30, 2014**	Nine (69) months ended September 30, 2013	For the year ended December 31, 2013
	US$	US$	**US$**	US$	US$
Loan interest	**1,412**	935	**4,189**	935	2,589

16. PROFIT / (LOSS) PER SHARE

Basic profit / (loss) per share is calculated by dividing the profit / (loss) by the weighted average number of ordinary shares in issue.

	Unaudited Quarter ended September 30, 2014 US$	Unaudited Quarter ended September 30, 2013 US$	**Unaudited Nine (9) months ended September 30, 2014 US$**	Unaudited Nine (9) months ended September 30, 2013 US$	Audited For the year ended December 31, 2013 US$
Profit / (loss)	**46,605**	(166,327)	**38,361**	(512,183)	(620,053)
Weighted average number of ordinary shares	**400,000,000**	400,000,000	**400,000,000**	400,000,000	400,000,000
Basic profit / (loss) per share (in U.S. cents)	**0.012**	(0.042)	**0.010**	(0.128)	(0.155)

17. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of financial asset, each class of financial liability and equity instrument are disclosed in Note 3 to the financial statements.

Categories of financial instruments:

The following table sets out the financial instruments as at the end of the reporting period:

	Unaudited September 30, 2014 US$	Unaudited September 30, 2013 US$	Audited December 31, 2013 US$
Financial Assets			
Loans and receivables (at amortised cost), (including cash and cash equivalents)	**283,836**	319,172	228,937
Financial Liabilities			
Other financial liabilities (at amortised cost)	**217,970**	182,102	209,928

17. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT (cont'd)

Financial risk management policies and objectives

The financial risk management seeks to minimize potential adverse effects of financial performance of the company and covers specific areas, such as market risk (including currency risk, fair value interest rate risk, cash risk and other price risk, credit risk and liquidity risk.

The activity of the company consists of obtaining intellectual property rights, namely licensing and publication rights to songs developed by Caribbean songwriters.

The financial liabilities of the company mainly consist of trade payables and advances from related parties for which payment is due on demand or within a period of thirty days.

Capital risk management policies and objectives

The company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the equity balance.

The capital structure of the company consists of cash and bank deposits and equity attributable to equity holders, comprising share capital and accumulated deficit.