

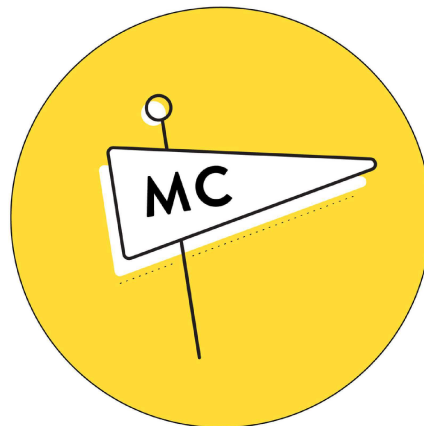
**Mobile Cooks LLC**

FINANCIAL STATEMENTS

**and**

INDEPENDENT ACCOUNTANTS'  
REVIEW REPORT

**For the period beginning September 18, 2018 (date of inception) to  
December 31, 2018**



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## **INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

To the Board of Directors  
**Mobile Cooks LLC**  
Brookline, MA 02445

We have reviewed the accompanying financial statements of **Mobile Cooks LLC** (a Massachusetts -limited liability Company), which comprise the balance sheets as of December 31, 2018, and the related statements of operations and changes in member's deficit and cash flows for the period beginning September 18, 2018 (date of inception) to December 31, 2018, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement whether due to fraud or error.

### **Accountants' Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

- CONTINUED -

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**INDEPENDENT ACCOUNTANTS' REVIEW REPORT - CONTINUED**

**Accountants' Conclusion**

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

*Rucci, Bardaro & Falzone, PC*

Rucci, Bardaro & Falzone, PC  
Certified Public Accountants  
Woburn, Massachusetts

May 20, 2019



# Mobile Cooks LLC

## BALANCE SHEET

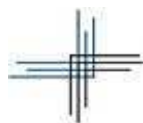
December 31,  
(See Independent Accountants' Review Report)

### ASSETS

	<u>2018</u>
<b>EQUIPMENT</b>	
Equipment	\$ 2,544
Less: Accumulated depreciation	(66)
	<hr/>
<b>Total equipment, net</b>	2,478
	<hr/>
<b>OTHER ASSETS</b>	
Security deposit	500
	<hr/>
<b>TOTAL ASSETS</b>	<u>\$ 2,978</u>

### LIABILITIES AND MEMBER'S DEFICIT

<b>CURRENT LIABILITIES</b>	
Sales tax payable	\$ 145
Due to related party	9,049
	<hr/>
<b>Total current liabilities</b>	9,194
	<hr/>
<b>TOTAL LIABILITIES</b>	9,194
	<hr/>
<b>MEMBER'S DEFICIT</b>	(6,216)
	<hr/>
<b>TOTAL LIABILITIES and MEMBERS' DEFICIT</b>	<u>\$ 2,978</u>



See accompanying notes to the financial statements.

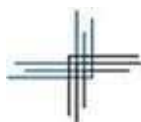
## Mobile Cooks LLC

### STATEMENT OF OPERATIONS AND MEMBER'S DEFICIT

For the period beginning September 18, 2018 (date of inception) to December 31, 2018

(See Independent Accountants' Review Report)

<b>NET SALES</b>	<u>\$ 2,949</u>
<b>COST OF GOODS SOLD</b>	
Kitchen and storage rental	1,420
Food	902
Salaries	575
Packaging	302
Other expenses	70
Depreciation	<u>66</u>
<b>Total cost of goods sold</b>	<u>3,335</u>
<b>Gross loss</b>	<u>(386)</u>
<b>OPERATING EXPENSES</b>	
Start up costs	3,562
Licenses and permits	1,320
Kitchen supplies	480
Insurance	336
Advertising	67
Office supplies	<u>65</u>
<b>Total operating expenses</b>	<u>5,830</u>
<b>NET LOSS</b>	<u>(6,216)</u>
<b>Member's equity - beginning of period</b>	-
<b>Member's deficit - end of period</b>	<u><u>\$ (6,216)</u></u>



See accompanying notes to the financial statements.

# Mobile Cooks LLC

## STATEMENT OF CASH FLOWS

For the period beginning September 18, 2018 (date of inception) to December 31, 2018  
(See Independent Accountants' Review Report)

### CASH FLOW FROM OPERATING ACTIVITIES:

Net loss	\$	(6,216)
Adjustments to reconcile net loss to net cash used by operations:		
Depreciation		66
Changes in operating assets and liabilities:		
Security deposit		(500)
Sales tax payable		145

**NET CASH USED IN OPERATING ACTIVITIES** (6,505)

### CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of property and equipment	<u>(2,544)</u>
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**NET CASH USED IN INVESTING ACTIVITIES** (2,544)

### CASH FLOWS FROM FINANCING ACTIVITIES:

Member advance	9,049
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**NET CASH PROVIDED BY FINANCING ACTIVITIES** 9,049

**NET CHANGE IN CASH** -

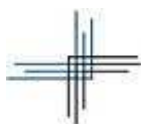
**CASH, beginning of period** -

**CASH, end of period** \$ -

### SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash paid (received) during the period for:

Interest expense	<u>\$ -</u>
Income taxes	<u><u>\$ -</u></u>



See accompanying notes to the financial statements.

# Mobile Cooks LLC

## NOTES TO FINANCIAL STATEMENTS

December 31, 2018

(See Independent Accountants' Review Report)

### NOTE A - NATURE OF OPERATIONS

**Mobile Cooks LLC** (the "Company") a Massachusetts Limited Liability Company, was formed/organized on September 18, 2018 and is engaged in providing unique dishes from individual cooks through vegan catering and pop-up locations.

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Presentation**

The financial statements of the Company have been prepared in conformity with accounting principles generally accepted in the United States of America.

2. **Use of Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. **Equipment**

Equipment is stated at cost, less accumulated depreciation. All significant assets with an estimated useful life in excess of one year are capitalized. Maintenance and repairs are charged to operations when incurred; betterments and renewals are capitalized. Depreciation is recorded on a straight-line basis over the estimated useful lives of assets ranging from 5 to 15 years.

Depreciation expense for the period ended December 31, 2018 was \$66.

4. **Revenue Recognition**

Sales are recorded upon delivery of food to intended customer.

5. **Advertising Costs**

Advertising costs are expensed as incurred.





# Mobile Cooks LLC

## NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2018

(See Independent Accountants' Review Report)

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

**6. Income Taxes**

The Company is treated as a partnership for federal and state income tax purposes and does not incur income taxes. Instead, its earnings and losses are included in the personal returns of the members and taxed depending on their personal tax situations. The financial statements do not reflect a provision for income taxes.

The Company evaluates all significant tax positions as required by accounting principles generally accepted in the United States of America. As of December 31, 2018, the Company does not believe that it has taken any positions that would require the recording of any additional tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next year.

The Company recognizes interest and penalties related to unrecognized tax benefits in operating expenses. There were no interest and penalties related to unrecognized tax benefits for 2018.

### NOTE C - DUE TO RELATED PARTY

As of December 31, 2018, the Company received advances from its sole member amounting to \$9,049. No interest has been accrued for these advances as of December 31, 2018. The balance is expected to be paid back, in full, during 2019.

### NOTE D - SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 20, 2019, which is the date the financial statements were available to be issued. There are no recognized or non-recognized subsequent events that existed at the balance sheet date which are necessary to disclose to keep the financial statements from being misleading.

