

FLEET MANAGEMENT SOLUTIONS INC.

(Formerly: Silverton Mining Corp.)

CONSOLIDATED FINANCIAL STATEMENTS
(unaudited – prepared by management)

June 30, 2014

(Expressed in US Dollars)

FLEET MANAGEMENT SOLUTIONS INC.

NOTICE TO READER

The accompanying unaudited consolidated interim financial statements of Fleet Management Solutions Inc. (the “Company”) have been prepared by and are the responsibility of the Company’s management. No review has been performed by an independent auditor for these financial statements.

August 7, 2015

Fleet Management Solutions Inc
(Formerly: Silverton Mining Corp.)
Consolidated Balance Sheets
(Expressed in US Dollars)
(unaudited – prepared by management)

	June 30		June 30
	2014		2013
Assets			
Current Assets			
Cash	\$ 259.465	\$	292.515
Accounts receivable, less doubtful debts	1.029.250		2.954.946
Vat receivable			
Prepaid expenses	95.095		132.876
Inventory	2.646.196		1.602.160
Other current assets	22.871		70.671
Total Current Assets	4.052.876		5.053.168
Fixed Assets			
Furniture and leasehold improvement net of accum depreciation of (1,556,233)	1.374.780		3.105.573
Other Assets			
Deposits	39.270		63.928
Other assets (net of accum depreciation of 3,360)	6.552		8.870
Total Other Assets	45.822		72.798
Total assets	\$ 5.473.478	\$	8.231.539
Liabilities and stockholders' deficit			
Current Liabilities			
Accounts payable	\$ 2.604.167	\$	4.067.101
Payroll taxes	131.499		233.471
Tax payable	64.169		292.793
Short-term notes	855.544		1.112.940
Due to related party	0		681.025
Other current liabilities	185.771		130.971
Deposits from customers	878.535		966.807
Total current liabilities and total liabilities	4.719.684		7.485.108
Long-term debt	15.293		15.293
Total Liabilities	4.734.977		7.500.401
Stockholder's equity			
Preferred stock, \$1,001 par value Authorized 10.000.000 shares Issued and outstanding, 142.500	143		143
Common stock, \$0,001 par value Authorized 200.000.000 shares Issued and outstanding, 45.552.003	45.552		45.552
Additional paid-in capital	4.278.682		4.278.682
Other accumulative comprehensive income (loss)	62.634		118.207
Accumulated deficit	-3.810.442		-3.857.865
Total stockholders' equity	576.569		584.719
Non-controlling interest	161.932		146.419
Total Liabilities and stockholders' deficit	\$ 5.473.479	\$	8.231.539

The accompanying notes are an integral part of the financial statements

Fleet Management Solutions Inc
(Formerly: Silverton Mining Corp.)
Consolidated Statement of Operations
(Expressed in US Dollars)
(unaudited – prepared by management)

	For the year ended June 30,		From inception (Jan 7, 1987) to June 30,
	2014	2013	2014
Revenue	9.244.671	\$ 10.714.584	44.607.786
Cost of sales	5.084.569	5.996.814	28.664.547
Gross profit	4.160.102	4.717.770	15.943.240
Expenses			
General and administrative	4.023.413	4.475.033	15.494.113
Total operating expenses	4.023.413	4.475.033	15.494.113
Net profit (loss) for the period	136.689	242.737	449.127
Loss on discontinued operations			-4.506.115
Other comprehensive income (loss)			
Foreign exchange gain (loss)	-73.753	101.635	622.357
Comprehensive income (loss)	-73.753	101.635	622.357
Total profit (loss) for the period	62.936	\$ 344.372	-3.434.631
Atributable to :			
Equity shareholders of the Company	47.422	259.484	-3.596.563
Non-controlling interests	15.514	84.888	161.932
Total profit for the period	62.936	\$ 344.372	-3.434.631
Net profit (los) per common share			
Basic and diluted	0,001	0,008	-0,075
Weighted average number of common shares outstanding	45.552.003	45.552.003	45.552.003

Fleet Management Solutions Inc
(Formerly: Silverton Mining Corp.)
Statements of stockholders' Equity (Deficiency)
(Expressed in US Dollars)
(unaudited – prepared by management)

	Preferred stock \$0,001 Par Value		Common stock \$0,001 Par Value		Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity (Deficiency)
	Shares	Amount	Shares	Amount			
Bal, June 30, 2009	142.500	\$ 143	253.136	\$ 253	3.539.004	-4.506.116	-966.716
Shares exchange for take over 25-Sep-09			11.052.631	11.053	51.947		63.000
Shares exchange for take over 25-Sep-09			20.000.000	20.000	559.518		579.518
Shares for debt, Dec 30, 2009			50.000	50	450		500
Shares for debt, Dec 30, 2009			100.000	100	900		1.000
Shares for debt, Dec 30, 2009			2.000.000	2.000	18.000		20.000
Shares for debt, 18-Jan-10			1.685.400	1.685	15.169		16.854
Shares for debt, 12-Mar-10			2.069.725	2.070	18.627		20.697
Shares for debt, 5-Oct-10			1.200.000	1.200	10.799		11.999
Shares for debt, 6-Oct-10			3.000.000	3.000	26.999		29.999
Shares for dividends 7-feb-11			4.141.111	4.141	37.270		41.411
Retained Earnings Capitalized						-41.411	-41.411
Net profit for the period						506.760	506.760
Comprehensive income						41.625	41.625
Balance June 30, 2012	142.500	\$ 143	45.552.003	45.552	4.278.683	-3.999.142	325.236
Comprehensive income						76.582	76.582
Net profit (loss) for the year ended June 30, 2013						182.902	182.902
Balance as of June 30, 2013	142.500	143	45.552.003	45.552	4.278.683	-3.739.658	584.720
Comprehensive income						-55.573	-55.573
Net profit (loss) for the year ended June 30, 2013						47.422	47.422
Balance as of June 30, 2013	142.500	143	45.552.003	45.552	4.278.683	-3.747.808	576.570

The accompanying notes are an integral part of the financial statements

Fleet Management Solutions Inc
(Formerly: Silverton Mining Corp.)
Consolidated Statements of Cash Flows
(Expressed in US Dollars)
(unaudited – prepared by management)

	For the year ended June 30	
	2014	2013
Cash flow (Used in) Provided By:		
Operating Activities		
Net profit	\$ 121.175	\$ 157.849
Comprehensive income		
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization and depreciation	126.303	226.303
Foreign exchange gain (loss)	-73.753	101.635
Changes in operating asset and liabilities		
Accounts receivable	1.925.696	-1.127.836
Receivable taxes	0	62.972
Prepaid expenses	37.781	-77.334
Inventory	-1.044.035	481.603
Other current assets	47.800	-49.349
Deposits	24.657	17.000
Accounts payable	-1.462.934	910.434
Payroll taxes	-101.972	25.569
Tax payable	-228.623	221.559
Short-term notes	-257.396	71.423
Due to related party	-681.025	106.418
Other current liabilities	54.800	19.508
Deposits from customers	-88.273	439.673
Net cash used by continuing activities	-1.599.799	1.587.427
net cash provided (used) by discontinued operating activities		
Net cash used by continuing activities	-1.599.799	1.587.427
Investing activities		
Acquisition (disposal) of equipment	1.600.443	-1.575.980
Net cash Used In Investing activities	1.600.443	-1.575.980
Financing Activities		
Net cash acquired from parent		
Proceeds from private placement		
Proceeds from loans payable		
Proceeds from warrant conversion		
Stock issued for debt settlement		
Non-controlling interest	-33.694	-59.835
Net cash provided by financing Activities	-33.694	-59.835
Increase/(decrease in cash	-33.050	-48.388
Cash, beginning	292.515	340.903
Cash, ending	259.465	\$ 292.515

Supplemental disclosure of cash flow information:

Interest paid	\$	-	-
Income tax paid	\$	-	-

The accompanying notes are an integral part of the financial statements

Fleet Management Solutions Inc.

(formerly Silverton Mining Corp.)

Notes to Financial Statements

June 30, 2014

(Expressed in US Dollars)

Note 1 – Condensed Financial Statements

The accompanying financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at June 30, 2014 and 2013, and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. The results of operations for the periods ended June 30, 2014 and 2013 are indicative of the operating results for the full years.

Note 2 - Organization and Business Operations

Fleet Management Solutions Inc. (the “Company”) was incorporated in the State of Florida on January 7, 1987 under the name of Progressive General Corporation, which name was changed to Crys*Tel Telecommunications.com,Inc. on December 18, 1998 and then to Juma Technology, Inc. on April 13, 2006. On July 6, 2006 the company changed its name to Silverton Mining Corp. and finally to Fleet Management Solutions Inc. on December 15, 2008.

The company was previously involved in the voice over IP telecommunications business. The company was successful in creating a voice network throughout the United States and Canada. Unfortunately, due to increased competition from large multinational telephone companies such as AT&T and Bell, the company was unable to provide its services at a profit and subsequently business was retired. The company proceeded to get involved in the natural resource sector without any success in being able to acquire a resource property of merit. Over the course of the last six months the company has looked to the automobile “fleet solutions” marketplace as has found success in the acquisition of a 51% interest in the existing and profitable business of FMS, SA based in Greece.

On September 25, 2009 the company acquired 51% of the outstanding shares of FMS, SA, a company incorporated and legally existing under the laws of Greece. FMS, SA is a company that provides all after sales management needs for companies that provide Automotive Leasing solutions, which has been in operation for several years and is currently in operation. The company issued 20,000,000 Common Shares to FMS, SA effecting a change in control of the company.

Note 2 - Organization and Business Operations (continued)

The company is to provide a full spectrum of automobile fleet solutions, throughout Greece as well as the Balkans area. The company is covering all the after sales management needs of the companies that provide Automotive Leasing solutions. The Company's extended experience in the automobile business allows for the maintaining of a privileged position versus the competition, facilitating the opportunity to provide not only first class services, but also reduced cost solutions.

Basis of Presentation

These financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America and are stated in US dollars. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgment. Actual results may differ from these estimates.

Note 3 – Significant Accounting Policies

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America 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 reportable amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Basic Earnings Per Share

The computation of basic earnings per share of common stock is based on the weighted average number of shares outstanding during the periods presented. The computation of fully diluted earnings per share includes common stock equivalents outstanding at the balance sheet date. The Company had no common stock equivalents outstanding as of June 30, 2014 and June 30, 2013, respectively. Basic earnings per share for year ended June 31, 2014 and 2013 are as follows:

	For The Year Ended June 30,	
	<u>2014</u>	<u>2013</u>
Net Income (Net loss) applicable to common shareholders	\$ 62,936	\$ 344,372
Weighted average shares outstanding	<u>45,552,003</u>	<u>45,552,003</u>
Basic and diluted earnings per share	<u>\$ 0.001</u>	<u>\$ 0.008</u>

Note 3 – Significant Accounting Policies (continued)

Stock Issued in Exchange for Services

The valuation of common stock issued in exchange for services is valued at an estimated fair market value as determined by the most readily determinable value of either the stock or services exchanged. Values of the stock are based upon other sales and issuances of the Company's common stock within the same general time period.

Cash and Cash Equivalents

Cash equivalents are comprised of certain highly liquid investments with original maturities of three months or less when purchased. The Company maintains its cash in bank deposit accounts which at times may exceed federally insured limits of \$250,000. The Company has not experienced any losses related to this concentration of risk.

Long-Lived Assets

In accordance with ASC 360, *Accounting for the Impairment or Disposal of Long-Lived Assets*, long-lived assets, such as property and equipment, and purchased intangible assets subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary.

Financial Instruments

For accounts receivable, accounts payable, accrued liabilities, current portion of long-term debt and long-term debt, the carrying amounts of these financial instruments approximates their fair value. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Stock-based Compensation

ASC 718 "Stock Compensation" requires public companies to recognize the cost of employee services received in exchange for equity instruments, based on the grant-date fair value of those instruments, with limited exceptions. ASC 718 "Stock Compensation" also affects the pattern in which compensation cost is recognized, the accounting for employee share purchase plans, and the accounting for income tax effects of share-based payment transactions. For small business filers, ASC 718 "Stock Compensation" is effective for interim or annual periods beginning after December 15, 2005. The Company adopted the guidance in ASC 718 "Stock Compensation" on October 1, 2007.

Note 3 – Significant Accounting Policies (continued)

Foreign Currency Translation

The Company translates foreign currency transactions and balances to its reporting currency, United States Dollars, in accordance with ASC 830 “Foreign Currency Matters”. Monetary assets and liabilities are translated into the functional currency at the exchange rate in effect at the balance sheet date. Non-monetary assets and liabilities are translated at the exchange rate prevailing when the assets were acquired or the liabilities assumed. Revenue and expenses are translated at the rate approximating the rate of exchange on the transaction date. All exchange gains and losses are included in the determination of net income (loss) for the period.

Income Taxes

The Company applies ASC 740, which requires the asset and liability method of accounting for income taxes. The asset and liability method requires that the current or deferred tax consequences of all events recognized in the financial statements are measured by applying the provisions of enacted tax laws to determine the amount of taxes payable or refundable currently or in future years. Deferred tax assets are reviewed for recoverability and the Company records a valuation allowance to reduce its deferred tax assets when it is more likely than not that all or some portion of the deferred tax assets will not be recovered.

The Company adopted ASC 740, at the beginning of fiscal year 2008. This interpretation requires recognition and measurement of uncertain tax positions using a “more-likely-than-not” approach, requiring the recognition and measurement of uncertain tax positions. The adoption of ASC 740 had no material impact on the Company’s financial statements.

Recent Accounting Pronouncements

The Company has evaluated recent accounting pronouncements and their adoption has not had or is not expected to have a material impact on the Company’s financial position, or statements.

Principles of Consolidation

The June 30, 2013 consolidated financial statements have been accounted for as a reverse takeover between the Company and FMS, SA, a Greek Company incorporated in June 2008, effective September 26, 2009. FMS, SA being the acquirer and the Company being the acquiree since FMS, SA owns 53.75% of the issued and outstanding shares of the Company. These consolidated financial statements reflect a 24.65% minority interest FMS, SA does not own. All intercompany accounts and transactions have been eliminated in the consolidation.

Inventory

Inventory is recorded in the financial statements at the appropriate historical cost and any changes related to foreign currency adjustments are shown separately on the results of operations.

Note 3 – Significant Accounting Policies (continued)

Fixed Assets

Fixed assets as listed in the Balance Sheet net of accumulated depreciation and are recorded at cost. The straight-line method of depreciation is used for depreciating assets and is calculated at the end of the year.

Depreciation

Depreciation of its fixed assets is calculated using the straight-line method over the estimated useful lives of the assets, ranging from five to fifteen years. Routine maintenance and leasehold improvements (the amounts of which are not material) are charged to operations as incurred.

Note 4 – Going Concern

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business.

Note 5 – Related Party Payable

The Company from time to time has borrowed funds from or has received services from several individuals and corporations related to the Company for operating purposes. As of June 30, 2013 and June 30, 2012 the Company owed \$- and \$681,025 respectively. These amounts bear no interest, are not collateralized, and are due on demand.

Note 6 – Common Stock

On September 25, 2009, the company issued 20,000,000 restricted common shares to FMS SA to acquire 51% of the outstanding shares of FMS SA, a company incorporated and legally existing under the laws of Greece. The issue of the 20,000,000 Common Shares to FMS SA will effect a change in control of the company.

On September 25, 2009, the company issued 11,052,631 restricted common shares to Mr. Evangelos Alexandris, the President of the company, constituting an increase of 10% or greater of the company's outstanding securities.

On December 30, 2009, the company issued 2,150,000 restricted common shares at \$0.01 per share to three parties for debt settlement.

On January 18, 2010, the company issued 1,685,400 common shares at \$0.01 per share for debt settlement.

On March 12, 2010, the company issued 2,869,725 common shares at \$0.01 per share for the debt settlement.

On October 5, 2010, the company issued 1,200,000 common shares at \$0.01 per share for the debt settlement.

On October 6, 2010, the company issued 3,000,000 common shares at \$0.01 per share to two parties for the debt settlement.

On February 7, 2011 the company issued 4,141,111 common shares at \$0.01 per share as payment of dividends.

Note 7 – Subsequent Events

In accordance with ASC 855-10 Company management reviewed all material events through the date of this report and there are no additional subsequent events to report.