DEPLOY TECHNOLOGIES INC.

(A Development Stage Company)

INTERIM FINANCIAL STATEMENTS
(Unaudited)

30 April 2011

(Expressed in U.S. Dollars)

Deploy Technologies Inc. **Statement 1**

(A Development Stage Company)

Interim Balance Sheets

(Unaudited)

(U.S. Dollars)

ASSETS		As at 30 April 2011		As at 31 July 2010
Current				
Cash and cash equivalents	$	101,015	$	1,991
Amounts receivable		1,798		-
Prepaid expenses		4,656		1,618
Available-for-sale securities *(Note 4)*		1		1
		107,470		3,610
Property, plant and equipment *(Note 5)*		50,215		22,795
Website development costs *(Note 6)*		10,899		-
Deferred development costs *(Note 7)*		103,124		-
Fleet management technology *(Note 7)*		30,000		30,000
	$	301,708	$	56,405
LIABILITIES				
Current				
Accounts payable and accrued liabilities *(Note 8)*	$	45,482	$	41,593
Loans payable *(Note 9)*		-		52,076
		45,482		93,669
Long Term				
Loans payable *(Note 9)*		57,887		-
		103,369		93,669
SHAREHOLDERS' DEFICIENCY				
Share Capital - *Statement 2* *(Note 10)*				
Authorized:				
100,000,000 common shares – Par value $0.0001				
Issued and outstanding:				
44,638,769 (31 July 2010 – 40,638,399) common shares		4,462		4,063
Additional Paid-In Capital		2,091,216		1,691,578
Share Subscriptions Received In Advance *(Note 10)*		8,460		-
Accumulated Other Comprehensive Income		1,728		(9,179)
Deficit Accumulated Prior to the Development Stage		(1,455,010)		(1,455,010)
Deficit Accumulated During the Development Stage		(452,517)		(268,716)
		198,339		(37,264)
	$	301,708	$	56,405

Nature and Continuance of Operations and Significant Accounting Policies *(Note 1)*, **Contingency** *(Note 13)* and **Subsequent Events** *(Note 14)*

ON BEHALF OF THE BOARD:

/s/ David Eppert , Director

/s/ Andre Thompson , Director

Deploy Technologies Inc. Statement 2

(A Development Stage Company)

Interim Statements of Changes in Shareholders' Equity (Deficiency)

(Unaudited)

(U.S. Dollars)

	Share Capital Number	Share Capital Amount	Additional Paid-in Capital	Subscriptions received in advance	Other Comprehensive Income (Loss)	Deficit Accumulated Prior to the Development Stage	Deficit Accumulated During the Development Stage	Total
Balance – 31 July 2007 (Unaudited)	561,813	$ 56	$ 1,245,325		$ 2,520	$ (1,371,285)	$ -	$ (123,384)
Foreign currency translation adjustment	-	-	-	-	(303)	-	-	(303)
Loss for the year	-	-	-	-	-	(83,725)	-	(83,725)
Balance – 31 July 2008 (Restated)	561,813	$ 56	$ 1,245,325	-	$ 2,217	$ (1,455,010)	$ -	$ (207,412)
Issuance of shares for:								
- Fleet management technology *(Notes 7, 10 and 15)*	30,000,000	3,000	27,000	-	-	-	-	30,000
- Services rendered *(Notes 8, 10 and 15)*	5,382,666	538	160,942	-	-	-	-	161,480
- Cash *(Note 10)*	50,000	5	2,495	-	-	-	-	2,500
Foreign currency translation adjustment	-	-	-	-	(953)	-	-	(953)
Loss for the year	-	-	-	-	-	-	(105,000)	(105,000)
Balance – 31 July 2009 (Restated)	35,994,479	$ 3,599	$ 1,435,762	-	$ 1,264	$ (1,455,010)	$ (105,000)	$ (119,385)
Issuance of shares for:								
- Services rendered *(Notes 8, 10 and 15)*	4,161,613	416	207,633	-	-	-	-	208,049
- Settlement of loans payable *(Notes 9, 10 and 15)*	139,089	14	13,895	-	-	-	-	13,909
- Cash *(Note 10)*	343,218	34	34,288	-	-	-	-	34,322
Foreign currency translation Adjustment	-	-	-	-	(10,443)		-	(10,443)
Loss for the year	-	-	-	-	-	-	(163,716)	(163,716)
Balance – 31 July 2010	40,638,399	4,063	1,691,578	-	(9,179)	(1,455,010)	(268,716)	(37,264)
Share subscriptions received in advance *(Note 10)*	-	-	-	8,460	-	-	-	8,460
Issuance of shares for:								
- Services rendered *(Notes 8, 10 and 15)*	1,370,370	136	136,901	-	-	-	-	137,037
- Cash *(Note 10)*	2,630,000	263	262,737	-	-	-	-	263,000
Foreign currency translation adjustment	-	-	-	-	10,907	-	-	10,907
Loss for the period	-	-	-	-	-	-	(183,801)	(183,801)
Balance – 30 April 2011	44,638,769	4,462	2,091,216	8,460	1,728	(1,455,010)	(452,517)	198,339

- See Accompanying Notes -

Deploy Technologies Inc. <u>Statement 3</u>

(A Development Stage Company)

Interim Statements of Loss and Comprehensive Loss

(Unaudited)

(U.S. Dollars)

	Three Month Period Ended 30 April		Nine Month Period Ended 30 April	
	2011	2010 (Restated)	2011	2010 (Restated)
General and Administrative Expenses				
Accounting and audit fees	$ 4,960	$ 9,984	$ 19,177	$ 10,852
Automobile expenses	4,948	13,472	9,257	15,381
Bank charges and interest *(Note 9)*	1,887	493	2,955	990
Consulting fees *(Note 8)*	72,781	6,122	110,090	17,502
Depreciation & amortization	5,447	1,021	8,705	1,021
Dues and subscriptions	2,543	1,446	11,111	3,357
Insurance	-	6	-	251
Filing Fees	8,720	269	10,684	269
Franchise taxes	6	196	750	196
Legal fees	2,500	2,500	2,500	2,500
Management fees (recovery) *(Note 8)*	(13,868)	18,366	(6,705)	52,507
Meals and entertainment	1,114	487	2,519	991
Office and miscellaneous	257	686	596	873
Postage and delivery	503	104	780	414
Printing and reproduction	-	-	45	60
Rent	6,020	-	6,020	-
Telecommunications	255	20	389	815
Transfer agent fees	2,810	1,050	4,260	3,010
Travel Expenses	131	-	695	-
Tools and equipment	-	1,098	-	4,160
Loss Before Other Items	(101,014)	(57,320)	(183,828)	(115,149)
Other Items				
Foreign exchange, net	-	(1)	-	(5,132)
Interest income	27	-	27	-
Loss for the Period	$ (100,987)	$ (57,321)	$ (183,801)	$ (120,281)
Other Comprehensive Income				
Foreign currency translation adjustment	10,268	(10,927)	10,907	(5,684)
Comprehensive Loss for the Period	$ (90,719)	$ (68,248)	$ (172,894)	$ (125,965)
Loss per Share - Basic and Fully Diluted	$ (0.002)	$ (0.001)	$ (0.004)	$ (0.003)
Comprehensive Loss per Share - Basic and Fully Diluted	$ (0.002)	$ (0.002)	$ (0.004)	$ (0.003)
Weighted Average Number of Shares Outstanding	41,748,782	35,994,479	40,997,641	35,994,479

Deploy Technologies Inc. <u>Statement 4</u>

(A Development Stage Company)

Interim Statements of Cash Flows

(Unaudited)

(U.S. Dollars)

	Three Month Period Ended 30 April		Nine Month Period Ended 30 April	
Cash Resources Provided By (Used In)	2011	2010 (Restated)	2011	2010 (Restated)
Operating Activities				
Loss for the period	$ (100,987)	$ (57,321)	$ (183,801)	$ (120,281)
Items not affecting cash:				
Accrued interest *(Note 9)*	2,534	-	3,215	-
Depreciation	5,447	1,021	8,705	1,021
Shares issued for services *(Notes 8, 10 and 15)*	118,222	-	118,222	-
Write down of management fees *(Notes 8 and 13)*	(17,540)	-	(17,540)	-
Prepaid expenses	(3,938)	(2,700)	(3,038)	(2,461)
Accounts payable and accrued liabilities	(45,816)	40,714	7,029	81,056
Amounts receivable	(1,798)	-	(1,798)	-
	(43,876)	(18,286)	(69,006)	(40,665)
Investing Activities				
Purchase of property, plant and equipment	(31,843)	(25,027)	(31,843)	(25,027)
Deferred development costs	(61,448)	-	(69,909)	-
Website development costs	(13,819)	-	(13,819)	-
	(107,110)	(25,027)	(115,571)	(25,027)
Financing Activities				
Proceeds from loans *(Note 9)*	2,000	41,908	2,000	46,793
Settlement of loans *(Note 9)*	(2,200)	(5,931)	(2,200)	(5,931)
Common shares issued for cash	263,000	-	263,000	-
Share subscriptions received in advance *(Note 10)*	(21,072)	18,541	8,460	31,632
	241,728	54,518	271,260	72,494
Effect of exchange rate changes on cash and cash equivalents	8,277	(10,927)	12,341	(5,684)
Net Increase (decrease) in Cash and Cash Equivalents	99,019	278	99,024	1,118
Cash and cash equivalents – Beginning of period	1,996	1,752	1,991	912
Cash and Cash Equivalents - End of Period	$ 101,015	$ 2,030	$ 101,015	$ 2,030

Supplemental Disclosures with Respect to Cash Flows *(Note 15)*

1. Nature and Continuance of Operations and Significant Accounting Policies

a) Nature and Continuance of Operations

Deploy Technologies Inc. (the "Company") was incorporated on 5 November 1998 in the State of Delaware, U.S.A. under the name of Concept Development Group and commenced business on the same day.

In May 2004, the Company acquired 100% of Kaleidoscope Venture Capital, Inc. (formerly Vocalscape Networks, Inc.) ("Kaleidoscope") and changed its name to Vocalscape, Inc. In November 2005, the Company changed its name to Nevstar Precious Metals Inc. as a junior mining company.

On 18 July 2008, the Board of Directors appointed Mr. David Eppert to be President and Director of the Company. After Mr. David Eppert became the President, the Company's Board of Directors approved a plan that would take the Company in a new direction. On 31 July 2008, the Company transitioned its business from mineral property exploration to developing technologies for effective fleet management.

The Company changed its name from Nevstar Precious Metals Inc. to Deploy Technologies Inc. on 19 September 2008.

On 15 September 2010, the Company incorporated in Nevada, moving from Delaware, and reduced its authorized capital from 500,000,000 common shares to 100,000,000 common shares.

The Company is a development stage company, as defined in Accounting Guideline 11, "Enterprises in the Development Stage". The Company is devoting all of its present efforts in securing and establishing a new business, and its planned principal operations have not commenced, and, accordingly, no revenue has been derived during the organization period.

At 30 April 2011, the Company had cash and cash equivalents of $101,015 (31 July 2010 - $1,991) and working capital surplus of $61,988 (31 July 2010 – deficit of $90,059). The funds on hand at 30 April 2011 are not sufficient to meet our planned corporate, administrative and development activities for the next twelve months. Additional financing will be required to meet the Company's obligations as they fall due. Because of this uncertainty, there is significant doubt about the ability to continue as a going concern.

These interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

Several adverse conditions cast significant doubt upon the validity of this assumption. Consistent with other entities in the development stage, the Company has incurred operating losses since inception, has no source of revenue, was unable to self-finance operations, and has significant cash requirements to meet its overhead and continue its development activities. The Company's ability to continue as a going concern is dependent upon management's ability to secure additional financing. While management has been successful in obtaining funding in the past, there can be no assurance that it will be able to do so in future.

If the going concern assumption were not appropriate for these financial statements then adjustments would be necessary to carrying value of assets and liabilities, the reported expenses and the balance sheet classifications used, and such adjustments would be material.

b) Basis of Presentation

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP").

1. Nature and Continuance of Operations and Significant Accounting Policies – *Continued*

c) Cash and Cash Equivalents

For purposes of reporting cash flows, the Company considers cash and cash equivalents to include amounts held in banks and highly liquid investments with remaining maturities at point of purchase of 90 days or less. The Company places its cash and cash investments with institutions of high-credit worthiness.

d) Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities are non-interest bearing, unsecured and have settlement dates within one year.

e) Income Taxes

Income taxes are accounted for using the asset and liability method. Future taxes are recognized for the tax consequences of "temporary differences" by applying enacted or substantively enacted statutory tax rates applicable to future years to differences between the financial statement carrying amounts and tax basis of existing assets and liabilities. The effect on future taxes for a change in tax rates is recognized in income in the period that includes the date of enactment or substantive enactment. In addition, the method requires the recognition of future tax benefits to the extent that realization of such benefits is more likely than not. A valuation allowance is provided to the extent that it is more likely than not that future income tax assets will not be realized.

f) Foreign Currency Translation

The functional currency is the Canadian dollar and the reporting currency is the U.S. dollar. At each balance sheet date, assets and liabilities that are denominated in a currency other than U.S. dollars are adjusted to reflect the current exchange rate which may give rise to a foreign currency translation adjustment accounted for as a separate component of shareholders' equity and included in other comprehensive income (loss).

Revenues and expenses are translated at the average daily rate for the period covering the financial statement period to approximate the rate of exchange on the transaction date. Exchange gains and losses are included in the determination of net income (loss) for the period.

g) Loss per Share

Basic earnings (loss) per share is computed by dividing income (loss) available to common shareholders by the weighted average number of common shares outstanding during the period. The computation of diluted earnings per share which assumes the conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on earnings per share. The dilutive effect of convertible securities is reflected in diluted earnings per share by application of the "if converted" method. In years in which a loss is incurred, the effect of potential issuances of shares under options and warrants would be anti-dilutive, and therefore basic and diluted loss per share are the same.

h) Website Development Costs

The costs of website application and infrastructure development, as defined under EIC-118,"Accounting for Costs Incurred to Develop a Website", will be capitalized as incurred. Accordingly, costs incurred to acquire a website domain name under the Company name have been capitalized.

1. Nature and Continuance of Operations and Significant Accounting Policies – *Continued*

i) Research and Product Development Costs

Research costs including materials and salaries of employees directly involved in research efforts are expensed as incurred. Development costs are expensed in the period incurred, unless they meet specific criteria related to technical, market and financial feasibility, in which case they are deferred and amortized over the estimated life of the related products. Management reviews the applicable criteria on a regular basis and if the criteria are no longer met, any remaining unamortized balance is written off as a charge to income. As at 30 April 2011, the Company has deferred costs of $30,000 related to fleet management technology (31 July 2010 – $30,000) and $103,124 related to salaries, consulting fees and other material and tools directly related with the development of the On-The-Fly Weigh Systems (OWS) (31 July 2010 – $Nil) *(Notes 7, 8, 10 and 15)*.

Fleet management technology acquired is recorded at cost. Fleet management technology will be amortized over its estimated useful life and evaluated for impairment if events or changes in circumstances indicate that the asset may be impaired. To date, no amortization has been taken because the fleet management technology is not yet complete.

j) Management's Estimates

The preparation of financial statements in conformity with IFRS 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 dates of the financial statements and the reported amounts of revenues and expenses during the reported years. Actual results could differ from those estimates.

k) Financial Instrument Standards

Effective 1 August 2008, the Company adopted the new Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3855, "Financial Instruments – Recognition and Measurement"; Section 3865, "Hedges"; Section 1530, "Comprehensive Income"; and Section 3861, "Financial Instruments – Disclosure and Presentation" (the "Financial Instrument Standards"). These new standards have been adopted on a prospective basis with no restatement to prior period financial statements.

Effective 1 August 2008, the Company adopted the new CICA Handbook Section 3862, "Financial Instruments – Disclosures" and Section 3863, "Financial Instruments – Presentation" which replace the existing Section 3861, "Financial Instruments – Disclosure and Presentation", revising and enhancing its disclosure requirements, and carrying forward unchanged its presentation requirements. These new sections place increased emphasis on disclosure about the nature and extent of risks arising from financial instruments and how the entity manages those risks.

The principal changes resulting from the adoption of the Financial Instrument Standards are as follows:

Financial Assets and Financial Liabilities

Under the new standards, financial assets and liabilities are initially recognized at fair value and are subsequently measured based on their classification as held-to-maturity, loans and receivables, available-for-sale or held-for-trading, as described below. The classification is not changed subsequent to initial recognition.

Held-to-Maturity and Loans and Receivables

Financial instruments that have a fixed maturity date, where the Company intends and has the ability to hold to maturity, are classified as held-to-maturity and measured at amortized cost using the effective interest rate method. Loans and receivables are measured at amortized cost using the effective interest method.

1. Nature and Continuance of Operations and Significant Accounting Policies – *Continued*

k) Financial Instrument Standards – *Continued*

Available-for-sale

Financial assets classified as available-for-sale are carried at fair value (where determinable based on market prices of actively traded securities) with changes in fair value recorded in other comprehensive income. Available-for-sale securities are written down to fair value through earnings whenever it is necessary to reflect an other-than-temporary impairment. Transaction costs that are directly attributable to the acquisition or issue of a financial asset or financial liability are added to its fair value.

Held-for-Trading

Financial assets and financial liabilities that are purchased and incurred with the intention of generating profits in the near term are classified as held-for-trading. These instruments are measured at fair value with the change in the fair value recognized in income.

Derivatives and Hedge Accounting

The Company has determined that any share purchase warrants held are derivative financial instruments and any change in fair value is included in earnings for the period.

Comprehensive Income

Comprehensive income is composed of the Company's earnings and other comprehensive income. Other comprehensive income includes unrealized gains and losses on available-for-sale securities, foreign currency translation gains and losses on the net investment in self-sustaining operations, foreign currency translation adjustments and changes in the fair market value of derivate instruments designated as cash flow hedges, all net of income taxes. Cumulative changes in other comprehensive income are included in accumulated other comprehensive income which is presented (if applicable) as a new category in shareholders' equity.

l) International Financial Reporting Standards ("IFRS")

In 2008, the CICA announced that GAAP for publicly accountable enterprises is to be replaced by IFRS for fiscal years beginning on or after 1 January 2011. Companies are required to provide IFRS comparative information for the previous fiscal year. Accordingly, the conversion from GAAP to IFRS is to be applicable to the Company's reporting for the first quarter of its 2012 year end for which the current and comparative information will be prepared under IFRS. The Company is required to apply all of those IFRS standards which are effective for fiscal years ending 31 July 2012 and 2011 and apply them to its opening 1 August 2010 balance sheet.

m) Comparative Figures

Certain comparative figures have been adjusted to conform to the current year's presentation.

2. Changes in Accounting Policies

Credit Risk and Fair Value of Financial Assets and Financial Liabilities

In January 2009, the Canadian Institute of Chartered Accountants ("CICA") issued Emerging Issues Committee ("EIC") abstract 173, "Credit Risk and the Fair Value of Financial Assets and Financial Liabilities". EIC-173 requires the Company to take into account the Company's own credit risk and the credit risk of the counterparty in determining the fair value of financial assets and financial liabilities, including derivative instruments. The adoption of this standard did not have a significant impact on the Company's financial statements.

Goodwill and Other Intangible Assets

Effective 1 May 2009, the Company adopted CICA Handbook Section 3064, "Goodwill and Other Intangible Assets". The new requirements of Section 3064 are for recognition, measurement, presentation and disclosure. Section 3064 replaces Section 3062, "Goodwill and Other Intangible Assets". The new standard establishes revised standards for the recognition, measurement, presentation and disclosure of goodwill and intangible assets. The new standard also provides guidance for the treatment of preproduction and start-up costs and requires that these costs be expensed as incurred. The adoption of this standard did not have a significant impact on the Company's financial statements.

3. Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, amounts receivable, available-for-sale securities, accounts payable and loans payable. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from the financial instruments. The fair value of these financial instruments, with the exception of available-for-sale securities, approximates their carrying values, due to their short-term maturity or capacity of prompt liquidation. The Company is exposed to currency risk on its acquisition and exploration expenditures on its loan U.S. properties since it has to convert Canadian dollars raised through equity financing in Canada to U.S. dollars. The Company's expenditures will be negatively impacted if the U.S. dollar increases versus the Canadian dollar.

The CICA Handbook Section 3862, "Financial Instruments – Disclosures" requires disclosure of a three-level hierarchy for fair value measurements based upon transparency of inputs to the valuation of financial instruments carried on the balance sheet at fair value. The three levels are defined as follows:

Level 1: inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
Level 2: inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
Level 3: inputs to the valuation methodology are unobservable and significant to the fair value measurement.

	Fair Value Measurement	30 April 2011	31 July 2010
Available-for-sale securities *(Note 4)*	Level 1	$ 1	$ 1

In addition to the investment noted above, cash would be Level 1 fair value.

Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risk arising from these financial instruments.

4. Available-for-Sale Securities

	30 April 2011		31 July 2010	
	Cost	Fair Value	Cost	Fair Value
Kaleidoscope 5,694 (31 July 2010 – 5,694) common shares	$ 1	$ 1	$ 1	$ 1

The above investments have been accounted for using the fair value method.

On 14 July 2008, Kaleidoscope (formerly Vocalscape Networks Inc.) performed a 1:200 reverse split of its shares, resulting in the Company's shareholding in Kaleidoscope being reduced to 5,694 shares.

5. Property, Plant and Equipment

	Cost	Accumulated Depreciation	30 April 2011 Net Book Value	31 July 2010 Net Book Value
Automobile	$ 27,620	$ 8,006	$ 19,614	$ 21,877
Tools and equipment	26,693	774	25,919	-
Furniture and office equipment	5,150	468	4,682	918
	$ 59,463	$ 9,248	$ 50,215	$ 22,795

During the nine month period ended 30 April 2011, total additions to property, plant and equipment were $31,843 (31 July 2010 - $25,461). The difference between net book value at 31 July 2010 and 30 April 2011 was due to additions during the period and depreciation for the period of $5,925 offset by a foreign exchange adjustment of $1,502.

6. Website Development cost

	Cost	Accumulated Depreciation	30 April 2011 Net Book Value	31 July 2010 Net Book Value
Website Development	$ 13,819	$ 2,920	$ 10,899	$ -
	$ 13,819	$ 2,920	$ 10,899	$ -

During the nine month period ended 30 April 2011, total additions to website development were $13,819 (31 July 2010 - $Nil). The difference between the additions and net book value of the website development cost at 30 April 2011 is due to depreciation for the period of $2,780 offset by a foreign exchange difference of $140.

7. Fleet Management Technology and Deferred Development Costs

On 10 November 2008, the Company acquired fleet management technology from Trepped Enterprises Inc., a company controlled by the President and Vice President of Operations of the Company, in exchange for the issuance of 30,000,000 common shares of the Company valued at $30,000 *(Notes 8, 10 and 15)*. The technology is focusing on enabling organizations that use it to become more efficient, productive and profitable through the use of their fleet assets.

In addition, the Company started to defer costs related to the development of the On-The-Fly Weigh System (OWS) during the nine month period ended 30 April 2011. The total development costs deferred during the nine month period ended 30 April 2011 is $103,124 (31 July 2010 - $Nil).

In November 2010, the Company signed a Letter of Understanding with Maple Leaf Disposal who will provide an environment for testing and trials and is interested in purchasing the product once completed.

7. Fleet Management Technology and Deferred Development Costs – *Continued*

The fleet management technology is not yet complete and amortization expense for nine month period ended 30 April 2011 is $Nil (31 July 2010 – $Nil) for both the purchased technology and research and development costs.

	Cost	Accumulated Amortization	30 April 2011 Net Book Value	31 July 2010 Net Book Value
Fleet management technology	$ 30,000	$ -	$ 30,000	$ 30,000
Deferred development costs	103,124	-	103,124	-
	$ 133,124	$ -	$ 133,124	$ 30,000

8. Related Party Transactions

Except as disclosed elsewhere in these financial statements, related party transactions are as follows:

a) During the nine month period ended 30 April 2011, a total of $56,376 (2010 - $52,507) was paid/accrued to the President of the Company. Of this total amount, $10,835 (2010 - $52,507) has been included in management fees and $45,541 (2010 - $Nil) has been included in deferred development costs.

b) During the nine month period ended 30 April 2011, consulting fees of $18,976 (2010 - $17,502) were paid/accrued to the Vice President of Operations of the Company and included in deferred development costs.

c) During the nine month period ended 30 April 2011, consulting fees of $50,163 (2010 - $Nil) were paid/accrued to Grewal & Co. Professional Services, a company controlled by the Vice President of Corporate Development.

d) During the nine month period ended 30 April 2011, accounting fees of $11,061 (2010 – $Nil) were paid/accrued to Business Global Consulting Inc. (BESA), an accounting firm owned by the former Chief Financial Officer of the Company.

e) During the nine month period ended 30 April 2011, the Company reversed the accrual of management fees of $17,540 (2010 - $Nil) previously due to a former director of the Company *(Note 13)*.

f) On 20 April 2011, 470,370 common shares were issued to Trepped Enterprises Inc., a company controlled by the Chief Executive Officer and Vice President of Operations of the Company, for a total of $47,037 related to management and consulting services rendered during the nine month period ended 30 April 2011 *(Notes 10 and 15)*. Of this total amount, $18,815 was allocated to deferred development costs and $28,222 was allocated to management and consulting fees.

g) On 20 April 2011, 500,000 common shares were issued to Grewal & Co Professional Services for $50,000 related to consulting services rendered during the nine month period ended 30 April 2011 *(Notes 10 and 15)*.

h) During the year ended 31 July 2010, the Company issued 4,161,613 common shares (2009 – 5,382,666) with a fair value of $208,049 (2009 - $161,480) to related parties for management and consulting fees incurred in the prior and current year in the amount of $115,477 (2009 - $161,480) and $92,572 (2009 - $Nil), respectively *(Notes 10 and 15)*.

i) On 11 July 2010, the Company issued 139,089 common shares valued at $13,909 to settle loans payable to business associates related to the Vice President of Operations of the Company *(Notes 9, 10 and 15)*.

8. Related Party Transactions – *Continued*

j) During the year ended 31 July 2009, the Company issued 5,382,666 common shares (2008 – Nil) with a fair value of $161,480 (2008 - $Nil) to related parties for management and consulting fees incurred in a prior year *(Notes 10 and 15)*.

k) On 10 November 2008, the Company issued 30,000,000 common shares valued at $30,000 in exchange for fleet management technology from Trepped Enterprises Inc., a company controlled by the President and Vice President of Operations of the Company. The technology was developed by Trepped Enterprises Inc. for fleet management *(Notes 7, 10 and 15)*.

l) Included in accounts payable and accrued expenses as at 30 April 2011 is $29,228 (31 July 2010 - $19,367) payable to related parties for management and consulting services.

The above transactions, occurring in the normal course of operations, are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

9. Loans Payable

The Company rescheduled the repayment dates for loans received from an investor, business associates related to the Vice President of Operations of the Company and Pacific Everand Ventures Ltd., a company related to the Vice President of Operations of the Company. The principal balance on these loans bears interest at a rate of 5% per annum, is unsecured and is now repayable by 31 July 2012. The balance as at 30 April 2011 consists of principal and accrued interest of $54,672 (31 July 2010 - $51,077) and $3,215 (31 July 2010 - $999), respectively.

During the year ended 31 July 2010, the Company issued 139,089 common shares for $13,909 to settle short-term loans *(Notes 8, 10 and 15)*.

10. Share Capital

The Company's authorized share capital is 100,000,000 common shares with $0.0001 par value per share. Each common share entitles the holder to one vote, in person or by proxy, on matters on which action of the shareholders of the corporation are sought.

a) On 20 April 2011, 470,370 common shares were issued to Trepped Enterprises Inc., a company controlled by the Chief Executive Officer and Vice President of Operations of the Company, valued at a total of $47,037 related to management and consulting services rendered during the nine month period ended 30 April 2011 *(Notes 8 and 15)*. Of this total amount, $18,815 was allocated to deferred development costs and $28,222 was allocated to management and consulting fees.

b) On 20 April 2011, 500,000 common shares were issued to Grewal & Co Professional Services valued at $50,000 related to consulting services rendered during the nine month period ended 30 April 2011 *(Notes 8 and 15)*.

c) On 20 April 2011, 400,000 common shares valued at $40,000 were issued for consulting services rendered during the nine month period ended 30 April 2011 *(Note 15)*.

d) On 20 April 2011, 1,635,000 common shares were issued for $0.10 per share for cash proceeds of $163,500.

e) On 21 February 2011, 995,000 common shares were issued for $0.10 per share for cash proceeds of $99,500.

10. Share Capital – *Continued*

f) During the nine month period ended 30 April 2011, the Company received $8,460 for the purchase of common shares in the Company. As of 30 April 2011, these shares have not yet been issued.

g) On 11 July 2010, the Company issued 139,089 common shares valued at $13,909 to settle loans payable to business associates related to the Vice President of Operations of the Company *(Notes 8, 9 and 15)*.

h) On 11 July 2010, 343,218 common shares were issued for $0.10 per share for cash proceeds of $34,322.

i) On 10 July 2010, the Board of Directors approved the issuance of 4,161,613 common shares for $208,049 in accounts payable balances related to management and consulting fees incurred in the prior and current year in the amounts of $115,477 and $92,572, respectively *(Notes 8 and 15)*.

j) On 2 February 2009, 50,000 common shares were issued for $0.05 per share for cash proceeds of $2,500.

k) On 10 December 2008, the Board of Directors approved the issuance of 5,382,666 common shares for $161,480 in accounts payable balances related to management and consulting fees *(Notes 8 and 15)*. Share certificates for which were issued during the fourth quarter ending 31 July 2009.

l) On 10 November 2008, the Company acquired fleet management technology from Trepped Enterprises Inc., a company controlled by the President and Vice President of Operations of the Company, by issuing 30,000,000 common shares of the Company valued at $30,000 *(Notes 7, 8 and 15)*.

m) On 20 September 2008, the Board of Directors completed a 1:100 reverse stock split and decreased the issued and outstanding share capital from 56,110,070 common shares to 561,813 common shares with the same par value of $0.0001. Unless otherwise noted, all references herein to the number of common shares, price per common share or weighted average number of common shares outstanding have been adjusted to reflect this reverse stock split on a retroactive basis.

11. Income Taxes

a) A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

		For the nine month period ended 30 April 2011		For the nine month period ended 30 April 2010 (Restated)
Net loss for the period	$	183,801	$	120,281
Federal and state income tax rates		35%		35%
Expected income tax recovery	$	64,330	$	42,098
Permanent differences		(3,487)		(173)
Change in valuation allowance		(60,843)		(41,925)
Total income tax recovery	$	-	$	-

11. Income Taxes – *Continued*

b) The significant components of the Company's future income tax assets and liabilities are as follows:

	As at 30 April 2011	As at 31 July 2010
Future income tax assets		
Net income tax operating loss carry forward	$ 524,374	$ 350,538
Statutory federal income tax rate	35%	35%
Effective income tax rate	0%	0%
Future income tax asset	183,531	122,688
Valuation allowance	(183,531)	(122,688)
Net future income tax assets	$ -	$ -

As at 30 April 2011, the Company has unused net operating losses for U.S. federal income tax purposes of approximately $524,374 that are available to offset future taxable income, which, if unutilized, will expire as follows:

2028	$ 82,726
2029	104,752
2030	163,060
2031	173,836
Total	$ 524,374

12. Capital Disclosure

The capital structure of the Company consists of equity attributable to common shareholders, comprising of issued capital, additional paid-in capital, accumulated other comprehensive loss and deficit. The Company's objectives when managing capital are to: (i) preserve capital, (ii) obtain the best available net return, and (iii) maintain liquidity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic condition and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents and investments.

The Company's policy is to invest its excess cash in highly liquid, fully guaranteed, bank sponsored instruments.

There were no changes in the Company's approach to capital management during the nine month period ended 30 April 2011 compared to the year ended 31 July 2010. The Company is not subject to externally imposed capital requirements.

13. Contingency

During the nine month period ended 30 April 2011, the Company wrote off amounts due to related parties of $17,540 related to the Company's former director. Management does not consider that these amounts are payable. This write down has been recorded as a recovery of expenses and a decrease in accounts payable and accrued liabilities *(Note 8)*.

14. Subsequent Events

The following events occurred during the period from the nine month period ended 30 April 2011 to the date the financial statements were available to be issued on 14 June 2011:

a) On 10 May 2011, the Company registered as an extraprovincial company under the Business Corporations Act of British Columbia.

15. Supplemental Disclosures with Respect to Cash Flows

		Nine Month Period Ended 30 April	
		2011	2010
Cash paid during the period for interest	$	-	-
Cash paid during the period for income taxes	$	-	-

On 20 April 2011, the Company issued 470,370 common shares valued at $47,037 to Trepped Enterprises Inc., a company controlled by the President and Vice President of Operations of the Company, for management and consulting services rendered during the nine month period ended 30 April 2011 *(Notes 8 and 10)*.

On 20 April 2011, the Company issued 500,000 common shares valued at $50,000 to Grewal & Co. Professional Services, a company controlled by the Vice President of Corporate Development for consulting services rendered during the nine month period ended 30 April 2011 *(Notes 8 and 10)*.

On 20 April 2011, the Company issued 400,000 (31 July 2010 - Nil) common shares valued at $40,000 (31 July 2010 - $Nil) for consulting services rendered during the nine month period ended 30 April 2011 *(Note 10)*.

During the year ended 31 July 2010, the Company issued 4,041,613 common shares (2009 – Nil) with a fair value of $202,049 (2009 - $Nil) to the President and Vice President of Operations of the Company for management and consulting fees incurred in the prior and current year in the amount of $112,932 (2009 - $Nil) and $89,117 (2009 - $Nil), respectively *(Notes 8 and 10)*.

During the year ended 31 July 2010, the Company issued 120,000 common shares (2009 – 2,271,333) with a fair value of $6,000 (2009 - $68,140) to a former director and officer of the Company for consulting fees incurred in a prior year *(Notes 8 and 10)*.

On 11 July 2010, the Company issued 139,089 common shares for $13,909 to settle loans payable to business associates related to the Vice President of Operations of the Company *(Notes 8, 9, and 10)*.

During the year ended 31 July 2009, the Company issued 3,111,333 common shares (2008 – Nil) with a fair value of $93,340 (2008 - $Nil) to a former director and officer of the Company for management fees incurred in a prior year *(Notes 8 and 10)*.

On 10 November 2008, the Company issued 30,000,000 common shares valued at $30,000 in exchange for technology from Trepped Enterprises Inc., a company controlled by the President and Vice President of Operations of the Company. The technology was developed by Trepped Enterprises Inc. for fleet management *(Notes 7, 8 and 10)*.

16. Segmented Information

Details on a geographic basis as at 30 April 2011 are as follows:

	USA	Canada	Total
Assets	$ -	$ 301,708	$ 301,708
Fleet management technology	$ -	$ 30,000	$ 30,000
Deferred development costs	$ -	$ 103,124	$ 103,124
Loss for the period	$ -	$ (183,801)	$ (183,801)

Details on a geographic basis as at 31 July 2010 are as follows:

	USA	Canada	Total
Assets	$ -	$ 56,405	$ 56,505
Fleet management technology	$ -	$ 30,000	$ 30,000
Loss for the year	$ -	$ (163,716)	$ (163,716)

Details on a geographic basis as at 31 July 2009 are as follows:

	USA	Canada	Total
Assets	$ -	$ 31,152	$ 31,152
Fleet management technology	$ -	$ 30,000	$ 30,000
Loss for the year	-	(105,000)	(105,000)

17. Differences Between Canadian and United States Generally Accepted Accounting Principles ("GAAP")

These financial statements have been prepared in accordance with Canadian GAAP. Except as set out below, these financial statements also comply, in all material aspects, with United States GAAP ("U.S. GAAP").

a) **Comprehensive Income**

Accounting Standards Codification ("ASC" or "Codification") 220, "Comprehensive Income", establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. There are no differences between net loss and comprehensive loss for each of the three month periods ended 30 April 2011 and 2010.

b) **Recent Accounting Pronouncements**

In January 2010, the FASB issued Accounting Standards Update ("ASU") 2010-06, "Improving Disclosures about Fair Value Measurements". This update requires additional disclosure within the roll forward of activity for assets and liabilities measured at fair value on a recurring basis, including transfers of assets and liabilities between Level 1 and Level 2 of the fair value hierarchy and the separate presentation of purchases, sales, issuances and settlements of assets and liabilities within Level 3 of the fair value hierarchy. In addition, the update requires enhanced disclosures of the valuation techniques and inputs used in the fair value measurements within Levels 2 and 3. The new disclosure requirements are effective for interim and annual periods beginning after 15 December 2009, except for the disclosure of purchases, sales, issuances and settlements of Level 3 measurements. Those disclosures are effective for fiscal years beginning after 15 December 2010. As ASU 2010-06 only requires enhanced disclosures, the Company does not expect that the adoption of this update will have a material effect on its financial statements.

17. Differences Between Canadian and United States GAAP – *Continued*

b) **Recent Accounting Pronouncements** – *Continued*

In March 2010, the FASB issued ASU No. 2010-11, "Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives" (codified within ASC 815 - Derivatives and Hedging). ASU 2010-11 improves disclosures originally required under Statement of Financial Accounting Standards No. 161. ASU 2010-11 is effective for interim and annual periods beginning after 15 June 2010. The adoption of ASU 2010-11 is not expected to have any material impact on our financial position, results of operations or cash flows.

In April 2010, the FASB issued ASU No. 2010-17, "Revenue Recognition - Milestone Method (Topic 605): Milestone Method of Revenue Recognition" (codified within ASC 605 - Revenue Recognition). ASU 2010-17 provides guidance on defining a milestone and determining when it may be appropriate to apply the milestone method of revenue recognition for research or development transactions. ASU 2010-17 is effective for interim and annual periods beginning after 15 June 2010. We do not expect that the adoption of ASU 2010-17 will have a material impact on the Company's financial position, results of operations or cash flows.