February 25 2009

Sent via UPS

RECEIVED

2009 MAR -6 PM 2:24

IDAHO PUBLIC
UTILITIES COMMISSION

Idaho Public Utilities Commission

472 West Washington State House

Boise, ID 83720-0074

Jean Jewell-Commission Secretary

NTA-T-08-01

Re: Resubmitting the NET TALK.COM, INC. Application to Provide Facilities Based Local Exchange and Resale Interexchange Service

Enclosed for filing please find the resubmitted application to replace in full the previous application submitted on November 7th 2008 to Carolee Hall. Included is one original and three (3) copies of the application of to provide facilities-based local exchange and resale interexchange service within the state of Idaho.

Additionally, NET TALK.COM, INC. states for the record as part of its application that it will comply with all federal and state guidelines that regulate and monitor Idaho area codes.

Any questions you may have regarding this filing may be directed to my attention at 305-621-1200 ext. 109 or via e-mail at nick@nettalk.com

Please acknowledge receipt of this filing at your nearest convenience. Thank you for your assistance.

Sincerely,

Nick Kyriakides

NET TALK.COM, INC.

Enclosure

RECEIVED

2009 MAR -6 PM 2:24

IDAHO PUBLIC
UTILITIES COMMISSION

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

Application of	)	
NET TALK.COM, INC.	)	Case No. NTA-T-08-01
Provide Facilities-Based Local Exchange	)	
And Resale Interexchange Telecommunications	)	
Service Throughout Idaho	)	

APPLICATION FOR CERTIFICATION

Pursuant to Title 62 ofthe Idaho Code and IDAP A 31.01.111, NET TALK.COM, INC. ("Net Talk " or Company) respectfully requests that the Idaho Public Utilities Commission ("Commission) grant the Company a Certificate of Public Convenience and Necessity to provide local exchange and interexchange telecommunications services within the State of Idaho.

I. Proposed Services

Net Talk is requesting authority to provide basic resold and facilities-based local exchange services and resold interexchange service to both residence and business customers throughout Idaho in all exchanges not exempt from competition. Net Talk will provide services by combining unbundled network elements and reselling services obtained from incumbent local exchange carriers located in the State pursuant to interconnection agreement(s). Net Talk may also acquire services and facilities from other carriers operating in the State and may eventually install its own switching facilities to provide services within the state. Company is requesting statewide authority. Should its Application be granted, Net Talk plans to commence offering service immediately upon the establishment of the appropriate and necessary arrangements with the incumbent LECs.

II. Form of Business

1. Name, Address and Form of Business

NET TALK.COM, INC.

1100 NW 163rd Drive Ste. 3

North Miami Beach, FL 33169

c. If the applicant is a corporation,

(1) a short statement of the character of public service in which it may engage,

NET TALK.COM provides very affordable local/long distance telecom service to both residential and business clients

(2) the name of the state in which it is incorporated,

NET TALK.COM, INC. is an active for profit corporation registered in the State of Florida

(3) its principal business address and its principal business address within Idaho,

1100 NW 163rd Drive Ste. 3

North Miami Beach, FL 33169

Net Talk does not operate an office in Idaho

(4) a certified copy of its articles of incorporation,

Please see attached Articles of Incorporation

(5) if not incorporated in Idaho, a certificate of good standing issued by the Idaho Secretary of State of Idaho, and

Net Talk has been accepted as a foreign corporation by the Secretary of State in Idaho. Please see attached as proof.

(6) name and address of registered agent for service in Idaho.

Incorp Services, Inc.

921 S. Orchard Street, Suite G

Boise, ID 83705

2. If a corporation, the names and addresses of the ten common stockholders of applicant owning the greatest number of shares of common stock and the number of such shares owned by each, as follows:

Name	Address	SharesOwned	Percentage ofAll Shares Issued and Outstanding	Percentage of Voting Control

1. Anastasios Kyriakides-President/Secretary: 2,100,000 Shares Owned- 24.4% voting control

1030 Washington Street

Hollywood, FL 33019

2. Kenneth Hosfeld-VP/Director: 1,100,000 Shares Owned- 12.8% voting control

5166 North Springs Way

Coral Springs, FL 33076

3. Leo Manzewitsch-CTO/Director: 1,100,000 Shares Owned- 12.8% voting control

11331 SW 20th Street

Miramar, FL 33025

4. Bill Rodriguez- CFO/Director: 1,100,000 Shares Owned- 12.8% voting control

5701 SW 196 Lane

South West Ranches, FL 33332

5. Ron Rule-Stockholder: 1,000,000 Shares Owned- 11.6% voting control

1124 Foxwood Dr.,

Lutz, FL 33549

6. Nicholas Kyriakides- Director of Marketing: 600,000 Shares Owned- 7% voting control

1030 Washington Street

Hollywood, FL 33019

7. Robin Hoover-Stockholder: 113,250 Shares Owned- 1.3% voting control

4201 Bayshore Blvd, Unit 1201

Tampa, Florida 33611

8. Jacques Marcotte: 40,000 Shares Owned- .4% voting control

P.O. Box 923323

Norcross, GA 300100

9. Samuel McClain: 40,000 Shares Owned- .4% voting control

766 Rosemere Circle

Orlando, FL 32835

10. Robert Zenner: 40,000 Shares Owned- .4% voting control

21521 farmcrest Road

Belgrade, MN 56312

3. Names and addresses of the officers and directors of applicant.

Please refer to above question and see attached

4. Name and address of any corporation, association, or similar organization holding a 5% or greater ownership or a management interest in the applicant. As to ownership, the amount and character of the interest must be indicated. A copy of any management agreement must be attached.

Apogee Financial Investment, Inc.: 1,000,000 Shares Owned- 11.6%

4902 Eisenhower Blvd, Suite 185

Tampa, FL 33634

-Apogee does not have a management contract with Net Talk.COM, INC.

5. Names and addresses of subsidiaries owned or controlled by applicant.

NET TALK.COM, INC. is the sole company

III. Telecommunication Service

1. The date on which applicant proposes to begin construction or anticipates it will begin to provide service.

Upon certification of this application

2. A written description of customer classes and customer service[s] that the applicant proposes to offer to the public.

Net Talk intends to offer service to both business and residential customers. The Company intends to provide network bundled telecommunications services, including long distance and local exchange services. In addition, the Company ensures customer access to emergency services such as 911/E911, operator services and directory assistance.

Net Talk understands the importance of effective customer service for local service consumers. Net Talk's toll free customer service telephone number will be available with live operator response Monday-Friday from 8 a.m. till 6 pm, by dialing 1-888-638-0012

IV. Service Territory

1. A description sufficient for determining whether service is to be offered in a particular location; and the names of all incumbent local exchange corporations with whom the proposed utility is likely to compete.

Net Talk intends to offer service in the geographic areas currently served by Qwest Communications. Net Talk will mirror the basic local calling scopes of the incumbent local exchange companies.

2. Written description of the intended manner of service, for example, resold services or facilities based. A general description of the property owned or controlled by applicant.

Net Talk proposes to provide resold and facilities-based local exchange and resold interexchange services through the combination of its own and/or leased facilities and the resale of other carrier's facilities and network elements. The Company intends to offer service immediately upon certification and approval of its interconnection agreement.

3. A statement describing with whom the applicant is likely to compete.

Any and all VoIP providers and the local ILECs and additionally a grant of Net Talk's Application to provide facilities-based local exchange and resold interexchange services is in the public interest and serves the public convenience

and necessity. In enacting the Federal Telecommunications Act of 1996, the United States Congress determined that it is in the public interest to promote competition in the provision often telecommunications services, including local exchange services. Experience with competition in other telecommunications markets, such as long distance, competitive access, and customer premises equipment, demonstrates the benefits that competition can bring to consumers. Consumers are enjoying increased services, lower prices, higher quality, and greater reliability. This is true not only with respect to the service offerings of the new entrants, but also as a result of the response of incumbent monopoly providers to the introduction of competition. Net Talk's proposed services will provide multiple public benefits by increasing the competitive choices available to users in Idaho. Enhanced competition in telecommunications services likely will further stimulate economic development in Idaho. In addition, increased competition will create incentives for all carriers to offer lower prices, more innovative services, and more responsive customer service.

4. A description of the property owned by the applicant clarifies the applicant's proposed services and operation.

Net Talk is a newly formed company and has yet to initiate operations in Idaho. The company does have a Class V switching facility data center in North Miami Beach Florida.

V. Financial Information

1. Current detailed balance sheets, including a detailed income and profit and loss statements of applicant reflecting current and prior year balances for the twelve months ended as of the date of the balance sheet, or if not readily available, for the period since the close of the preceding calendar year.

Net Talk is a development stage company and has attached updated financials

2. If a balance sheet and income statement are not available, the applicant must submit financial data sufficient to establish that it possesses adequate financial resources to provide the proposed services.

Please see attached updated financial information

VI. "Illustrative" Tariff Filings - **ATTACHED**

Proposed initial tariff and price sheets setting forth rates, rules, terms, and regulations applicable to the contemplated service.

VII. Customer contacts

1. Contact information for the Applicant.

Nicholas Kyriakides

1100 NW 163rd Drive Ste. 3

North Miami Beach FL 33169

Phone (305)-621-1200 ext 109

nick@nettalk.com

b) A toll-free number for customer inquiries and complaints.

1-888-638-0012

a) The name, number and electronic mailing addresses (if available) of the person(s) designated as a contact for the Commission Staff for resolving complaints, inquiries and matters concerning rates and price lists or tariffs.

Nicholas Kyriakides

1100 NW 163rd Drive Ste. 3

North Miami Beach FL 33169

Phone (305)-621-1200 ext 109

nick@nettalk.com

VIII. Interconnection Agreements

1. Statements of whether the applicant has initiated interconnection negotiations and, if so, when and with whom.

Net Talk has not yet initiated interconnection agreements as of yet but is planning on doing so in the very near future.

IX. Compliance with Commission Rules

Net Talk has reviewed all of the Commission's rules applicable to competitive local exchange service and interexchange service providers and agrees to comply with those rules except to the extent the rules are explicitly waived for Net Talk or for all carriers in the same class. Specifically, Net Talk requests exemption from the following rule:

(a) Reporting Requirements
Net Talk further requests waivers of any reporting requirements which, although applicable to incumbent LECs, are not applicable to competitive providers such as Net Talk because such requirements: (1) are not consistent with the demands of the competitive market; and (2) they constitute an undue burden on a competitive provider, thereby requiring an inefficient allocation of its limited resources. In addition, Net Talk reserves the right to seek any regulatory waivers which may be required for Net Talk to compete effectively in the Idaho local exchange services market.

X. Escrow Account or Security Bond

The company has no intention of charging advanced payment or deposit and is requesting a waiver from this requirement.

XI. Conclusion

This Application demonstrates that Net Talk. possesses the technical, financial and managerial resources to provide local exchange and interexchange service in Idaho. Wherefore, Net Talk respectfully requests that the Commission:

1. **grant Net Talk authority to operate as a provider of resold and facilities-based basic local exchange and resold interexchange telecommunications services within the State of Idaho;**
2. **grant the waivers requested in this Applicaton; and**
3. **grant such other relief as it deems necessary and appropriate.**

Respectfully submitted

NET TALK.COM, INC.

Anastasios Kyriakides, President

Signed before me, Feb 26, 2009

NOTARY PUBLIC STATE OF FLORIDA
ANGELA ILISIE
MY COMMISSION # DD 833390
EXPIRES: October 23, 2012
Bonded Thru Budget Notary Services

NET TALK.COM, INC.

Articles of Incorporation

State of Florida

Department of State

I certify from the records of this office that NET TALK.COM, INC. is a corporation organized under the laws of the State of Florida, filed on May 1, 2006.

The document number of this corporation is P06000061539.

I further certify that said corporation has paid all fees due this office through December 31, 2008, that its most recent annual report was filed on September 11, 2008, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the Great Seal of Florida, at Tallahassee, the Capital, this the Fifteenth day of December, 2008

Secretary of State

Authentication ID: **800139024348-121508-P06000061539**

To authenticate this certificate,visit the following site, enter this ID, and then follow the instructions displayed.
https://efile.sunbiz.org/certauthver.html

September 10, 2008

FLORIDA DEPARTMENT OF STATE
Division of Corporations

NET TALK.COM, INC.
1100 NW 163 DR
MIAMI, FL 33169US

Re: Document Number P06000061539

The Articles of Amendment to the Articles of Incorporation for DISCOVER SCREENS, INC. which changed its name to NET TALK.COM, INC., a Florida corporation, were filed on September 10, 2008.

The certification requested is enclosed. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H08000211974.

Should you have any question regarding this matter, please telephone (850) 245-6050, the Amendment Filing Section.

Cheryl Coulliette
Regulatory Specialist II
Division of Corporations

Letter Number: 308A00049555

P.O BOX 6327 – Tallahassee, Florida 32314

FILED

06 MAY -1 AM 10: 03

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
DISCOVER SCREENS, INC.

The undersigned, acting as incorporator of the captioned corporation under the Florida Business Corporation Act, adopts the following Articles of Incorporation:

ARTICLE I
CORPORATE NAME AND PRINCIPAL OFFICE

The name of this corporation is DISCOVER SCREENS, INC. (the "Corporation") and its principal office and mailing address is 50 Dogwood Grove, Asheville, North Carolina 28805.

ARTICLE II
COMMENCEMENT OF CORPORATE EXISTENCE

The Corporation shall commence its existence upon the filing of these Articles of Incorporation with the Florida Secretary of State.

ARTICLE III
GENERAL NATURE OF BUSINESS

The Corporation may transact any lawful business for which corporations may be incorporated under Florida law.

Brenda K. Holland, Paralegal
Bush Ross, P.A.
220 S. Franklin Street, Tampa, FL 33602
813-224-9255
Facsimile Audit No.: H06000120463 3

ARTICLE IV
CAPITAL STOCK

The aggregate number of shares of stock authorized to be issued by this corporation shall be 7,500 shares of common stock, each with a par value of $.001. Each share of issued and outstanding common stock shall entitle the holder thereof to fully participate in all shareholder meetings, to cast one vote on each matter with respect to which shareholders have the right to vote, and to share ratably in all dividends and other distributions declared and paid with respect to the common stock, as well as in the net assets of the Corporation upon liquidation or dissolution.

ARTICLE V
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation shall be 220 S. Franklin Street, Tampa, Florida 33602, and the initial registered agent of the Corporation at such address is John N. Giordano.

ARTICLE VI
INCORPORATOR

The name and address of the Corporation's incorporator is:

Name	Address
Brenda K. Holland	220 S. Franklin Street Tampa, Florida 33602

ARTICLE VII
BY-LAWS

The power to adopt, alter, amend or repeal by-laws of this Corporation shall be vested in its shareholders and separately in its Board of Directors, as prescribed by the by-laws of the Corporation.

ARTICLE VIII
INDEMNIFICATION

If the criteria set forth in §607.0850(1) or (2), *Florida Statutes*, as then in effect, have been met, then the Corporation shall indemnify any director, officer, employee or agent thereof, whether current or former, together with his or her personal representatives, devisees or heirs, in the manner and to the extent contemplated by §607.0850, as then in effect, or by any successor law thereto.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 1st day of May, 2006.

Brenda K. Holland

Brenda K. Holland, Incorporator

FILED

Facsimile Audit No.: H06000120463 3

06 MAY -1 AM 10: 03

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE DESIGNATING

REGISTERED AGENT

Pursuant to the provisions of §§48.091 and 607.0501, Florida Statutes, DISCOVER SCREENS, INC., desiring to organize under the laws of the State of Florida, hereby designates John N. Giordano, an individual resident of the State of Florida, as its Registered Agent for the purpose of accepting service of process within such state and designates 220 S. Franklin Street, Tampa, Florida 33602, the business office of its Registered Agent, as its Registered Office.

DISCOVER SCREENS, INC.

By: [signature]
Brenda K. Holland, Incorporator

ACKNOWLEDGMENT

I hereby accept my appointment as Registered Agent of the above named corporation, acknowledge that I am familiar with and accept the obligations imposed by Florida law upon that position, and agree to act as such in accordance with the provisions of §§48.091 and 607.0505, Florida Statutes.

[signature]
John N. Giordano

381673.1

Facsimile Audit No.: H06000250907 3

FILED
06 OCT 13 AM 9:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF DISCOVER SCREENS, INC.

* *

DISCOVER SCREENS, INC., a Florida corporation (the "Corporation"), hereby certifies as follows:

1. The Articles of Incorporation of the Corporation are hereby amended by deleting Article IV in its entirety and by substituting, in lieu thereof, the following:

"*ARTICLE IV*

CAPITAL STOCK

The aggregate number of shares of stock authorized to be issued by this corporation shall be 300,000,000 shares of common stock, each with a par value of $0.001. Each share of issued and outstanding common stock shall entitle the holder thereof to fully participate in all shareholder meetings, to cast one vote on each matter with respect to which shareholders have the right to vote, and to share ratably in all dividends and other distributions declared and paid with respect to the common stock, as well as in the net assets of the Corporation upon liquidation or dissolution."

2. The foregoing amendment shall become effective as of the close of business on the date these Articles of Amendment are approved by the Florida Department of State and all filing fees then due have been paid, all in accordance with the corporation laws of the State of Florida.

3. The amendments recited in Section 1. above have been duly adopted in accordance with the provisions of §607.0821, .0704, .1003 and .1006, Florida Statutes, the shareholders and directors of the corporation having executed a written statement, dated October 12, 2006, manifesting their intention that the amendment be adopted.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be prepared under the signature of its Chief Executive Officer and President this 12th day of October, 2006.

DISCOVER SCREENS, INC.

By: ______________________
Robin Hoover, Chief Executive Officer

By: ______________________
Robert Blank, President

401659.1
Facsimile Audit No.: H06000250907 3

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF DISCOVER SCREENS, INC.

* *

DISCOVER SCREENS, INC., a Florida corporation (the "Corporation"), hereby certifies as follows:

1. The Articles of Incorporation of the Corporation are hereby amended by deleting Article IV in its entirety and by substituting, in lieu thereof, the following:

"*ARTICLE IV*

CAPITAL STOCK

The aggregate number of shares of stock authorized to be issued by this corporation shall be 300,000,000 shares of common stock, each with a par value of $0.001("Common Stock"), and 10,000,000 shares of preferred stock, $0.001 par value per share ("Preferred Stock"). Each share of issued and outstanding common stock shall entitle the holder thereof to fully participate in all shareholder meetings, to cast one vote on each matter with respect to which shareholders have the right to vote, and to share ratably in all dividends and other distributions declared and paid with respect to the common stock, as well as in the net assets of the Corporation upon liquidation or dissolution.

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation:

A. COMMON STOCK.

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights of the holders of the Preferred Stock of any Series as may be designated by the Board of Directors upon any issuance of the Preferred Stock of any series.

2. Voting. The holders of Common Stock will be entitled to one vote per share on all matters to be voted on by the stockholders of the Corporation. There shall be no cumulative voting.

3. Dividends. Dividends may be declared and paid on the Common Stock from funds lawfully available therefor as and when determined by the Board of Directors and subject to any preferential dividend rights of any then outstanding Preferred Stock.

4. <u>Liquidation.</u> Upon the dissolution or liquidation of the Corporation, whether voluntary or involuntary, holders of Common Stock will be entitled to receive all assets of the Corporation available for distribution to its stockholders, subject to any preferential liquidation rights of any then outstanding Preferred Stock.

B. <u>PREFERRED STOCK.</u>

Preferred Stock may be issued from time to time in one or more series, each of such series to have such terms as stated or expressed herein and in the resolution or resolutions providing for the issue of such series adopted by the Board of Directors of the Corporation as hereinafter provided. No share of Preferred Stock that is redeemed, purchased or acquired by the Corporation may be reissued except as otherwise provided herein or by law. Different series of Preferred Stock shall not be construed to constitute different classes of shares for the purposes of voting by classes unless expressly provided herein, in any such resolution or resolutions, or by law.

Authority is hereby expressly granted to the Board of Directors from time to time to issue the Preferred Stock in one or more series, and in connection with the creation of any such series, by resolution or resolutions providing for the issue of the shares thereof, to determine and fix such voting powers, full or limited, or no voting powers, and such designations, preferences and relative participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including, without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, as shall be stated and expressed in such resolutions, all to the full extent now or hereafter permitted by the laws of Florida. Without limiting the generality of the foregoing, the resolutions providing for issuance of any series of Preferred Stock may provide that such series shall be superior or rank equally or be junior to the Preferred Stock of any other series to the extent permitted by law. Except as otherwise provided by law, by these Articles of Incorporation, or by written contracts, no vote of the holders of the Preferred Stock or Common Stock shall be a prerequisite to the issuance of any shares of any series of the Preferred Stock authorized by and complying with the conditions of the Articles of Incorporation."

2. The foregoing amendment shall become effective as of the close of business on the date these Articles of Amendment are approved by the Florida Department of State and all filing fees then due have been paid, all in accordance with the corporation laws of the State of Florida.

3. The amendments recited in Section 1. above have been duly adopted in accordance with the provisions of §607.0821, .0704, .1003 and .1006, Florida Statutes, the

shareholders and directors of the corporation having executed a written statement, dated April 20, 2007, manifesting their intention that the amendment be adopted.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be prepared under the signature of its Chief Executive Officer and President this 20 th day of April, 2007.

DISCOVER SCREENS, INC.

By: ______________________
Robin Hoover, Chief Executive Officer

By: ______________________
Robert Blank, President

shareholders and directors of the corporation having executed a written statement, dated April 20, 2006, manifesting their intention that the amendment be adopted.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be prepared under the signature of its Chief Executive Officer and President this 20 th day of April, 2007.

DISCOVER SCREENS, INC.

By: ______________________
Robin Hoover, Chief Executive Officer

By: ______________________
Robert Blank, President

FILED
08 SEP 10 PM 1:53
SECRETARY OF STATE
DIVISION OF CORPORATIONS

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF DISCOVER SCREENS, INC.

****

DISCOVER SCREENS, INC., a Florida corporation (the "Corporation"), hereby certifies as follows:

1. The Articles of Incorporation of the Corporation (Florida Division of Corporations Document Number P06000061539) are hereby amended by deleting the present form of Article I in its entirety and by substituting, in lieu thereof, the following:

"ARTICLE I

CORPORATE NAME AND PRINCIPAL OFFICE

The name of this corporation is NET TALK.COM, INC. (the "Corporation") and its principal office and mailing address is 1100 NW 163 Drive, Miami, Florida 33169."

. . . .

2. The foregoing amendment shall become effective as of the close of business on the date these Articles of Amendment are approved by the Florida Department of State and all filing fees then due have been paid, all in accordance with the corporation laws of the State of Florida.

3. The amendment recited in Section 1. above has been duly adopted in accordance with the provisions of §607.0821, .0704, .1003 and .1006, Florida Statutes, the shareholders and directors of the Corporation having executed a written statement, dated effective December 30, 2007, manifesting their intention that the amendment be adopted.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be prepared under the signature of its Chief Executive Officer this 10th day of September, 2008.

DISCOVER SCREENS, INC.,
a Florida corporation

By: ______________________
Robin C. Hoover, Chief Executive Officer

NET TALK.COM, INC.

Certificate of Authority with the State of Idaho

State of Idaho

Office of the Secretary of State

CERTIFICATE OF AUTHORITY

OF

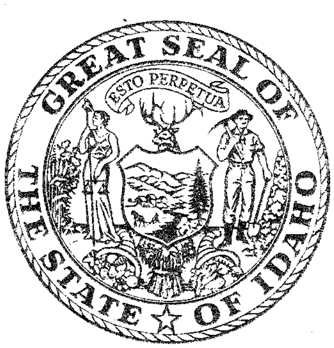
NET TALK.COM, INC.

File Number C 180671

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Business Corporation Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: October 31, 2008



Ben Ysursa

SECRETARY OF STATE

By

NET TALK.COM, INC.

Management

The following individuals are key managers of NET TALK.COM, INC. and may be contacted at the Compnay's headquarters located at 1100 NW 163rd Drive Ste. 3 North Miami Beach, Florida 33169

MANGERIAL CAPABILTY

Anastasios N. Kyriakides is President. Mr. Kyriakides received a Bachelor of Science degree in business from Florida International University in 1975; in 1977, he received a degree in investment banking from the American Institute of Banking. From 1979 to the present, Mr. Kyriakides has consulted for numerous companies in the areas of shipping, travel, banking, and electronics. His cruise ship career started with Carnival Cruise line out of the Port of Miami, and continued to a successful start up with Tropicana Cruises; one of the first gaming ships out of the Port of Miami. In 1994, Mr. Kyriakides became the Chairman of Montgomery Ward Travel, a company created to provide full travel services to eight million Montgomery Ward customers and credit card holders; he served in this capacity from 1994 to 1996. Mr. Kyriakides had previously organized the successful start-up of Seawind Cruise Line in 1990; there, he was the founder, and later, the Chairman, CEO, and Secretary until 1994. In 1984 Mr. Kyriakides founded Regency Cruise Line, the world's first publicly traded company in passenger shipping, and served as its Chairman and Secretary until 1987. In 1983, Mr. Kyriakides founded the Mylex Corporation to develop and produce the world's first hand-held optical scanner and VGA card for personal computers. As the President and Chairman, Mr. Kyriakides guided Mylex from its beginning as a private company to its becoming a public company traded on the NASDAQ under the stock symbol MYLX until it was acquired as a wholly owned subsidiary of IBM (NYSE: IBM). In 1983, Mr. Kyriakides was the founder and Chairman of Tower Bank NA, a full service commercial bank, with three offices, headquartered in Dade County, Florida.

In 1980, Mr. Kyriakides, was the founder of Delcor Industries of Hollywood, Florida, an electronics manufacturing facility, assembling OEM products for various electronics companies including IBM mainframe and cable division employing over 150 skilled employees. In 1979, he was the founder and Chairman of Lexicon Corporation, the worlds first hand held electronic language translator the LK3000 that translated into 12 different languages. This company, publicly traded on the NASDAQ, under the symbol LEXI, was ultimately acquired by Nixdorf Computers of Germany.

Prior to founding NET TALK.COM, INC., Mr. Kyriakides was a co-founder and CEO of Interlink Global Corp. a Telephone company that was built up to include subsidiaries in three countries, including a nation wide full service telephone company in Venezuela (recently sold to the largest cable company in Venezuela).

Kenneth Hosfeld is Executive Vice President. Kenneth has over twenty-two years of international sales, marketing, and business management experience in the telecommunications industry. Kenneth was a co-founder of Interlink Global Corp. a Telephone company that was built up to include subsidiaries in three countries, including a nation wide full service telephone company in Venezuela (recently sold to the largest cable company in Venezuela). Before co-founding Interlink Global Corp, he co-founded another VOIP telephone company (NetExpress) which was eventually rolled up into OneRing Internzational. Prior experience includes being the Regional Director of Brazil, the Andinos, and the Caribbean for Tellabs, Inc. He secured Tellabs' first "turn-key" contract (a complete, fully managed network deployment including all products and services and project financing). He opened Tellabs' offices in Brazil and regularly exceeded revenue targets. Prior to that, Kenneth was Vice President of Nera Latin America, a subsidiary of Nera Telecommunications (formerly ABB), with full P&L responsibility for the region. He opened offices throughout Latin America including Brazil, Colombia, Mexico, and Venezuela and additionally penetrated the Mexican and Chilean markets. Prior to Latin America, Kenneth was responsible for sales in Africa and in China. He speaks over six languages including fluent Spanish and Portuguese.

Nicholas Kyriakides is the Marketing Director. (Resume Attached) Nicholas received dual degrees in Finance and Multinational Business Operations from Florida State University and a Masters of Business Administration from Nova Southeastern University. In addition to his current marketing capacities at netTALK.com Inc., was the Director of Marketing & Business development at Interlink Global Corp. a Telephone company that was built up to include subsidiaries in three countries, including a nation wide full service telephone company in Venezuela (recently sold to the largest cable company in Venezuela). Nicholas also teaches Principles of Marketing at Miami Dade College School of Business. Nicholas is fluent in both English and Spanish.

Bill Rodriguez is the CFO. Prior to his CFO duties at NET TALK.COM, INC., Bill was a CFO at Interlink Global Corp. a Telephone company that was built up to include subsidiaries in three countries, including a nation wide full service telephone company in Venezuela (recently sold to the largest cable company in Venezuela). Bill's resume is attached.

TECHNICAL CAPABILITY

Leo Manzewitsch is the CTO. Leo has more than 18 years in the Telecommunications industry. Leo received a Master's in Electronics Engineering, from the University of Buenos Aires, Argentina in 1991 and previously received a degree in mechanics from the Argentinean National School of Technical Education, Buenos Aires in 1981.

Before coming on board, Leo was the CTO of Interlink Global Corp. a Telephone company that was built up to include subsidiaries in three countries, including a nation wide full service telephone company in Venezuela (recently sold to the largest cable company in Venezuela). Previously, Leo held positions sale support management at UT Starcom, Business Development Manager for STRATEKGY Telecom Solutions, Marketing Manager for Tellabs International in their South American market, and finally various positions at NEC Corporation ranging from new product engineering up to and including management of new product marketing.

Leo is fluent in both English and Spanish

Guillermo (Bill) Rodriguez

PROFILE

Self motivated, honest, reliable and professionally skilled with extensive experience in Accounting, Business Administration and hands-on day to day operations.

EXPERIENCE

Controller/Financial Officer, Land Cellular Corporation – Oct. 2005 – March 1, 2007

-Responsible for day to day operations including GAAP Accounting, Financial Reporting, Inventory Control, Accounts Receivable (AR), Accounts Payable (AP), Human Resources (HR), Insurance/Risk Management, Bank Relationships, Sales Management, Budgets, Manufacturing/Cost Accounting for Sales and Distribution of wireless modems – sold Domestic and International.

Major Achievements – Implementation of Treasury Functions (i.c.: electronic payments and receipts, AR and AP monitoring, On Line banking, etc.)

- Setting up Accounting Policies and Procedures – GAAP.

Controller/Financial Officer; Brenner Real Estate Group – Feb. 1999 – Oct. 2005

- Responsible for day to day operations of Brenner Real Estate Group, a licensed Commercial Real Estate Broker and Property Management Company.
- Responsible for GAAP Accounting, Financial Operations and Financial Reporting of Managed Properties including CAM reconciliations, Mortgage Financing, Bank Relationships, Insurance/Risk Management, AR, AP, Human Resources, Budgets, Lease Management, conversion of Accounting Software, Year End Financial Reporting Packages – Audit and Tax and vendor selection – Preferred List of Vendors.

Major Achievements – Bringing in-house all client prepared work-papers for Annual Audit and Tax – Preparation from outside auditors.

- Set up Lease Abstract and Lease Management Functions.

Controller/Financial Officer; Primary Corporate Group(CSW Associates, Inc.)– Nov. 1993 – Feb 1999

Primary Corporate Group managed Commercial Buildings, owned three Century 21 Franchises, a Mortgage Company and Title Company.

- Responsible for day to day operations including GAAP Accounting, Financial Reporting, Budgets, AR, AP, Bank Reconciliations, Human Resources, Property Management, Escrow Account Reconciliations and Annual Audits and Year End Tax Packages.

CSW was a sub-contractor to FDIC/RTC on three large government contracts.

- Responsible for GAAP Financial Accounting and Reporting to FDIC/RTC and for selection and awarding contracts to sub-contractors – Minority Owned Business- (i.e.: Brokers, Environmental and Operating Contracts).

Major Achievements – Setting up selection and awarding contracts to sub-contractors in compliance with FDIC/RTC Guidelines for Minority Owned Businesses.

- Setting up Accounting Procedures to comply with RTC/FDIC Guidelines.

Auditor/Investigator, Federal Deposit Insurance Corporation FDIC/RTC – Sept. 1991-Nov.1993.

-Employed as Case Investigator and Auditor to review, audit and write up cases on failed Financial Institutions. Cases were written on Appraisals, Loan Approval, Loan Management and bank's practices and procedures. Claims were made on Error/Omissions Policies and Officers/Directors.

Major Achievement – Wrote up two cases on failed banks presented to FDIC attorneys for action.

Vice President Controller; Consolidated Bank, N.A. March 1986 – Sept. 1991

-Responsible for GAAP Accounting and Financial Reporting of Bank Holding Company and Subsidiaries including a major Bank with seven locations and a Data Processing Center.

- Functions included: consolidation and Reporting to FDIC and Federal Reserve Bank, Annual Budgets, Monthly Operational Meetings, Annual Audits and Year End Tax Reporting Package – client prepared work-papers.
- Assisted in operation of Other Real Estate Owned Department – "take-over" functions of foreclosed commercial properties – Hotels, Office Buildings, Shopping Centers, etc.

Major Achievements – Implementation of new GAAP Ruling on recognition of loan fees and cost.

- Bringing in-house all client prepared work-papers for Annual Audit and Taxes.

Controller/Financial Officer: International Housing Ltd. Nov. 1981 – March 1986.

NET TALK.COM, INC.

Financial Statement and Affidavit

NETTALK.COM, INC.
(a development stage enterprise)
BALANCE SHEET
SEPTEMBER 30, 2008

	September 30, 2008
ASSETS	
Current asset:	
Cash and cash equivalents	$ 342,793
Total current asset	342,793
Telecommunications equipment and other property, net	749,767
Intangible assets, net	832,743
Deferred financing costs and other assets	23,730
Total assets	$ 1,949,033
LIABILITIES AND STOCKHOLDERS' DEFICIT	
Current liabilities:	
Accounts payable	$ 13,753
Accrued interest	10,000
Total current liabilities	23,753
Long-term liabilities:	
Senior secured convertible debentures ($1,500,000 face value)	1,520,415
Derivative liabilities	563,400
Total liabilities	2,107,568
Commitments and contingencies (Note 8)	
Stockholders' deficit	
Preferred stock, $.001 par value, 10,000,000 shares authorized, none designated or issued	-
Common stock, $.001 par value, 300,000,000 shares authorized, 8,749,800 issued and outstanding	8,750
Additional paid-in capital	2,337,475
Accumulated deficit during the development stage	(2,504,760)
Total stockholders' deficit during the development stage	(158,535)
Total liabilities and stockholders' deficit	$ 1,949,033

The accompanying notes are an integral part of the financial statements.

NETTALK.COM, INC.
(a development stage enterprise)
STATEMENTS OF OPERATIONS
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007

	Year Ended September 30, 2008	2007
Compensation and benefits (including $1,500,000 share based payment)	1,544,701	-
Professional fees (including $537,500 share based payment)	562,500	-
Depreciation and amortization	14,625	-
General and administrative expense	49,737	-
	(2,171,563)	-
Loss from continuing operations	(2,171,563)	-
Other income and expense:		
Interest expense	(25,470)	-
Derivative expense	(7,800)	-
Interest income	765	-
	(32,505)	-
Loss from continuing operations before benefit for income taxes	(2,204,068)	-
Benefit for income taxes	8,033	-
Loss from continuing operations	(2,196,035)	-
Discontinued operations (Note 10)		
Income (loss) from discontinued operations (including gain on disposal of equipment of $168,083 in 2008)	186,128	(446,496)
Net loss	$ (2,009,907)	$ (446,496)
Net loss per share:		
Continuing Operations:		
Basic and diluted	$ (2.10)	$ -
Weighted average shares, basic and diluted	1,046,375	599,800
Discontinued Operations:		
Basic	$ 0.18	$ (0.74)
Diluted	$ 0.04	$ (0.74)
Weighted average shares, basic	1,046,375	599,800
Weighted average shares, diluted	4,966,822	599,800

The accompanying notes are an integral part of the financial statements.

NETTALK.COM, INC.
(a development stage enterprise)
STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007

	Preferred Stock		Common Stock		Additional Paid-In Capital	Deficit Accumulated During the Development Stage	Total Stockholders' Deficit
Balance at May 1, 2006	-	$ -	-	$ -	$ -	$ -	$ -
Issuance of common shares for cash	-	-	200	-	10,000	-	10,000
Issuance of common shares for business plan and industry knowledge	-	-	200	-	10,000	-	10,000
Issuance of common shares for cash	-	-	8	-	200	-	200
Net loss for the period from inception (May 1, 2006) through September 30, 2006	-	-	-	-	-	(48,357)	(48,357)
Balance at September 30, 2006	-	-	408	-	20,200	(48,357)	(28,157)
Issuance of common shares and warrants for cash	-	-	576,850	577	276,473	-	277,050
Costs and fees associated with private placement offering	-	-	22,950	23	11,452	-	11,475
Net loss for period October 1, 2006 through September 30, 2007	-	-	-	-	-	(446,496)	(446,496)
Balance at September 30, 2007	-	-	600,208	600	308,125	(494,853)	(186,128)
Cancellation of founder's shares	-	-	(408)				
Issuance of common shares to officers	-	-	6,000,000	6,000	1,494,000	-	1,500,000
Issuance of common shares for consulting fees	-	-	2,150,000	2,150	535,350	-	287,500
Net loss for the period October 1, 2007 through September 30, 2008	-	-	-	-	-	(2,009,907)	(2,009,907)
Balance at September 30, 2008	-	$ -	8,749,800	$ 8,750	$ 2,337,475	$ (2,504,760)	$ (158,535)

The accompanying notes are an integral part of the financial statements.

NETTALK.COM, INC.
(a development stage enterprise)
STATEMENTS OF CASH FLOWS
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007

	Year Ended September 30, 2008	2007
Cash flows from operating activities:		
Net loss	$ (2,009,907)	$ (446,496)
Adjustments to reconcile net loss to cash used in operating activities		
Depreciation Expense	6,404	-
Amortization	8,221	-
Amortization finance costs	668	-
Amortization premium on debentures	(588)	-
Fair value adjustments to derivatives	7,800	-
Issuance of common stock-officers	1,500,000	-
Issuance of common stock for consulting services	537,500	-
Gain on sale of fixed assets	(168,083)	-
Discontinued operations, net	(23,045)	-
Expensed finance costs	14,802	-
Deferred income taxes	(8,033)	-
Changes in assets and liabilities:		
Changes in operating assets	-	-
Changes in operating liabilities	23,753	-
Net cash used in operating activities	$ (110,508)	$ (446,496)
Cash flows used in Investing Activities:		
Purchase of property and equipment	-	-
Acquisition, net	448,300	-
Proceeds from sale of business	85,812	-
Net cash used in investing activities	$ 534,112	$ -
Cash flow from Financing Activities:		
Proceeds from issuance of common stock	-	-
Net proceeds from senior convertible notes, net	-	-
Warrants liabilities	-	-
(Payment) Proceeds from advances to officer	-	-
Net cash provided by or (used) in financing activities	$ -	$ -
Changes in net assets – discontinued operations:		
Operating activities	$ (80,811)	237,788
Investing activities	-	(79,818)
Financing activities	-	288,526
Net cash provided by discontinued operations	$ (80,811)	$ 446,496
Net Increase (Decrease) in cash	342,793	-
Cash and equivalents, beginning	$ -	$ -
Cash and equivalents, ending	$ 342,793	$ -

The accompanying notes are an integral part of the financial statements.

NETTALK.COM, INC.
(a development stage enterprise)
STATEMENTS OF CASH FLOW (CONTINUED)
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007

Supplemental disclosures		
Cash paid for interest	$ -	$ -
Cash paid from income taxes	$ -	$ -
Supplemental disclosures for non-cash items:		
Stock issued for consulting services	$ 537,500	$ -
Stock issued to officers	$ 1,500,000	$ -
Property and equipment – addition	$ 756,171	$ -
Intangible assets – addition	$ 840,964	$ -
Issuance of debentures	$ 1,020,414	$ -
Issuance of Warrants	$ 563,400	$ -

The accompanying notes are an integral part of the financial statements.

NET TALK.COM, INC.
(a development stage enterprise)
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2008 and 2007

Note 1 - Organization and Basis of Presentation:

NetTalk.com, Inc. ("NetTalk" or the "Company") was incorporated on May 1, 2006 under the laws of the State of Florida.

We are engaged in the development of products and services for the use of Voice over Internet Protocol ("VoIP"). Our applications of VoIP technology are intended to allow principally consumers to make phone calls over a broadband Internet connection instead of using a regular (or analog) phone line. At this time, our main product under development is the TK 6000, which is designed to allow our future customers full mobile flexibility by being able to transport the VoIP interface anywhere the customer has an internet connection.

We are currently in the development stage, as that term is defined in Statement of Accounting Standards No. 7, Accounting and Reporting by Development Stage Enterprises (SFAS 7). During this stage of our development, we are devoting substantially all of our efforts in developing the TK 6000 product and service offerings and the methods of addressing related markets where we will deploy this product. We are also engaged in developing our business infrastructure and we are seeking capital to support the further development and deployment of our product. We currently project that our product will commence beta testing during March of 2009 and will enter revenue generation status thereafter.

Note 2 - Summary of Significant Accounting Policies:

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires our management to make estimates and assumptions that affect the amounts reported in the financial statements and footnotes. Significant estimates inherent in the preparation of our financial statements include developing fair value measurements upon which to base our accounting for acquisitions of intangible assets and issuances of financial instruments, including our common stock. Our estimates also include developing useful lives for our tangible and intangible assets and cash flow projections upon which we determine the existence of, or the measurements for, impairments. In all instances, estimates are made by competent employees under the supervision of management, based upon the current circumstances and the best available information available. However, actual results could differ from those estimates.

Risk and Uncertainties

Our future results of operations and financial condition will be impacted by the following factors, among others: dependence on the worldwide telecommunication markets characterized by intense competition and rapidly changing technology, on third-party manufacturers and subcontractors, on third-party distributors in certain markets, on the successful development and marketing of new products in new and existing markets. Generally, we are unable to predict the future status of
these areas of risk and uncertainty. However, negative trends or conditions in these areas could have an adverse affect on our business.

Note 2 - Summary of Significant Accounting Policies (Continued):

Revenue Recognition

We are in our development stage and have not generated revenue on our principal product offering, the TK 6000. We are currently projecting revenue commencing in approximately March 2009. The content and terms of our revenue producing arrangements is currently under development. Upon generating sales of our products, we will recognize revenue when the arrangement is evidenced, the price is fixed or determinable, we have delivered our products and services and collectability is reasonably assured. Our offering will consist of both customer premise equipment ("CPE") and telephony services. That is, a multi-element revenue producing arrangement. Revenue recognition accounting for multi-element revenue producing arrangements is provided in EITF 00-12 Revenue Arrangements with Multiple Deliverables (EITF 00-12) and other interpretive guidance. Generally, revenue arrangements with multiple deliverables will require allocation of the aggregate revenue stream to the individual elements, usually based upon relative fair values. Upon allocation under this methodology, principles of revenue recognition are applied to each component. Accordingly, when we commence revenue generation, we will likely have multiple forms of revenue, including products and services.

Cash and Cash Equivalents

We consider all highly liquid cash balances and debt instruments with an original maturity of three months or less to be cash equivalents. We maintain cash balances only in domestic bank accounts, which at times, may exceed federally insured limits. Notwithstanding, the current economic environment has significantly affected all financial institutions and, accordingly, the risk of loss due to excessive deposits is very high at this time. We manage our risk by assessing the ratings of financial institutions that we currently use.

Telecommunications Equipment and Other Property

Telecommunications equipment and other property are recorded at our cost (see Note 4). We depreciate these assets using the straight-line method over lives that we believe the assets will have utility. Our expenditures for additions, improvements and renewals are capitalized, while normal expenditures for maintenance and repairs are charged to expense

Intangible Assets

Our intangible assets were acquired in connection with the asset acquisition, more fully described in Note 4. As noted therein, these assets were not recorded in connection with a business combination, as that term is defined in Statements on Financial Accounting Standards No. 141 Accounting for Business Combinations. Rather, these intangible assets were recorded at our acquisition cost, which encompassed estimates of their respective and their relative fair values, as well as estimates of the fair value of consideration that we issued. We amortized our intangible assets using the straight-line method over lives that are predicated on contractual terms or over periods we believe the assets will have utility.

Note 2 - Summary of Significant Accounting Policies (Continued):

Impairments and Disposals

We evaluate our tangible and definite-lived intangible assets for impairment under Statement of Financial Accounting Standards No. 144 Accounting for the Impairment or Disposal of Long-Lived Assets (SFAS 144) annually at the beginning of our fourth fiscal quarter or more frequently in the presence of circumstances or trends that may be indicators of impairment. Our evaluation is a two step process. The first step is to compare our undiscounted cash flows, as projected over the remaining useful lives of the assets, to their respective carrying values. In the event that the carrying values are not recovered by future undiscounted cash flows, as a second step, we compare the carrying values to the related fair values and, if lower, record an impairment adjustment. For purposes of fair value, we generally use replacement costs for tangible fixed assets and discounted cash flows, using risk-adjusted discount rates, for intangible assets.

During the current fiscal year, our management and Board of Directors approved the discontinuance and sale of our advertising business in order to devote all resources to the development our VoIP offerings. We concluded that the advertising business constituted a component of our business, as defined in SFAS 144 and have presented the unit in the accompanying financial statements on the basis that (a) the operations and cash flows of the component have been eliminated from our ongoing operations a result of the disposal transaction and (b) we have no significant continuing involvement in the operations of the component after the disposal transaction. See Note 11 for additional information about the disposal.

We have certain intangible assets that are not subject to amortization because they currently have indefinite lives. We are required to evaluate whether these assets acquire a finite useful life annually and, if present, commence amortization thereof. Prior to that event, if ever, we evaluate intangible assets that are not subject to amortization under the guidance of Statement of Financial Accounting Standards No. 142 Goodwill and Intangible Assets (SFAS 142). Under this standard, the impairment test consists of a comparison of the fair values of the intangible assets with the respective carrying values. An impairment loss would be required for an excess in carrying value over the fair value on an asset-by-asset basis.

Research and Development and Software Costs

We expense research and development expenses, as defined in Statements on Financial Accounting Standards No. 2 Accounting for Research and Development Expense as these costs are incurred. We account for our offering-related software development costs under Statements on Financial Accounting Standards No. 86 Accounting for the Costs of Computer Software to Be Sold, Leased, or Otherwise Marketed, which specifies that costs incurred internally in creating a computer software product shall be charged to expense when incurred as research and development until technological feasibility has been established for the product. Technological feasibility is established upon completion of a detail program design or, in its absence, completion of a working model. Thereafter, all software production costs shall be capitalized and subsequently reported at the lower of unamortized cost or net realizable value. Capitalized costs are amortized based on current and future revenue for each product with an annual minimum equal to the straight-line amortization over the remaining estimated economic life of the product. As of September 30, 2008, we had not achieve technological feasibility as contemplated under SFAS 86 and, accordingly, our software costs were expensed as research and development.

Note 2 - Summary of Significant Accounting Policies (Continued):

Share-Based Payment Arrangements

We apply the grant-date fair value method to our share-based payment arrangements with employees under the rules provided in Statement of Financial Accounting Standards No. 123R Accounting for Share-Based Payment (SFAS 123R). For share-based payment transactions with parties other than employees we apply EITF Issue No. 96-18, Accounting for Equity Instruments That Are Issued to Other Than Employees for Acquiring, or in Conjunction with Selling, Goods or Services. Under SFAS 123R, share-based compensation cost to employees is measured at the grant date fair value based on the value of the award and is recognized over the service period, which is usually the vesting period for employees. Share-based payments to non-employees are recorded at fair value on the measurement date and reflected in expense over the service period.

Financial Instruments

Financial instruments, as defined in Financial Accounting Standard No. 107 Disclosures about Fair Value of Financial Instruments (FAS 107), consist of cash, evidence of ownership in an entity, and contracts that both (i) impose on one entity a contractual obligation to deliver cash or another financial instrument to a second entity, or to exchange other financial instruments on potentially unfavorable terms with the second entity, and (ii) conveys to that second entity a contractual right (a) to receive cash or another financial instrument from the first entity, or (b) to exchange other financial instruments on potentially favorable terms with the first entity. Accordingly, our financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable, accrued liabilities, secured convertible debentures, and derivative financial instruments.
We carry cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities at historical costs since their respective estimated fair values approximate carrying values due to their current nature. We also carry convertible debentures at historical cost.

However, the fair values of debt instruments are estimated for disclosure purposes (below) based upon the present value of the estimated cash flows at market interest rates applicable to similar instruments.

As of September 30, 2008, estimated fair values and respective carrying values of our secured convertible debentures are as follows:

Financial Instrument	Note	Fair Value	Carrying Value
$1,000,000 12% Secured Convertible Debenture	6	$ 1,014,002	$ 1,013,611
$500,000 12% Secured Convertible Debenture	6	$ 507,000	$ 506,804

Derivative financial instruments, as defined in Financial Accounting Standard No. 133, Accounting for Derivative Financial Instruments and Hedging Activities (FAS 133), consist of financial instruments or other contracts that contain a notional amount and one or more underlying (e.g. interest rate, security price or other variable), require no initial net investment and permit net settlement. Derivative financial instruments may be free-standing or embedded in other financial instruments. Further, derivative financial instruments are initially, and subsequently, measured at fair value and recorded as liabilities or, in rare instances, assets.

Note 2 - Summary of Significant Accounting Policies (Continued):

We generally do not use derivative financial instruments to hedge exposures to cash-flow, market or foreign-currency risks. However, we have entered into certain other financial instruments and contracts, such as our secured convertible debenture and warrant financing arrangements that are either (i) not afforded equity classification, (ii) embody risks not clearly and closely related to host contracts, or (iii) may be net-cash settled by the counterparty. As required by FAS 133, these instruments are required to be carried as derivative liabilities, at fair value, in our financial statements.

Our derivative liabilities as of September 30, 2008 consisted of the following:

Derivative Financial Instrument		Amount
Class B Warrants, indexed to 6,000,000 shares of common stock	$	563,400
Compound Derivative Financial Instruments:		
$1,000,000 12% Secured Convertible Debenture		--
$500,000 12% Secured Convertible Debenture		--
	$	563,400

The following table summarizes the effects on our income (loss) associated with changes in the fair values of our derivative financial instruments by type for the period from transaction inception to September 30, 2008:

Derivative Financial Instrument		(Credit) Charge
Class B Warrants, indexed to 6,000,000 shares of common stock	$	7,800
Compound Derivative Financial Instruments:		
$1,000,000 12% Secured Convertible Debenture		--
$500,000 12% Secured Convertible Debenture		--
	$	7,800

Direct Financing Costs

We allocate direct financing costs to the financial instruments issued based upon their relative fair values. Amounts allocated to debt instruments are carried as assets and amortized through charges to interest expense using the effective interest method. Amounts allocated to derivative financial instruments are charged upon inception to interest expense. Amounts associated with equity instruments are included as reductions of the related credit to equity. Any amounts paid directly to a creditor are reflected as a reduction in the carrying amount of the debt instrument and amortized through charges to interest expense using the effective interest method.

Note 2 - Summary of Significant Accounting Policies (Continued):

Registration Rights Agreements

During December 2006, the Financial Accounting Standards Board issued FASB Staff Position EITF 00-19-2, Accounting for Registration Payment Arrangements, which provides that registration payment arrangements, such as the liquidated damages, should be accounted for pursuant to Financial Accounting Standard No. 5 Accounting for Contingencies. That is, all registration payments require recognition when they are both probable and reasonably estimable. We currently have registration rights agreements with investors in our secured convertible debenture financing arrangements. However, these agreements do not embody registration payment arrangements. If, in the future, we enter into registration rights agreements that have registration payment arrangements, we will be required to follow the guidance of this FSP.

Fair Value Measurements

Fair value measurement requirements are embodied in certain accounting standards applied in the preparation of our financial statements. Significant fair value measurements resulted from the application of SFAS 133 to our secured convertible debenture and warrant financing arrangements described in Note 6, SFAS 123R to our share-based payment arrangements described in Note 7 and SFAS 142 to our business combination described in Note 3.

Financial Accounting Standard No. 157 Fair Value Measurements defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. It is effective for our fiscal year beginning October 1, 2008. This Statement applies under other accounting pronouncements that require or permit fair value measurements, the FASB having previously concluded in those accounting pronouncements that fair value is the relevant measurement attribute. Accordingly, this new standard will not require any new fair value measurements. We do not believe that this standard will result in a material financial affect. However, we will be required to expand our disclosures, commencing with our quarterly period ending December 31, 2008, in areas where other accounting principles require fair value measurements to provide information related to the hierarchy of fair value inputs.

Financial Accounting Standard No. 159 The Fair Value Option for Financial Assets and Financial Liabilities permits entities to choose to measure many financial instruments and certain other items at fair value. It is effective for our fiscal year beginning October 1, 2008. At this time, we do not intend to reflect any of our current financial instruments at fair value (expect that we are required to carry our derivative financial instruments at fair value). However, we will consider the appropriateness of recognizing financial instruments at fair value on a case by case basis as they arise in future periods.

Advertising

We expense advertising costs and expenses as they are incurred.

Note 2 - Summary of Significant Accounting Policies (Continued):

Income Taxes

We record our income taxes using the asset and liability method provided in Statement of Financial Accounting Standard No. 109 Accounting for Income Taxes (SFAS 109). Under this method, the future tax consequences attributed to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis are reflected as tax assets and liabilities using enacted tax rates expected to apply to taxable income in the years in which those temporary differences reverse. Changes in these deferred tax assets and liabilities are reflected in the provision for income taxes. However, we are required to evaluate the recoverability of net deferred tax assets. If it is more likely than not that some portion of a net deferred tax asset will not be realized, a valuation allowance is recognized with a charge to the provision for income taxes.

Net Loss per Common Share

We have applied the provisions in Statement of Financial Accounting Standards No. 128, Earnings per Share (SFAS 128) in calculating our basic and diluted loss per common share. Basic loss per common share represents our net loss divided by the weighted average number of common shares outstanding during the period. Diluted loss per common share gives effect to all potentially dilutive securities. We compute the effects on diluted loss per common share arising from warrants and options using the treasury stock method. We compute the effects on diluted loss per common share arising from convertible securities using the if-converted method. The effects, if anti-dilutive are excluded.

Recent Accounting Pronouncements

We have reviewed accounting pronouncements and interpretations thereof that have effectiveness dates during the periods reported and in future periods. We believe that the following impending standards may have an impact on our future filings. Also see Fair Value Measurements, above. The applicability of any standard is subject to the formal review of our financial management and certain standards are under consideration.

In December 2007, the FASB issued SFAS No. 141(R), Business Combinations ("SFAS 141(R)"), which establishes principles and requirements for how an acquirer recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any non-controlling interest in an acquiree, including the recognition and measurement of goodwill acquired in a business combination. SFAS 141R is effective as of the beginning of the first fiscal year beginning on or after December 15, 2008. Earlier adoption is prohibited and we are currently evaluating the effect, if any that the adoption will have on our financial position results of operations or cash flows.

Note 2 - Summary of Significant Accounting Policies (Continued):

In September 2006, the FASB issued SFAS No. 158, Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106 and132(R) ("SFAS 158"). SFAS 158 improves financial reporting by requiring an employer to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. SFAS 158 also improves financial reporting by requiring an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. The effective date for an employer with publicly traded equity securities is as of the end of the fiscal year ending after December 15, 2006. The adoption of SFAS 158 did not have a material impact on our financial position, results of operations or cash flows because we do not have a defined benefit plan for our employees.

In December 2007, the FASB issued SFAS No. 160, Non-controlling Interests in Consolidated Financial Statements Liabilities –an Amendment of ARB No. 51. This statement amends ARB No. 51 to establish accounting and reporting standards for the Non-controlling interest in a subsidiary and for the deconsolidation of a subsidiary. SFAS 160 will change the classification and reporting for minority interest and non-controlling interests of variable interest entities. Following the effectiveness of SFAS 160, the minority interest and non-controlling interest of variable interest entities will be carried as a component of stockholders' equity. Accordingly, upon the effectiveness of this statement, we will begin to reflect non-controlling interest in our consolidated variable interest entities as a component of stockholders' equity. This statement is effective for fiscal years and interim periods within those fiscal years, beginning on or after December 15, 2008 and earlier adoption is prohibited. Since we do not currently have Variable Interest Entities consolidated in our financial statements, adoption of this standard is not expected to have a material effect.

In March 2008, the FASB issued SFAS No. 161, Disclosures about Derivative Instruments and Hedging Activities – an amendment to FASB Statement No. 133 ("SFAS 161"). SFAS 161 is intended to improve financial standards for derivative instruments and hedging activities by requiring enhanced disclosures to enable investors to better understand their effects on an entity's financial position, financial performance, and cash flows. Entities are required to provide enhanced disclosures about: (a) how and why an entity uses derivative instruments; (b) how derivative instruments and related hedged items are accounted for under SFAS 133 and its related interpretations; and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. It is effective for financial statements issued for fiscal years beginning after November 15, 2008, with early adoption encouraged. We are currently evaluating the impact of SFAS 161, if any, will have on our financial position, results of operations or cash flows. This standard will affect the disclosures in our financial statements to provide the required information.

In May 2008, the FASB issued SFAS No. 162, The Hierarchy of Generally Accepted Accounting Principles ("SFAS 162"). SFAS 162 identifies the sources of accounting principles and the framework for selecting the principles used in the preparation of financial statements of nongovernmental entities that are presented in conformity with generally accepted accounting principles (the GAAP hierarchy). SFAS 162 will become effective 60 days following the SEC's approval of the Public Company Accounting Oversight Board amendments to AU Section 411, "The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles." The Company does not expect the adoption of SFAS 162 will have a material effect on its financial position, results of operations or cash flows.

Note 2 - Summary of Significant Accounting Policies (Continued):

In July 2006, the FASB issued Interpretation No. 48, Accounting for uncertainty in Income Taxes ("FIN 48"). FIN No. 48 clarifies the accounting for Income Taxes by prescribing the minimum recognition threshold a tax position is required to meet before being recognized in the financial statements. It also provides guidance on de-recognition, measurement, classification, interest and penalties, accounting in interim periods, disclosure and transition and clearly scopes income taxes out of SFAS No. 5, Accounting for Contingencies. FIN 48 was effective for fiscal years

beginning after December 15, 2006. Accordingly, we have implemented FIN 48 by summarizing and evaluating all potential uncertain tax positions. As a result of our implementation, FIN No. 48 did not have a material impact on our financial position, results of operations or cash flows, although, as discussed in our income tax disclosures, certain positions are present that require our periodic review in maintaining compliance with this standard.

In December 2006, the FASB issued FSP EITF 00-19-2, Accounting for Registration Payment Arrangements (FSP 00-19-2) which addresses accounting for registration payment arrangements. FSP 00-19-2 specifies that the contingent obligation to make future payments or otherwise transfer consideration under a registration payment arrangement, whether issued as a separate agreement or included as a provision of a financial instrument or other agreement, should be separately recognized and measured in accordance with SFAS No. 5, Accounting for Contingencies. FSP 00-19-2 further clarifies that a financial instrument subject to a registration payment arrangement should be accounted for in accordance with other applicable generally accepted accounting principles without regard to the contingent obligation to transfer consideration pursuant to the registration payment arrangement. For registration payment arrangements and financial instruments subject to those arrangements that were entered into prior to the issuance of EITF 00-19-2, this guidance shall be effective for financial statements issued for fiscal years beginning after December 15, 2006 and interim periods within those fiscal years. The adoption of EITF 00-19-02 did not have a material impact on our financial position, results of operations or cash flows, because we have no current transactions that embody Registration Payment Arrangements, as defined in the standard.

In June 2008, the Emerging Issues Task Force issued EITF Consensus No. 07-05 Determining Whether an Instrument (or Embedded Feature) Is Indexed to an Entity's Own Stock, which supersedes the definition in EITF 06-01 for periods beginning after December 15, 2008 (our fiscal year ending September 30, 2010). The objective of this Issue is to provide guidance for determining whether an equity-linked financial instrument (or embedded feature) is indexed to an entity's own stock and it applies to any freestanding financial instrument or embedded feature that has all the characteristics of a derivative in of Statement 133, for purposes of determining whether that instrument or embedded feature qualifies for the first part of the scope exception in paragraph 11(a) of Statement 133 (the "Paragraph 11(a) Exemption). This Issue also applies to any freestanding financial instrument that is potentially settled in an entity's own stock, regardless of whether the instrument has all the characteristics of a derivative in Statement 133, for purposes of determining whether the instrument is within the scope of Issue 00-19.

We currently have 9,275,877 warrants that embody terms and conditions that require the reset of their strike prices upon our sale of shares or equity-indexed financial instruments and amounts less than the conversion prices. These features will no longer be treated as "equity" under the EITF once it becomes effective. Rather, such instruments will require classification as liabilities and measurement at fair value. Early adoption is precluded. Accordingly, this standard will be adopted in our quarterly period ended December 31, 2009.

Note 2 - Summary of Significant Accounting Policies (Continued):

In June 2008, the Emerging Issues Task Force issue EITF Consensus No. 08-04 Transition Guidance for Conforming Changes to Issue 98-5 "Accounting for Convertible Securities with Beneficial Conversion Features or Contingently Adjustable Conversion Ratios, which is effective for years ending after December 15, 2008 (our fiscal year ending September 30, 2009). Early adoption is not permitted. The overall objective of the Issue is to conform the requirements of EITF 00-27 and Financial Accounting Standard No. 150 with EITF 98-5 to provide for consistency in application of the standard. We computed and recorded a beneficial conversion feature in connection with our Preferred Stock Financing in 2007. We are currently evaluating the effects of our adoption of this standard for purposes of our quarterly report for the period ending December 31, 2008.

In April 2008, the FASB issued FSP No. FAS 142-3 Determination of the Useful Life of Intangible Assets. This FSP amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under SFAS No. 142, Goodwill and Other Intangible Assets. The Company is required to adopt FSP 142-3 on October 1, 2008. The guidance in FSP 142-3 for determining the useful life of a recognized intangible asset shall be applied prospectively to intangible assets acquired after adoption, and the disclosure requirements shall be applied prospectively to all intangible assets recognized as of, and subsequent to, adoption. The Company is currently evaluating the impact of FSP 142-3 on its financial position, results of operations or cash flows, and believes that the established lives will continue to be appropriate under the FSP.

In May 2008, the FASB issued FSP Accounting Principles Board 14-1 Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement) ("FSP APB 14-1"). FSP APB 14-1 requires the issuer of certain convertible debt instruments that may be settled in cash (or other assets) on conversion to separately account for the liability (debt) and equity (conversion option) components of the instrument in a manner that reflects the issuer's non-convertible debt borrowing rate. FSP APB 14-1 is effective for fiscal years beginning after December 15, 2008 on a retroactive basis. The Company is currently evaluating the potential impact, if any, of the adoption of FSP APB 14-1 on its financial position, results of operations or cash flows.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the SEC did not, or are not believed by management to, have a material impact on our present or future financial statements.

Note 3 – Going Concern:

We have prepared our financial statements under the presumption that we will continue as a going concern for a reasonable period. However, as previously mentioned, we are currently in our development stage and, accordingly, we have not generated revenue nor do we expect to generate revenue until March 2009. During the years ended September 30, 2008 and 2007, we generated net losses of $(2,009,907) and $(446,496), respectively, and used cash in our operations in the amounts of $(143,886) and $(446,496). These conditions and negative trends raise substantial doubt about our ability to continue as a going concern.

Our management is currently addressing these conditions and trends. We have discontinued our prior business that was engaged in providing advertising services and, commencing with our purchase of the Interlink Asset Group (see Note 4) on September 10, 2008, we are devoting our efforts and our resources to the expeditious development and deployment of the TK 6000 product line. Our acquisition of the Interlink Asset Group included an executive

Note 3 – Going Concern (Continued)

management team who are undertaking these initiatives and has raised $500,000 in convertible debenture and warrant financing. Notwithstanding, our ability to continue is dependent upon raising the additional capital necessary to complete the successful deployment of the TK 6000 product line and, ultimately, achieve profitable operations. There can be no assurances that capital will be available at terms acceptable to our management, if at all. The accompanying financial statements do not include any adjustments that may result from the substantial doubt surrounding our ability to continue.

Note 4 - Interlink Asset Group Acquisition:

On September 10, 2008, we acquired certain tangible and intangible assets, formerly owned by Interlink Global Corporation ("Interlink"), (the "Interlink Asset Group") directly from Interlink's creditor who had seized the assets pursuant to a Security and Collateral Agreement. Our purpose in acquiring these assets, which included employment rights to the executive management team of Interlink, was to advance the TK 6000 VoIP Technology Program, which Interlink launched in July 2008. Accordingly, these assets substantially comprise our current business assets and the infrastructure for our future operations. Contemporaneously with this purchase, we executed an Assignment and Intellectual Property Agreement with Interlink that served to perfect our ownership rights to the assets.

Consideration for the acquisition consisted of a face value $1,000,000 convertible debenture, plus warrants to purchase 4,000,000 shares of our common stock. On the date of the Interlink Asset Group acquisition, we also entered into a financing agreement with the creditor that provided for the issuance of a face value $500,000 convertible debenture, plus warrants to purchase 2,000,000 shares of our common stock for net cash consideration of $448,300. These financial instruments, and our accounting therefore, are further addressed in Note 6.

The transference of the of the Interlink Asset Group required us to determine whether the group of assets constituted a *business*, and accordingly, required accounting under Statement of Financial Accounting Standards No. 141 Business Combinations (SFAS 141) or whether the group of assets did not constitute a *business* and, accordingly, required accounting under other standards, including Statement of Financial Accounting Standards No. 142 Goodwill and Intangible Assets (SFAS 142). This determination is required to be made by reference (by analogy) to guidance in EITF No. 98-3 Determining Whether a Nonmonetary Transaction Involves Receipt of Productive Assets or a Business (EITF 98-3). It should be noted that the determination of what constitutes a business for reporting purposes under Rules and Regulations of the Securities and Exchange Commission differs from the guidance in EITF 98-3.

We accounted for the acquisition of the Interlink Asset Group as an acquisition of productive assets and not as a business. In applying the guidance of EITF 98-3, a business is a self sustaining, integrated set of activities and assets conducted and managed for the purpose of providing a return to investors and, further, must consist of inputs, processes applied to those inputs, and resulting outputs that are used to generate revenues. Based upon the guidance of EITF 98-3, the Interlink Asset Group (i) did not possess the inputs because, on the date of the acquisition, the critical asset (TK 6000 offering) had not achieved a proven level of technological feasibility and (ii) did not possess the outputs because, on the date of the acquisition, the assets did not include a revenue generating offering and, therefore, no ability to access customers. Further, we are unable to overcome the general presumption in EITF 98-3 that a development stage enterprise is presumed not to be a business.

Note 4 - Interlink Asset Group Acquisition (Continued):

In addition to our analysis that gave rise to the conclusion that the Interlink Asset Group did not constitute a business, we considered whether the two aforementioned financing arrangements should be combined for purposes accounting for the acquisition. In reaching a conclusions that they should be combined we considered and gave substantial weight to the facts that (i) they were entered into contemporaneously and in contemplation of one another, (ii) they were executed with the same counterparty and the terms and conditions of the financial instruments and underlying contracts are substantially the same and (iii) there is otherwise no economic need nor substantive business purpose for structuring the transactions separately. Accordingly, for purposes of accounting for the Interlink Asset Group acquisition we have combined the financing arrangements associated with both the asset purchase and the cash financing arrangement. Accounting for the financial instruments arising from these arrangements is further discussed in Note 7.

Notwithstanding our conclusion that the Interlink Asset Group did not constitute a business, SFAS 142 provides that intangible assets acquired as a group are initially recognized at fair value applying the measurement principles for exchange transactions provided in SFAS 141.5-7. Those measurement principles provide that, when consideration is not in the form of cash, measurement is based upon the fair value of the consideration given or the fair value of the assets acquired, whichever is more clearly and closely evident and, thus more reliably measureable. We have concluded that the value of the consideration given representing the financial instruments, is more clearly evident and reliable for this purpose because (i) the exchange resulted from exhaustive negotiations with the creditor, (ii) fair value measurements of our financial instruments are in part based upon market indicators and assumptions derived for active markets, and (iii) while ultimately reasonable, our fair value measurements of the significant tangible and intangible asset relies heavily on subjective estimates and prospective financial information. The following table reflects the components of the consideration paid to effect the acquisition:

Financial Instrument or Cost:		Amount
Convertible debentures:		
$1,000,000 face value, 12% convertible debentures	$	1,014,002
$500,000 face value, 12% convertible debentures		507,000
Class B warrants, indexed to 6,000,000 shares of common stock		555,600
Direct costs		39,200
	$	2,115,802

We have evaluated the substance of the exchange for purposes of identifying all assets acquired. The recognition of goodwill is not contemplated in an exchange that is not a business or accounted for as a business combination under SFAS 141. The following table reflects the acquisition date fair values and the final allocation of the consideration to the assets acquired. The allocation was performed in accordance with SFAS 142, which provides that an excess in consideration over the fair values of the assets acquired is allocated to the assets subject to depreciation and amortization, based upon their relative fair values, and not to those assets with indefinite lives. A difference in the recognized basis in the value of the consideration between book and income tax gives rise to the deferred income taxes. The allocation of consideration in this manner contemplates an immediate impairment analysis under SFAS 144. Our analysis did not result in impairment, but we are required to continue to perform this analysis as provided in our impairments policy (see Note 2).

Note 4 - Interlink Asset Group Acquisition (Continued):

Asset or Account	Fair Value	Allocation
Cash	$ 487,500	$ 487,500
Deferred finance costs	24,398	24,398
Telecommunications equipment and other property	411,203	756,171
Intangible assets:		
Knowhow of specialized employees	212,254	212,254
Trademarks	180,925	332,708
Employment arrangements	122,400	225,084
Workforce	54,000	54,000
Telephony license	5,000	9,195
Domain names	4,200	7,723
Deferred income taxes	--	(8,033)
Interest expense (finance costs allocated to warrants)	14,802	14,802
	$ 1,516,682	$ 2,115,802

In connection with the above allocation, we evaluated the presence of in-process research and development that may require recognition (and immediate write-off). We concluded that in-process research and development was de minimus since development is planned to be outsourced subsequent to the acquisition and, in fact, no substantive effort and/or costs were found in the records of Interlink. Research and development will be expensed as it is incurred.

As more fully discussed in Note 8, we issued 6,000,000 shares of common stock to our new management team in connection with the Interlink Asset Group acquisition. These shares are compensatory in nature and are fully vested. We have valued the shares at $1,500,000, consistent with fair value measurements used elsewhere in our accounting, and recognized the expense in compensation for the period.

As previously mentioned, the determination of what constitutes a business for reporting purposes under the Rules and Regulations of the Securities and Exchange Commission differs from the guidance in EITF 98-3. Under standards of the Securities and Exchange Commission, we have concluded that our acquisition of the Interlink Asset Group is required to be reported (although not accounted for) as a business. The reporting requirements provide for the filing of audited and reviewed financial statements of the component of Interlink comprising the Interlink Asset Group, as well as pro forma information. This reporting information is included elsewhere in this filing.

Note 5 - Telecommunications Equipment and Other Property:

Telecommunications equipment and other property consisted of the following on September 30, 2008:

	Life	Amount
Telecommunications equipment	7	$ 641,460
Computer equipment	5	85,111
Office equipment and furnishings	7	19,559
Purchased software	3	10,041
		756,171
Less accumulated depreciation		(6,404)
		$ 749,767

Our telecommunications equipment is deployed in our Network Operations Center ("NOC") as is most of the computer equipment. Other computer and office equipment and furnishings are deployed at our corporate offices, which we lease under an operating lease. Depreciation of the above assets amounted to $6,404 during the period from the purchase date (September 10, 2008) to September 30, 2008. Commencing with our generation of revenue, a portion of our depreciation expense will be allocated to cost of sales.

Note 6 - Intangible Assets:

Intangible assets consisted of the following on September 30, 2008:

	Life	Amount
Trademarks	5	$ 332,708
Employment arrangements	3	225,084
Knowhow and specialty skills	--	212,254
Workforce (not subject to amortization)	--	54,000
Telephony licenses	2	9,195
Domain names	2	7,723
		840,964
Less accumulated depreciation		(8,221)
		$ 832,743

Amortization of the above intangible assets amounted to $8,221 (of which $4,111 is included in compensation) during the period from the purchase date (September 10, 2008) to September 30, 2008. Commencing with our generation of revenue, a portion of our depreciation expense will be allocated to cost of sales. The weighted average amortization period for the amortizable intangible assets is 4.1 years.

Note 6 - Intangible Assets (Continued):

Estimated future amortization of intangible assets for each year ending September 30, 2008 is as follows:

2009	$ 150,029
2010	149,565
2011	137,458
2012	66,542
2013	62,895
	$ 566,489

Note 7 - Secured Convertible Debentures and Warrant Financing Arrangements:

Our convertible debentures consisted of the following as of September 30, 2008:

	Amount
$1,000,000 face value, 12% secured convertible debenture, due September 10, 2010, interest payable quarterly, secured by all assets	$ 1,013,611
$500,000 face value, 12% secured convertible debenture, due September 10, 2010, interest payable quarterly, secured by all assets	506,804
	$ 1,520,415

Common shares indexed to the financial instruments issued in our convertible debenture and warrant financing arrangements are as follows as of September 30, 2008:

	Shares
Conversion feature embedded in the $1,000,000 face value, 12% secured convertible debenture, due September 10, 2010	4,000,000
Class B warrants; $0.50 exercise price; expire September 10, 2013	4,000,000
Conversion feature embedded in the $500,000 face value, 12% secured convertible debenture, due September 10, 2010	2,000,000
Class B warrants; $0.50 exercise price; expire September 10, 2013	2,000,000
	12,000,000

On September 30, 2008, we issued a $1,000,000 face value, 12% secured convertible debenture, due September 10, 2010 and Class B warrants indexed to 4,000,000 shares of our common stock in exchange for the Interlink Asset Group, discussed in Note 3. Also on September 30, 2008, we issued a $500,000 face value 12% secured convertible debenture, due September 10, 2010 and Class B warrants indexed to 2,000,000 shares of our common stock for net cash proceeds of $472,800. These financial instruments were issued to the same creditor under contracts that are substantially similar, unless otherwise mentioned in the following discussion.

The principal amount of the debentures is payable on September 10, 2010 and the interest is payable quarterly, on a calendar quarter basis. While the debenture is outstanding, the investor has the option to convert the principal balance, and not the interest, into shares of our common stock at a conversion price of $0.25 per common share. The terms of the conversion option provide for anti-dilution protections for traditional restructurings of our equity, such as stock-splits and reorganizations, if any, and for sales of our common stock, or issuances of common-indexed financial instruments, at amounts below the otherwise fixed conversion price. Further, the terms of the convertible debenture provide for certain redemption features. If, in the event of certain defaults on the terms of the debentures, certain of which are indexed to equity risks, we are required at the investors option to pay the higher of (i) 110% of the principal balance, plus accrued interest or (ii) the if-converted value of the underlying common stock, using the 110% default amount, plus accrued interest. If this default redemption is not exercised by the investor, we would incur a default interest rate of 18% and the investor would have rights to our assets under the related Security Agreement. We may redeem the convertible debentures at anytime at 110% of the principal amount, plus accrued interest.

Note 7 - Secured Convertible Debentures and Warrant Financing Arrangements (Continued):

We have evaluated the terms and conditions of the secured convertible debentures under the guidance of SFAS 133 and EITF 00-19. We have determined that, while the anti-dilution protections preclude treatment of the embedded conversion option as conventional, the conversion option is exempt from classification as a derivative because it otherwise achieves the conditions for equity classification (if freestanding) provided in SFAS 133 and EITF 00-19. We have further determined that the default redemption features described above are not exempt for treatment of as derivative financial instruments, because they are not clearly and closely related in terms of risk to the host debt agreement. On the inception date of the arrangement and as of September 30, 2008, we determined that the fair value of these compound derivatives is de minus. However, we are required to re-evaluate this value at each reporting date and record changes in its fair value, if any, in income. For purposes of determining the fair value of the compound derivative, we have evaluated multiple, probability-weighted cash flow scenarios. These cash flow scenarios include, and will continue to include, fair value information about our common stock. Accordingly, fluctuations in our common stock value will significantly influence the future outcomes from applying this technique.

Since, as discussed above, the embedded conversion options did not require treatment as derivative financial instruments, we are required to evaluate the feature as embodying a beneficial conversion feature under EITF No. 98-5 Accounting for Convertible Securities with Beneficial Conversion Features or Contingently Adjustable Conversion Ratios and EITF No. 00-27 Application of Issue No. 98-5 to Certain Convertible Instruments. A beneficial conversion feature is present when the fair value of the underlying common share exceeds the effective conversion price of the conversion option. The effective conversion price is calculated as the basis in the financing arrangement allocated to the hybrid convertible debt agreement, divided by the number of shares into which the instrument is indexed.

Because the two hybrid debt contracts were issued as compensation for the Interlink Asset Group (see Note 4) and as further discussed in that note we concluded that they should be combined for accounting purposes, the accounting resulted in no beneficial conversion feature.

Premiums on the secured convertible debentures arose from initial recognition at fair value, which is higher than face value. Premiums are amortized through credits to interest expense over the term of the debt agreement. Amortization of debt premiums amounted to $587 during the period from inception to September 30, 2008.

Direct financing costs are allocated to the financial instruments issued (hybrid debt and warrants) based upon their relative fair values. Amounts related to the hybrid debt are recorded as deferred finance costs and amortized through charges to interest expense over the term of the arrangement using the effective interest method. Amounts related to the warrants were charged directly to income because the warrants were classified in liabilities, rather than equity, as described above. Direct financing costs are amortized through charges to interest expense over the term of the debt agreement.

We have evaluated the terms and conditions of the Class B warrants under the guidance of Statement of Financial Accounting Standards No. 150 Accounting for Certain Financial Instruments with Characteristics of Both Liabilities and Equity (SFAS 150). The warrants embody a fundamental change-in-control redemption privilege wherein the holder may redeem the warrants in the event of a change in control for a share of assets or consideration received in such a contingent event. This redemption feature places the warrants within the scope of SFAS 150, as put warrants and, accordingly, they are classified in liabilities and measured at inception and on

Note 7 - Secured Convertible Debentures and Warrant Financing Arrangements (Continued):

an ongoing basis at fair value. Fair value of the warrants was measured using the Black-Schools-Merton valuation technique and in applying this technique we were required to develop certain subjective assumptions. We have valued the underlying common shares at $0.25 on both the inception and the financial statement date being representative of our best estimates of our enterprise value, applying discounted cash flow techniques consistent with approaches outlined by the American Institute of Certified Public Accountants. We have developed volatility assumptions of 73.0% and 73.9% on the inception date and September 30, 2008, respectively, using a peer group of companies whose common shares have traded in public markets for periods of at least the expected term, which we have concluded is the contractual term. Finally, we have used the publicly available rates of 2.91% and 2.98% on the inception date and September 30, 2008, respectively, related to zero coupon United States Treasury Securities, with remaining terms consistent with the remaining warrant term.

The following table illustrates the initial allocation to the $1,000,000 and $500,000 secured convertible debenture and warrant financing arrangements:

	$1,000,000 Financing	$500,000 Financing
Secured convertible debentures	$ 1,014,002	$ 507,000
Class B warrants (classified in liabilities)	370,400	185,200
Compound derivative	--	--
	$ 1,384,402	$ 692,200

Note 8 - Stockholders' Equity (Deficit):

Share-based payments (employees):

On September 10, 2008, we issued 6,000,000 shares of common stock to our new management team in connection with the Interlink Asset Group acquisition (see Note 3). These shares are compensatory in nature and are fully vested. We have valued the shares at $0.25, consistent with fair value measurements used elsewhere in our accounting.

Officer	Shares	Expense
Anastasios Kyriakides, CEO	2,100,000	$ 525,000
Nicholas Kyriakides	600,000	150,000
Kenneth Hosfeld, Executive Vice President	1,100,000	275,000
Leo Manzewitsch, CTO	1,100,000	275,000
Guillermo Rodriguez, CFO	1,100,000	275,000
	6,000,000	$ 1,500,000

Note 8 - Stockholders' Equity (Deficit (Continued)):

Share-based payment for goods and services to non-employees:

During the year ended September 30, 2008, we issued 2,000,000 shares of common stock to non-employees for goods and services.

Consultant/Provider	Shares	Expense
FAMALOM, LLC	450,000	$ 112,500
Decembra Diamond	360,000	90,000
John Clarke	100,000	25,000
Deadalus Consulting, Inc.	90,000	22,500
Ron Roule	1,000,000	250,000
Iseal Aponte	150,000	37,500
	2,150,000	$ 537,500

Warrants to purchase common stock:

On September 10, 2008, we issued Class B warrants to purchase 6,000,000 shares of our common stock in connection with financing transactions discussed in Note 6. These warrants have a strike price of $0.50 and expire five years from issuance.

On January 17, 2007, we issued Class A warrants to purchase 3,262,712 shares of our common stock in connection with a sale of common stock. These warrants have a strike price of $1.00 and expire five years from issuance.

	Indexed Shares	Weighted Strike
October 1, 2006	--	
Issued	3,262,712	$1.00
Exercised	--	--
Expired	--	--
September 30, 2007	3,262,712	$1.00
Issued	6,000,000	$0.50
Exercised	--	--
Expired	--	--
September 30, 2008	9,262,712	$0.68

The weighted average remaining life of the aggregate 9,262,712 warrants is 4.37 years.

As more fully discussed in Note 6, the inception date fair value of Class B warrants amounted to $555,600. As of September 30, 2008, the fair value amounted to $563,400. Derivative expense associated with the classification of the Class B warrants in liabilities amounted to $7,800.

Note 9 - Commitment and Contingencies:

Leases

We lease our principal office space under an arrangement that is an operating lease. Rent and associated occupancy expenses for the year ended September 30, 2008 was $43,753.

Minimum non-cancellable future lease payments as of September 30, 2008, were as follows: 2009—$107,700; 2010—$98,725.

Employment arrangements

EMPLOYMENT ARRANGEMENTS

We have entered into an Employment Agreement with our Chief Executive Officer, Anastasios Kyriakides. In consideration of his services to us, we have agreed to pay him a base salary of $150,000 plus certain bonuses and awards if the Company achieves certain profitability levels and adopts certain incentive compensation plans. As of September 30, 2008, none of these incentive arrangements and plans had been realized. The agreement is effective through September 30, 2013.

Note 10 - Related Parties:

During the year ended September 30, 2007, we advanced an aggregate of $9,429 to certain officers, The balances on these advances at September 30, 2008 and 2007 was $0 and $9,429, respectively.

Note 11 Discontinued Operations:

On September 10, 2008, at the time we acquired the Interlink Asset Group, our management and Board of Directors committed to the discontinuance and disposal of our advertising business. We disposed of this asset to be able to concentrate our efforts exclusively on the deployment of the TK6000 Product Offering. We concluded that the advertising business constituted a component of our business, as defined in SFAS 144 and have presented the unit in the accompanying financial statements on the basis that (a) the operations and cash flows of the component have been eliminated from our ongoing operations a result of the disposal transaction and (b) we have no significant continuing involvement in the operations of the component after the disposal transaction. On September 10, 2008, we sold the advertising business resulting in a gain on sale of $168,083.

Note 11 Discontinued Operations (Continued):

There are no assets or liabilities remaining at September 30, 2008. The caption discontinued operations on our statements of operations reflects the following:

	Year Ended September 30, 2008	2007
Revenues from discontinued business	186,128	
Loss from operations of discontinued business		
Gain on sale of business		446,496

NET TALK.COM, INC.
(a development stage enterprise)
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2008 and 2007

Note 12 Income Taxes:

Our income tax provision (benefit) for the years ended September 30, 2008 consisted of the following:

	September 30, 2008	
Current provision	$	(8,033)
Deferred provision		
Change in valuation allowance		
	$	(8,033)

The composition of our deferred taxes is as follows:

		September 30, 2008
Net operating loss		
Basis of long-lived assets acquired in		(2,264,760)
asset acquisition		(8,033)
Valuation allowance		(2,264,760)
	$	--

We have provided a valuation allowance for the full amount of our net deferred tax credits because we currently have no reasonably assured future income sources.

As of September 30, 2008, we have net operating loss carry forwards amounting to $(2,264,760) that are available, subject to certain limitations, to offset future taxable income through 2023 All prior tax years, subject to statutory limitations, remain subject to examination by Federal and state taxing jurisdictions.

In July 2006, the FASB issued Interpretation No. 48, Accounting for uncertainty in Income Taxes ("FIN 48"). FIN No. 48 clarifies the accounting for Income Taxes by prescribing the minimum recognition threshold a tax position is required to meet before being recognized in the financial statements. It also provides guidance on derecognition, measurement, classification, interest and penalties, accounting in interim periods, disclosure and transition and clearly scopes income taxes out of SFAS No. 5, Accounting for Contingencies. FIN 48 was effective for fiscal years beginning after December 15, 2006. As more fully discussed in Note 3, we purchased the Interlink Asset Group on September 10, 2008. While we have not filed income tax returns with taxing jurisdictions since that acquisition, we intend to take the position that the purchase was a taxable transaction and, accordingly, depreciate and or amortize the future step up in bases allocated for income tax purposes, which amounts exceed their income tax bases with the seller.

Note 12 Income Taxes (Continued):

If, in an examination, the Internal Revenue Service imposed treatment as a non-taxable transaction, we would not be afforded the benefit of the depreciation and amortization associated with the excess of the allocated values over the basis in the assets. As of the date of these financial statements, we have not recognized any material benefits from the step-up. However, we will be required to continue to monitor the merits of this position as our business develops.

Our effective tax rate differs from statutory tax rates in jurisdictions that we are taxed. The following table reconciles the differences:

	Year ended September 30, 2008
Federal statutory rate	34.00%
State rate, net of Federal benefit	3.63%
	37.63%
Change in valuation allowance	--
	37,63%

Note 13 - Subsequent Events: **NONE**

AFFIDAVIT

STATE OF FLORIDA
COUNTY OF DADE

Anastasios Kyriakides, being first duly sworn, deposes and states as follows:

I am President of NET TALK.COM, INC.;
I am the Secretary of the Board of Directors

NET TALK is committed to the support of its future telecommunications operation in IDAHO and has the financial resources to provide such support.

Anastasios Kyriakides

Subscribes and sworn to before me this
26th day of February ,2006

Notary Public
State of Florida

My commission expires: Oct 23, 2012

NOTARY PUBLIC STATE OF FLORIDA
ANGELA ILISIE
MY COMMISSION # DD 833390
EXPIRES: October 23, 2012
Bonded Thru Budget Notary Services

NET TALK.COM, INC.

Officers and Directors

The following individuals are officers of NET TALK.COM, INC. and may be contacted at the Company's headquarters located at 1100 NW 163rd Drive Ste. 3 North Miami Beach, Florida 33169

Officers:

Anastasios Kyriakides	President
Kenneth Hosfeld	Vice President
Bill Rodriguez	Chief Financial Officer
Leo Manzewitsch	Chief Technology Officer
Nicholas Kyriakides	Director of Marketing

Directors:

Anastasios Kyriakides	Secretary/Director
Kenneth Hosfeld	Director
Bill Rodriguez	Director
Leo Manzewitsch	Director

NET TALK.COM, INC.

Stockholders

CONFIDENTIAL

CONFIDENTIAL INFORMATION WAS REMOVED FROM THE APPLICATION

NET TALK.COM, INC.

Proposed Service Area Map

NET TALK seeks statewide authority to offer its services.