

6D Global Technologies, Inc
Form 10-K/A
March 31, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A
(Amendment No. 1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Annual Period Ended December 31, 2014

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Transition Period from ____ to ____

Commission file number 001-35002

6D GLOBAL TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

98-0516425
(I.R.S. Employer
Identification Number)

17 State Street, Suite 2550, New York, NY 10004
(Address of principal executive offices) (Zip Code)

Telephone: (646) 681-4900
(Registrant's telephone number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definition of “large accelerated filer”, “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

Number of common shares outstanding at March 19, 2015: 78,175,617.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant’s definitive proxy statement relating to its 2015 annual meeting of stockholders (the “2015 Proxy Statement”) are incorporated by reference into Part III of this Annual Report on Form 10-K to the extent stated herein. The 2015 Proxy Statement will be filed with the Securities and Exchange Commission within 120 days after the end of the fiscal year to which this report relates.

EXPLANATORY NOTE

This Amendment No. 1 (this “Amendment”) to 6D Global Technologies Inc.’s Annual Report on Form 10-K for the fiscal year ended December 31, 2014, filed with the Securities and Exchange Commission on March 30, 2015 (the “Original Form 10-K”), is being filed with the limited purpose of amending the Report of Independent Registered Public Accounting Firm on page F-2 of the Original Form 10-K to correct a scrivener’s error with respect to the date thereof. This Amendment does not amend or otherwise update any other information in the Original Form 10-K. Accordingly, this Amendment should be read in conjunction with the Original Form 10-K.

Part II

Item 8. – Financial Statements and Supplementary Data
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Report of Independent Registered Public Accounting Firm

Board of Directors and Stockholders
6D Global Technologies, Inc.
New York, New York

We have audited the accompanying consolidated balance sheet of 6D Global Technologies, Inc. as of December 31, 2014 and the related consolidated statements of operations, comprehensive income (loss), stockholders' equity (deficit), and cash flows for the year ended December 31, 2014. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of 6D Global Technologies, Inc. at December 31, 2014, and the results of its operations and its cash flows for the year ended December 31, 2014, in conformity with accounting principles generally accepted in the United States of America.

/s/ BDO USA,
LLP
New York, New York
March 30, 2015

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Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders

6D Global Technologies, Inc.

(Formerly Initial Concepts, Inc.)

We have audited the accompanying balance sheet of 6D Global Technologies, Inc. (formerly Initial Concepts, Inc.) (the "Company") as of December 31, 2013, and the related statements of operations, stockholders' equity (deficit) and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2013, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 9 to the financial statements, the Company had an accumulated deficit at December 31, 2013, a net loss and net cash used in operating activities for the year then ended. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regards to these matters are also described in Note 9. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Li and
Company, PC
Li and
Company, PC

Skillman, New Jersey
June 3, 2014

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CONSOLIDATED BALANCE SHEETS

	December 31, 2014	December 31, 2013
Assets		
Current Assets		
Cash	\$4,888,797	\$5,611
Accounts receivable	1,316,448	1,117,624
Unbilled revenues	62,049	131,844
Deferred tax assets	161,255	-
Prepaid expenses and other current assets	165,907	47,457
Total Current Assets	6,594,456	1,302,536
Property and Equipment, net	154,917	183,841
Other Assets		
Restricted cash	110,699	110,499
Security deposits	24,075	48,707
Due from related party	-	410,130
Total Other Assets	134,774	569,336
Total Assets	\$6,884,147	\$2,055,713
Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities		
Accounts payable and accrued liabilities	\$1,039,301	\$818,316
Due to factor	833,938	870,295
Current maturities of capital lease liability	53,610	52,892
Deferred revenue	68,420	-
Current maturities of notes payable	6,600	586,600
Total Current Liabilities	2,001,869	2,328,103
Long-Term Liabilities		
Capital lease liability, net of current maturities	111,130	131,348
Notes payable, net of current maturities	53,420	60,020
Security deposit payable	30,000	-
Deferred rent	55,429	73,192
Total Long-Term Liabilities	249,979	264,560
Total Liabilities	\$2,251,848	\$2,592,663
Commitment and Contingencies		
Stockholders' Equity (Deficit)		
Preferred stock, par value \$0.00001; 10,000,000 shares authorized; 0 shares issued and outstanding	-	-
	776	382

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Common stock, par value \$0.00001; 150,000,000 shares authorized as of December 31, 2014; 77,575,617 and 38,215,054 shares issued and outstanding as of December 31, 2014 and December 31, 2013, respectively		
Additional paid-in capital	5,203,279	2,618
Accumulated deficit	(571,756)	(539,950)
Total Stockholders' Equity (Deficit)	4,632,299	(536,950)
Total Liabilities and Stockholders' Equity (Deficit)	\$6,884,147	\$2,055,713

See accompanying notes to the consolidated financial statements.

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6D GLOBAL TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Years Ended	
	December 31, 2014	December 31, 2013
Revenues	\$ 11,797,813	\$ 9,640,286
Cost of revenues	7,425,857	6,514,040
Gross margin	4,371,956	3,126,246
Operating Expenses		
Selling general and administrative	3,878,075	3,789,228
Operating expenses	3,878,075	3,789,228
Income (loss) from operations	493,881	(662,982)
Other income (expense)		
Interest expense, net	(147,069)	(154,420)
Loss on debt extinguishment	(57,502)	-
Realized gain on sale of marketable securities	-	4,817
Other Income	20,000	22
Other expense, net	(184,571)	(149,581)
Income (loss) before income taxes benefit	309,310	(812,563)
Income tax benefit	(161,255)	-
Net income (loss)	\$ 470,565	\$ (812,563)
Net income (loss) per common share - basic	\$ 0.01	\$ (0.02)
Weighted average common shares - basic	48,500,156	38,215,054
Net income (loss) per common share - diluted	\$ 0.01	\$ (0.02)
Weighted average common shares - diluted	48,668,720	38,215,054

See accompanying notes to the consolidated financial statements.

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6D GLOBAL TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

	For the Years Ended	
	December 31, 2014	December 31, 2013
Net income (loss)	\$ 470,565	\$ (812,563)
Other comprehensive income (loss):		
Net unrealized gain on marketable securities	-	3,100
Reclassification to realized gain on sale of marketable securities	-	(4,817)
Other comprehensive loss	-	(1,717)
Comprehensive income (loss)	\$ 470,565	\$ (814,280)

See accompanying notes to the consolidated financial statements.

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6D GLOBAL TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

	Preferred stock		Common stock			Additional paid in capital	Retained earnings (Accumulated deficit)	Accumulated Other Comprehensive Income (Loss)	Total
	Shares	Amount	Shares	Amount	Amount				
Balance at January 1, 2013	-	\$-	38,215,054	\$382	\$2,618	\$ 322,585	\$ 1,717	\$327,302	
Distribution to stockholders	-	-	-	-	-	(49,972)	-	(49,972)	
Net loss	-	-	-	-	-	(812,563)	-	(812,563)	
Change in net unrealized gain on marketable securities	-	-	-	-	-	-	(1,717)	(1,717)	
Balance at December 31, 2013	-	-	38,215,054	382	2,618	(539,950)	-	(536,950)	
Promissory note conversion	-	-	300,001	3	402,499	-	-	402,502	
Private placements, net of issuance costs	-	-	2,859,300	29	4,798,524	-	-	4,798,553	
Reverse recapitalization	-	-	36,201,262	362	(362)	-	-	-	
Distribution to stockholders	-	-	-	-	-	(502,371)	-	(502,371)	
Net income	-	-	-	-	-	470,565	-	470,565	
Balance at December 31, 2014	-	\$-	77,575,617	\$776	\$5,203,279	\$ (571,756)	\$ -	\$4,632,299	

See accompanying notes to the consolidated financial statements.

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6D GLOBAL TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Years Ended	
	December 31, 2014	December 31, 2013
Cash Flows From Operating Activities:		
Net income (loss)	\$ 470,565	\$ (812,563)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and amortization	82,342	39,170
Amortization of debt issuance costs	-	1,753
Realized gain on sale of marketable securities	-	(4,817)
Loss on debt extinguishment	57,502	-
Deferred Tax Benefit	(161,255)	-
Changes in operating assets and liabilities:		
Deferred Revenue	68,420	-
Deferred Rent	(17,763)	73,192
Restricted Cash	(200)	(110,499)
Accounts receivable	(198,824)	(208,944)
Unbilled revenues	69,795	(123,894)
Prepaid expenses and other current assets	(118,450)	20,255
Security deposits	24,632	(22,808)
Security deposit payable	30,000	-
Accounts payable and accrued liabilities	220,985	435,872
Net Cash Provided by (Used in) Operating Activities	527,749	(713,283)
Cash Flows From Investing Activities:		
Purchase of property & equipment	(15,137)	-
Proceeds from sale of marketable securities	-	27,748
Loans to related parties	(46,433)	(27,935)
Net Cash Used in Investing Activities	(61,570)	(187)
Cash Flows From Financing Activities:		
Gross proceeds from line of credit	-	6,883,286
Repayments of line of credit	-	(6,629,950)
Gross proceeds from factor borrowing	11,283,679	3,526,410
Repayments of factor borrowing	(11,320,036)	(3,420,290)
Distribution to stockholders	(45,808)	(49,972)
Repayment of capital lease obligations	(57,781)	(36,983)
Proceeds from issuance of notes payable	20,000	375,000
Repayment of notes payable	(261,600)	(6,600)
Proceeds from private placements, net of issuance costs	4,798,553	-
Net Cash Provided by Financing Activities	4,417,007	640,901
Net change in cash	4,883,186	(72,569)
Cash, beginning of period	5,611	78,180

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Cash, end of period	\$ 4,888,797	\$ 5,611
Supplemental disclosures of cash flow information:		
Cash paid for taxes	\$ 4,495	\$ -
Cash paid for interest	\$ 151,041	\$ 154,549
Supplemental disclosure of non-cash investing and financing activities:		
Capital lease of computer equipment	\$ 38,281	\$ 182,303
Conversion of notes payable into common stock issuable	\$ 345,000	\$ -
Distribution to stockholders	\$ 456,563	\$ -
Line of credit paid via factor	\$ -	\$ 764,175
Net unrealized gain on marketable securities	\$ -	\$ 1,717
Warrant issuance in connection with private placements	\$ 1,751,962	\$ -

See accompanying notes to the consolidated financial statements.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1 – Organization and Operations

6D Global Technologies, Inc. (the “Company or “6D Global”) is a digital business solutions company serving the digital marketing and technology needs of enterprise-class organizations worldwide. 6D Global offers a full suite of services and solutions to help large organizations optimize digital business channels and create better experiences for their customers. Services include web content management, web analytics, marketing automation, mobile applications, business intelligence, marketing cloud, and IT infrastructure staffing solutions. In addition, the Company provides digital marketing and digital technology consulting services to leading enterprises during periods of critical change and growth.

As more fully described below, in September 29, 2014, CleanTech Innovations Inc. (“CleanTech”) consummated an Agreement and Plan of Share Exchange (the “Exchange Agreement” or the “Exchange”) with Six Dimensions, Inc., a Nevada corporation formerly known as Initial Concepts, Inc. (“Six Dimensions”), whereby CleanTech acquired all of the issued and outstanding capital stock of Six Dimensions, 29,643,068 shares, in exchange for 38,664,871 shares of Common Stock (an exchange ratio of approximately 1.3 shares of CleanTech common stock for each share of Six Dimensions stock), and, simultaneously therewith, CleanTech completed a private placement equity offering to accredited investors. Pursuant to this private placement, CleanTech received \$4,556,100 in gross proceeds and issued 2,201,031 shares of Common Stock to the purchasers thereunder. Pursuant to the Exchange Agreement, in September 2014, CleanTech converted into a Delaware corporation whereby it changed its name to 6D Global Technologies, Inc. (stock symbol: “SIXD”, website: www.6DGlobal.com), increased the number of its authorized shares of capital stock from 28,985,507 to 160,000,000 shares, of which 150,000,000 shares were designated common stock, par value \$0.00001 per share (the “Common Stock”) and 10,000,000 shares were designated preferred stock, par value \$0.00001 per share (the “Preferred Stock”).

Reverse Recapitalization

Six Dimensions was originally incorporated as Initial Concepts, Inc. in the State of California on February 9, 2004. On June 25, 2014, Initial Concepts, Inc. converted from an S-Corporation into a California LLC and changed its name to Six Dimensions, LLC. On June 27, 2014, Six Dimensions, LLC converted into a Nevada C-Corporation and changed its name to Six Dimensions, Inc.

On September 29, 2014, the Company undertook the following events:

- Converted into a Delaware corporation.
- Changed its name to 6D Global Technologies, Inc.
- Increased the number of its authorized shares of capital stock from 28,985,507 to 160,000,000 of which 150,000,000 shares were designated Common Stock, par value \$0.00001 per share and 10,000,000 shares were designated Preferred Stock, par value \$0.00001 per share.

On the same date and concurrently to the transactions described above, the Company also undertook the following transactions;

- Share exchange - CleanTech consummated the Exchange Agreement with Six Dimensions, Inc., whereby the Company acquired all of the issued and outstanding capital stock of Six Dimensions in exchange for 38,664,871 shares of Common Stock.
- Private placement -- CleanTech completed a private placement equity offering to accredited investors. The Company received \$4,556,100 in gross proceeds and issued 2,201,031 shares of Common Stock.

- Debt conversion - CleanTech converted approximately \$16,000,000 of debt owed to NYGG (Asia) LTD. in exchange for 35,149,883 shares of Common Stock.
- Stock split – CleanTech shares of Common Stock were increased by 1,051,379 after a 2 for 3 reverse stock split.

The Exchange is being treated as a reverse recapitalization effected by a share exchange for financial accounting and reporting purposes since substantially all of CleanTech's operations were disposed of prior to the consummation of the transaction. Six Dimensions is treated as the accounting acquirer as its stockholders control the Company after the Exchange Agreement, even though CleanTech was the legal acquirer. As a result, the assets and liabilities and the historical operations that are reflected in these financial statements are those of Six Dimensions as if Six Dimensions had always been the reporting company and, on the date of the Exchange Agreement, changed its name and reorganized its capital stock. Since CleanTech had no operations upon the Exchange Agreement taking place, the transaction was treated as a reverse recapitalization for accounting purposes and no goodwill or other intangible assets were recorded by the Company as a result of the Exchange Agreement. Historical common stock amounts and additional paid-in capital have been retroactively adjusted using the exchange ratio of approximately 1.3 shares of CleanTech Common Stock for each one common share of Six Dimensions.

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Note 2 – Significant and Critical Accounting Policies and Practices

The management of the Company is responsible for the selection and use of appropriate accounting policies and the appropriateness of accounting policies and their application. Critical accounting policies and practices are those that are both most important to the portrayal of the Company's financial condition and results and require management's most difficult, subjective, or complex judgments, often as a result of the need to make estimates about the effects of matters that are inherently uncertain. The Company's significant and critical accounting policies and practices are disclosed below as required by accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with U.S. GAAP for year-end financial information and the rules and regulations of the Securities and Exchange Commission (the "SEC"). Accordingly, since they are year-end statements, the accompanying consolidated financial statements include all of the information and notes required by U.S. GAAP for annual financial statements, but reflect all adjustments consisting of normal, recurring adjustments, that are necessary for a fair presentation of the financial position for the year ended December 31, 2014 and results of operations and cash flows for the annual periods presented. The consolidated financial statements for the year ended December 31, 2013 were derived from the audited financial statements as of that date.

Principles of Consolidation

The Company's consolidated financial statements include all of its accounts and any intercompany balances have been eliminated in accordance with U.S. GAAP. The Company has one subsidiary, Six Dimensions, Inc. organized as two operating segments that are combined into one reporting segment.

Use of Estimates and Assumptions and Critical Accounting Estimates and Assumptions

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date(s) of the financial statements and the reported amounts of revenues and expenses during the reporting period(s). Management bases its estimates on historical experience and on various other assumptions it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results may differ from these estimates and such differences may be material.

Management believes the Company's critical accounting policies and estimates are those related to revenue recognition, allowances, leases and income taxes.

Fair Value of Financial Instruments

The Company has categorized its financial assets and liabilities measured at fair value into a three level hierarchy in accordance with U.S. GAAP. Fair value is defined as an exit price, the amount that would be received upon the sale of an asset or paid upon the transfer of a liability in an orderly transaction between market participants at the measurement date. The degree of judgment utilized in measuring the fair value of assets and liabilities generally correlates to the level of pricing observability. Financial assets and liabilities with readily available, actively quoted prices or for which fair value can be measured from actively quoted prices in active markets generally have more pricing observability and require less judgment in measuring fair value. Conversely, financial assets and liabilities

that are rarely traded or not quoted have less price observability and are generally measured at fair value using valuation models that require more judgment. These valuation techniques involve some level of management estimation and judgment, the degree of which is dependent on the price transparency of the asset, liability or market and the nature of the asset or liability.

The three (3) levels of fair value hierarchy are described below:

Level 1 Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2 Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.

Level 3 Pricing inputs that are generally observable inputs and not corroborated by market data.

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The carrying amounts of the Company’s financial assets and liabilities, such as cash, accounts receivable, unbilled revenues, prepaid expense and other current assets, accounts payable, and due to factor, approximate their fair values because of the short maturity of these instruments.

The Company’s capital lease liability and notes payable approximate the fair value of such instruments based upon management’s best estimate of interest rates that would be available to the Company for similar financial arrangements for the years ended December 31, 2014 and 2013.

Cash

Cash consists of checking accounts, marketable securities and money market accounts. The Company considers all highly-liquid investments purchased with an original maturity of three months or less to be cash.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at the invoiced amount, net of an allowance for doubtful accounts. The Company performs ongoing credit evaluations of its customers and adjusts credit limits based upon payment history and the customer’s current credit worthiness, as determined by the review of their current credit information; and determines the allowance for doubtful accounts based on historical write-off experience, customer specific facts and economic conditions.

Management charges balances off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The Company determines when receivables are past due or delinquent based on how recently payments have been received.

Outstanding account balances are reviewed individually for collectability. The allowance for doubtful accounts is the Company’s best estimate of the amount of probable credit losses in the Company’s existing accounts receivable. For the years ended December 31, 2014 and 2013, the allowance for doubtful accounts was not material. Additionally there were no write-offs of the Company accounts receivables for the years ended December 31, 2014 or 2013.

The Company does not have any off-balance-sheet credit exposure to its customers.

Property and Equipment

Property and equipment is recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation of property and equipment is computed by the straight-line method (after taking into account their respective estimated residual values) over the estimated useful lives of the respective assets as follows:

	Estimated Useful Life (Years)
Machinery and Equipment	1 – 3
Furniture	4 – 4.5
Software	3

Leases

Lease agreements are evaluated to determine if they are capital leases meeting any of the following criteria at inception: (a) Transfer of ownership; (b) Bargain purchase option; (c) The lease term is equal to 75 percent or more of

the estimated economic life of the leased property; (d) The present value at the beginning of the lease term of the minimum lease payments, excluding that portion of the payments representing executory costs such as insurance, maintenance, and taxes to be paid by the lessor, including any profit thereon, equals or exceeds 90 percent of the excess of the fair value of the leased property to the lessor at lease inception over any related investment tax credit retained by the lessor and expected to be realized by the lessor.

If at its inception a lease meets any of the four lease criteria above, the lease is classified by the lessee as a capital lease; and if none of the four criteria are met, the lease is classified by the lessee as an operating lease.

Contingencies

Occasionally, the Company may be involved in claims and legal proceedings arising from the ordinary course of its business. The Company records a provision for a liability when it believes that is both probable that a liability has been incurred, and the amount can be reasonably estimated. If these estimates and assumptions change or prove to be incorrect, it could have a material impact on the Company's consolidated financial statements. Contingencies are inherently unpredictable and the assessments of the value can involve a series of complex judgments about future events and can rely heavily on estimates and assumptions.

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Revenue Recognition

The Company provides its services primarily under time-and-materials contracts. Revenues earned under time-and-material arrangements are recognized as services are provided. The Company recognizes revenue from the provision of professional services when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the services have been rendered to the customer, (iii) the sales price is fixed or determinable and (iv) collectability is reasonably assured. Appropriate allowances for discounts are recorded concurrent with revenue recognition.

In accordance with ASC 605, Income Statement Characterization of Reimbursements Received for Out-of-Pocket Expenses, the Company classifies reimbursed expenses as revenue and the related expense within cost of revenue in the accompanying consolidated statements of operations. For the years ended December 31, 2014 and 2013, the reimbursed expenses of \$732,107 and \$439,973 respectively, were included in revenue.

For fixed price service arrangements the Company applies the proportional performance model to recognize revenue. When customer acceptance provisions exist, the Company is generally able to reliably demonstrate that the service meets, or will meet upon completion, the customer acceptance criteria. If circumstances exist which prevent the Company from verifying compliance with the acceptance provisions until the service has been completed, revenue is not recognized until compliance can be verified.

Revenues recognized in excess of the amounts invoiced to clients are classified as unbilled revenues in the Company's consolidated balance sheets. For the years ended December 31, 2014 and 2013 the balance of unbilled revenue was \$62,049 and \$131,844, respectively.

The Company may record deferred revenue in circumstances where the customer's contract calls for pre-billing of services. Amounts in deferred revenue are realized when the services are provided and the criteria noted above are met. For the years ended December 31, 2014 and 2013, the balance of deferred revenues was \$68,420 and \$0, respectively.

Advertising Costs

Advertising costs are expensed as incurred and included in selling, general and administrative expenses and amounted to \$75,707 and \$31,967 for the years ended December 31, 2014 and 2013, respectively.

Research and Development

Because the industries in which we compete are characterized by rapid technological advances, our ability to compete successfully depends heavily upon our ability to ensure a continual and timely flow of competitive services to the marketplace. Total research and development expense was \$0 for the years ended December 31, 2014 and 2013.

Operating Expenses

Our operating expenses encompass selling, general and administrative expenses consisting primarily of compensation and related costs for personnel and costs related to our facilities, finance, human resources, information technology and fees for professional services. Professional services are principally comprised of outside legal, audit, information technology consulting, marketing and outsourcing services as well as the costs related to being a publically traded company.

Earnings (Loss) Per Share

The Company follows ASC 260, “Earnings Per Share” (“EPS”), which requires presentation of basic and diluted EPS on the face of the income statements for all entities with complex capital structures, and requires a reconciliation of the numerator and denominator of the basic EPS computation to the numerator and denominator of the diluted EPS computation. In the accompanying financial statements, basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

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The following is the computation of diluted EPS for the years ended December 31, 2014 and 2013:

	Year ended December 31, 2014		
	Net income (Numerator)	Shares (Denominator)	Per Share Amount
Basic EPS	\$ 470,565	48,500,156	\$ 0.01
Dilutive shares related to warrants	-	168,564	
Dilutive EPS	\$ 470,565	48,668,720	\$ 0.01

	Year ended December 31, 2013		
	Net loss (Numerator)	Shares (Denominator)	Per Share Amount
Basic and Diluted EPS	\$ (812,563)	38,215,054	\$ (0.02)

Income Taxes

The Company accounts for income taxes under the asset and liability method. This approach requires the recognition of deferred tax assets and liabilities of the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities. The U.S. GAAP guidance for income taxes prescribes a two-step approach for the financial statement recognition and measurement of income tax positions taken or expected to be taken in an income tax return. The first step evaluates an income tax position in order to determine whether it is more likely than not that the position will be sustained upon examination, based on the technical merits of the position. The second step measure the benefit to be recognized in the financial statements for those income tax positions that meet the more likely than not recognition threshold. U.S. GAAP also provides guidance on derecognition, classification, recognition and classification of interest and penalties, accounting in interim periods, disclosures and transition. Under U.S. GAAP, the Company may recognize a previously unrecognized tax benefits if the tax position is effectively (rather than “ultimately”) settled through examination, negotiation or litigation. The Company reevaluates these uncertain tax positions on a quarterly basis. This evaluations based on factor including, but not limited to, changes in facts and circumstances, changes in tax law, effectively settled issues, and new audit activity. Any changes in these factors could result in changes to a tax benefit or tax provision.

Receivables under Factoring Agreement

The Company factors its receivables with recourse and, as a result, accounts for the factoring akin to a secured borrowing. The Company does maintain the gross receivable asset and due to factor liability on its books and records. The financial institution makes available 90% of the face value of the eligible receivables to the Company and retains the remaining 10% as a guaranteed until receipt of the proceeds associated with the factored invoices. During the years ended December 31, 2014 and 2013, the Company recorded factor fees of approximately \$97,218 and \$97,716, respectively, which are included within interest expense in the consolidated statements of operations.

Recently Issued Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers. Amendments in this ASU create Topic 606, Revenue from Contracts with Customers, and supersede the revenue recognition requirements in Topic 605, Revenue Recognition, including most industry-specific revenue recognition guidance throughout the Industry Topics of the Codification. In addition, the amendments supersede the cost guidance in Subtopic 605-35, Revenue Recognition – Construction-Type and Production-Type Contracts, and create new Subtopic 340-40, Other

Assets and Deferred Costs – Contracts with Customers. In summary, the core principle of Topic 606 is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU is the final version of Proposed ASU 2011-230 – Revenue Recognition (Topic 605) and Proposed ASU 2011–250 – Revenue Recognition (Topic 605): Codification Amendments, both of which have been deleted. The amendments in this ASU are effective for the Company for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. The Company is currently evaluating the effects of ASU 2014-09 on the financial statements.

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In November 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standard Update (“ASU”) 2014-17, “Business Combinations (Topic 805) Pushdown Accounting a consensus of the FASB Emerging Issues Task Force.” The amendments in this Update provide an acquired entity with an option to apply pushdown accounting in its separate financial statements upon occurrence of an event in which an acquirer obtains control of the acquired entity. An acquired entity may elect the option to apply pushdown accounting in the reporting period in which the change-in-control event occurs. An acquired entity should determine whether to elect to apply pushdown accounting for each individual change-in-control event in which an acquirer obtains control of the acquired entity. If pushdown accounting is not applied in the reporting period in which the change-in-control event occurs, an acquired entity will have the option to elect to apply pushdown accounting in a subsequent reporting period to the acquired entity’s most recent change-in-control event. An election to apply pushdown accounting in a reporting period after the reporting period in which the change-in-control event occurred should be considered a change in accounting principle in accordance with Topic 250, Accounting Changes and Error Corrections. If pushdown accounting is applied to an individual change-in-control event, that election is irrevocable. The amendments in this ASU 2014-17 became effective on November 18, 2014 and are not expected to have a material impact on the financial statements.

In January 2015, the FASB issued ASU 2015-01, “Income Statement – Extraordinary and Unusual Items (Subtopic 225-20) Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items.” The amendments in this Update eliminate from U.S. GAAP the concept of extraordinary items. The FASB concluded that the amendments in this Update will not result in a loss of information because although the amendments will eliminate the requirements in Subtopic 225-20 for reporting entities to consider whether an underlying event or transaction is extraordinary, the presentation and disclosure guidance for items that are unusual in nature or occur infrequently will be retained and will be expanded to include items that are both unusual in nature and infrequently occurring. The amendments in this ASU 2015-01 is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015 and is not expected to have a material impact on the financial statements.

Reclassification

Certain previously reported amounts have been reclassified to conform to the presentation used in December 31, 2014 consolidated financial statements. The results of the reclassification did not affect our consolidated Statement of Operations.

Note 3 – Property and Equipment, net

The following is a summary of property and equipment, net:

	December 31, 2014	December 31, 2013
Property and equipment	\$ 302,699	\$ 249,281
Less accumulated depreciation and amortization	(147,782)	(65,440)
Property and equipment, net	\$ 154,917	\$ 183,841

Depreciation and amortization expense totaled \$82,342 and \$39,170 for the years ended December 31, 2014, and 2013, respectively.

Note 4 – Related Party Transactions

Due from Related Party

The Company had a loan outstanding to its largest stockholder. The balance for the year December 31, 2013 was \$410,130. The receivable bore interest at 2.64% with no definite repayment terms and during the year ended December 31, 2014 interest totaled \$46,433 which was included in the Due from related party account on the Company's consolidated balance sheet. During the year ended December 31, 2014, and prior to the Company becoming a C-Corporation, the loan balance of \$456,563 was eliminated as the Company treated the loan balance as a stockholder distribution. No amounts were due from the related party for the year ended December 31, 2014.

Stockholder distributions for the years ended December 31, 2014 and 2013 totaled \$502,371 and \$49,972 respectively.

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Note 5 – Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of the following:

	December 31, 2014	December 31, 2013
Accrued trade payables	\$ 703,725	\$ 561,145
Accrued compensation	335,576	257,171
Total Accounts Payable and Accrued Liabilities	\$ 1,039,301	\$ 818,316

Note 6 – Letter of Credit and Restricted Cash

The Company has secured a standby letter of credit for the benefit of the landlord for the required security deposit on their office facility in New York.

The Bank letter of credit is in the amount of \$110,422. The letter of credit expires in July 2015 and contains renewal periods of one year.

The letter of credit was collateralized by \$110,699 and \$110,499 of cash for the years December 31, 2014 and 2013, respectively, which was reported as restricted on the consolidated balance sheets.

Note 7 – Due to Factor

On August 6, 2013, the Company signed a one year agreement with a financial services company for the purchase and sale of accounts receivables with a recourse basis. The financial services company commenced funding during August 2013. The financial services company advances up to 90% of qualified customer invoices, less applicable discount fees, and holds the remaining 10% as a reserve until the customer pays the financial services company. The released reserves are returned to the Company. The Company was charged 0.7% for the first thirty (30) days outstanding as well as each subsequent month plus prime plus 1.75% daily for funds outstanding over thirty (30) days. On August 21, 2014, the Company renewed this agreement which included among other changes, an elimination of the interest rate and the adoption of a Service Fee of 1.15% per month for all periods covered under the renewed agreement. Since inception, uncollectable customer invoices are charged back to the Company after ninety (90) days. For the years ended December 31, 2014 and December 31, 2013, the advances from the factor, inclusive of fees, amounted to \$970,541 and \$997,160, respectively, which were offset against due from factor of \$136,603 and \$106,865, respectively. Advances from the factor are collateralized by substantially all assets of the Company.

On August 21, 2014, the Company renewed its agreement with the same financial services company to continue the same purchasing and sales of its accounts receivable on a recourse basis. The renewed agreement will expire in August 2015.

Note 8 – Notes Payable

In February 2012, the Company established a revolving Working Capital Line of Credit (“Credit Line”). The Credit Line is limited to total borrowings of \$750,000. The initial contract term will be for one year, and is renewable on an annual basis thereafter. Interest is computed using the rate of 2.50% per annum in excess of the prime floating rate with a floor of 5.75% per annum. The Credit Line is secured by all Company assets with a perfected first security interest in accounts receivable. Advances under the Credit Line will be up to 85% against a pool of eligible

receivables. In August 2013, the Company entered into a factoring agreement and the facility was paid off and closed. The total outstanding principal amount for the years ended December 31, 2014 and 2013 was \$0.

In 2013 and prior, the Company issued \$580,000 of notes payable to various individuals for business operations and growth opportunities.

Prior to 2013, the Company executed a note for \$94,060. The note matures in January 2021 and bears no interest. The monthly fixed principal payment is \$550. The note is secured by all assets of the Company. The total outstanding balance as of December 2014 and 2013 is \$60,020 and \$66,620, respectively.

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Future minimum debt repayments at December 31, 2014 are as follows:

2015	\$ 6,600
2016	6,600
2017	6,600
2018	6,600
2019	6,600
Thereafter	27,020
Total	\$ 60,020

On May 27, 2014, the Company sold a \$20,000 promissory note maturing in August 2014. The note bore interest at 1% per month with interest payable monthly. The promissory note was subsequently converted into equity.

During May and June of 2014, certain note holders converted their promissory notes into common shares. In total, \$345,000 of promissory notes was converted into 300,001 shares of common stock. In connection with the note conversions, the Company recorded a loss on debt extinguishment of \$57,502 in the accompanying consolidated statements of operations.

In June 2014, the Company repaid the remaining \$255,000 of outstanding notes payable issued in 2013 and prior that had not converted into equity.

Note 9 – Stockholders' Equity (Deficit)

The table below shows the Company's par value, authorized shares, issued shares and outstanding shares of its common and preferred stock as of December 31, 2014 and 2013:

	December 31,	
	2014	2013
Common Stock		
Authorized; par value \$0.00001	150,000,000	150,000,000
Issued	77,575,617	38,215,054
Outstanding	77,575,617	38,215,054
Preferred Stock		
Authorized; par value \$0.00001	10,000,000	-
Issued	-	-
Outstanding	-	-

Issuance of Common Stock

During June 2014, the Company issued 142,362 shares of common stock to investors in private placements at \$1.75 per share for total proceeds of \$191,000.

During July 2014, the Company issued 7,454 shares of common stock to an investor in a private placement at \$1.75 per share for total proceeds of \$10,000.

During May and June of 2014, certain note holders converted their promissory notes into common shares. In total, \$345,000 of promissory notes was converted into 300,001 shares of common stock. In connection with the note conversions, the Company recorded a loss on debt extinguishment of \$57,502 in the accompanying consolidated

statements of operations.

In September 2014, the Company completed a private placement equity offering to accredited investors. The Company received \$4,556,100 in gross proceeds and issued 2,201,031 shares of Common Stock. The issuance costs associated with the private placement were \$774,213. These costs have been recorded as a reduction to additional paid-in capital as of the year ended December 31, 2014.

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The Exchange Agreement completed in September 2014 had the following impact on stockholders' equity:

- In January 2014, the beginning balance of common shares, common stock and additional paid in capital were changed to reflect the exchange of 1.3 CleanTech shares for each share of Six Dimensions.
- The stockholders' equity balances of CleanTech as of September 2014 were added to total stockholders' equity to reflect the reverse recapitalization transaction.

On November 21, 2014, the Company completed a private placement equity offering to accredited investors. The Company received \$1,052,498 in gross proceeds, and issued 508,453 shares of Common Stock. The issuance costs associated with the private placement were \$236,832. These costs have been recorded as a reduction to Additional paid-in-capital for the year ended December 31, 2014.

For the year ended December 31, 2013, and before becoming a C-Corporation, the Company distributed \$49,972 to certain stockholders and had a deficit in total stockholders' equity of \$536,950.

For the years ended December 31, 2014 and 2013 the Company had no issued or outstanding Preferred stock.

Note 10 – Warrants

On September 29, 2014, in connection with the Exchange, the Company completed a private placement equity offering to accredited investors, raising \$4,556,100 in gross proceeds. For its assistance in this private placement of equity, the Company paid a placement agent \$356,250 and issued it warrants to purchase 258,155 shares of the Company's common stock. The fair value of the warrants was calculated using the Black-Scholes model and the following assumptions: estimated life of five years, volatility of 46.5%, risk-free interest rate of 1.77% and dividend yield of 0%. The fair value of the warrants at grant date was \$1,660,526.

On November 21, 2014, the Company completed a private placement equity offering to accredited investors, raising \$1,052,498 in gross proceeds. For its assistance in this private placement of equity, the Company paid a placement commissions representing 10% of the gross proceeds and issued it warrants to purchase 32,239 shares of the Company's common stock. The fair value of the warrants was calculated using the Black-Scholes model and the following assumptions: estimated life of five years, volatility of 46.5%, risk-free interest rate of 1.63% and dividend yield of 0%. The fair value of the warrants at grant date was \$91,436.

The Company uses the basis for the accounting of warrants issued in connection with the private placement to the placement agent in accordance with ASC 480 "Distinguishing Liabilities from Equity" and ASC 815 "Derivatives and Hedging." The warrants were considered an issuance cost for the private placement and therefore were deducted from the gross proceeds reducing equity.

Note 11 – Commitments and Contingencies

Occasionally, the Company may be involved in claims and legal proceedings arising from the ordinary course of its business. The Company records a provision for a liability when it believes that is both probable that a liability has been incurred, and the amount can be reasonably estimated. If these estimates and assumptions change or prove to be incorrect, it could have a material impact on the Company's consolidated financial statements. Contingencies are inherently unpredictable and the assessments of the value can involve a series of complex judgments about future events and can rely heavily on estimates and assumptions.

Operating Leases

The Company is obligated under various operating lease agreements for office facilities in California, Florida, New York and Ohio. In addition, the Company leases office facilities on a month-to-month basis in Minnesota and Colorado.

Rent expense under all office leases aggregated \$342,170 and \$261,642 for the years ended December 31, 2014 and 2013, respectively. Rent expense was recorded in selling, general and administrative expenses in the accompanying consolidated statements of operations.

The Company is also obligated under various operating lease agreements for equipment. Rent expenses under all equipment leases aggregated \$81,036 and \$63,506 for the years ended December 31, 2014 and 2013, respectively. Rent expenses under all equipment leases are recorded in selling, general and administrative expenses in the accompanying consolidated statements of operations.

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Future minimum payments of the Company's operating leases are as follows:

2015	\$295,336
2016	240,798
2017	260,633
2018	191,679
2019	-
Thereafter	-
Total	\$988,446

New York Office Sub-lease

On February 15, 2014, the Company signed a twenty-four (24) month agreement to sub-lease a portion of its office facilities in New York City expiring in February 29, 2016. The lease requires base annual rental payments to the Company of \$120,000 for the term of the lease. Rental income will be recognized on a straight-line basis over the term of the lease. As part of the lease agreement, the Company received a \$30,000 security deposit, which is shown as a liability on the accompanying consolidated balance sheets.

California Leases

On April 29, 2014, the Company signed a lease amendment for its office facilities in San Ramon, California. The amendment extends the lease past the May 31, 2014 expiration date on a month to month basis with monthly rental payments of \$2,836. On June 30, 2014, the Company cancelled the lease, and the lease expired on September 30, 2014.

On April 16, 2014, the Company signed a thirty-eight (38) month lease agreement for its office facilities in Pleasanton, California expiring on August 31, 2017. The lease requires base annual rent of approximately \$34,000 for the first year, with increases in increments of 3% each year thereafter. The lease contains a two (2) month rent abatement period starting in July 2014. Rent expense will be recognized on a straight line basis over the term of the lease. The lease contains one option to renew for a term of thirty-six (36) months.

Deferred Rent

To induce the Company to enter into certain operating leases, landlords have granted free rent for various months over the term of occupancy. Rent expenses recorded on the straight-line basis in excess of rents paid is recognized as deferred rent. For the years ended December 31, 2014 and 2013, deferred rent was \$55,429 and \$73,192, respectively, which is shown as a liability in the consolidated balance sheets.

The Company's capital lease obligations for computer software and hardware as of December 31 2014 are as follows:

2015	\$64,549
2016	54,617
2017	41,232
2018	27,186
2019	-
Thereafter	-
Total	187,584
Amount representing interest	22,844
Present value of future minimum lease payments	164,740

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Current portion of capital lease obligations	53,610
Capital lease obligations, net of current portion	\$ 111,130

Future minimum payments of the Company's capital leases are as follows:

2015	\$53,612
2016	47,404
2017	37,352
2018	26,372
2019	-
Thereafter	-
Total	\$ 164,740

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Note 12 – Concentrations and Credit Risks

Revenues

For the years ended December 31, 2014 and 2013, the Company had two and one significant customer, respectively, that accounted for more than 10% of the Company's total revenues. The Company's sales to its top five customers accounted for approximately 52% and 41% of revenues during the years ended December 31, 2014 and 2013, respectively. During the year ended December 31, 2014, the Company had one foreign customer accounting for just under 9% of its revenues. During the year ended December 31, 2013, the Company had no foreign customers.

Accounts Receivable

For the years ended December 31, 2014 and 2013, the Company had approximately 57% and 53% of its accounts receivable balance held by five customers, respectively. During the years ended December 31, 2014 and 2013, the Company had three and two customers accounting for more than 10% each of its accounts receivables balances, respectively.

Accounts Payable

For the years ended December 31, 2014 and 2013, the Company had approximately 26% and 28% of its accounts payable balances held by its top five vendors, respectively. During each of these same periods, the Company had none of its customers accounting for more than 10% each of the Company's accounts payables balances, respectively.

Note 13 – Income Taxes

Effective June 2014, the Company converted into a C-Corporation. Going forward, the Company will be subject to federal and state income taxes and will have to recognize income tax expense and deferred taxes for financial statement purposes. As a result, the Company recorded a deferred tax asset of \$161,452 and a deferred tax liability of (\$197) principally accounting for the difference in financial reporting and tax reporting as it relates to the deductibility of accruals, expenses and depreciation, respectively, as of December 31, 2014 in the accompanying consolidated balance sheet.

The provision for income taxes includes the following:

	Years Ended December 31,	
	2014	2013
Current:		
Federal	\$ -	\$ -
State	-	-
Total Current Provision	-	-
Deferred:		
Federal	\$ 136,111	\$ -
State	25,144	-
Total deferred	161,255	-

Income tax benefit \$ (161,255) \$ -

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The effects of temporary differences and tax loss carryforwards that give rise to significant portions of federal deferred tax assets and deferred tax liabilities at December 31, 2014 are presented below:

	December 31, 2014
Deferred tax assets:	
Net operating loss carry-forwards	\$ 53,692
Accrued compensated absences	60,164
Deferred revenues	26,294
Deferred rent	21,302
Net deferred tax assets	161,452
Deferred tax liabilities:	
Property and equipment	(197)
Total deferred tax liabilities	(197)
Net deferred tax assets	\$ 161,255

On June 25, 2014, Initial Concepts, Inc. converted from an S-Corporation into a California limited liability company (“LLC”) and changed its name to Six Dimensions, LLC. From inception through June 26, 2014, the Company was taxed as an S-Corporation under the Internal Revenue Code of 1986, as amended and applicable state statutes. Under an S-Corporation election, the income of the Company flows through to the stockholders to be taxed at the individual level rather than the corporate level. Accordingly, the Company had no tax liability at the federal level (with limited exceptions) as long as the S-Corporation election was in effect. On June 27, 2014, Six Dimensions, LLC converted into a Nevada C-Corporation and changed its name to Six Dimensions, Inc.

When the Company was an S-Corporation, the income allocable to each shareholder is subject to examination by federal and state taxing authorities. In the event of an examination of the income tax returns, the tax liability of the stockholders could be changed if an adjustment in the income is ultimately determined by the taxing authorities.

Deferred taxes are computed based on the tax liability or benefit in future years of the reversal of temporary differences in the recognition of income or deduction of expenses between financial and tax reporting purposes. The net difference, if any, between the provision for taxes and taxes currently payable is reflected in the balance sheet as deferred taxes. Deferred tax assets and/or liabilities, if any, are classified as current and non-current based on the classification of the related asset or liability for financial reporting purposes, or based on the expected reversal date for deferred taxes that are not related to an asset or liability. Valuation allowances are recorded to reduce deferred tax assets to that amount which is more likely than not to be realized.

The Company files income tax returns in the U.S. federal jurisdiction and various state jurisdictions. The Company’s income tax returns are open to examination by federal, state and foreign tax authorities, generally for the years ended December 31, 2011 and later, with certain state jurisdictions open for audit for earlier years. The Company has no amount recorded for any unrecognized tax benefits as of December 31, 2014 and 2013, nor did the Company record

any amount for the implementation of ASC 740. The Company's policy is to record estimated interest and penalty related to the underpayment of income taxes or unrecognized tax benefits as a component of its income tax provision. During the years ended 2014 and 2013, the Company did not recognize any interest or penalties in its consolidated statements of operations and there are no accruals for interest or penalties at December 31, 2014 or 2013.

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The difference between the total income taxes computed at the federal statutory rate and the benefit from income taxes consists of the following:

	For the Year Ended December 31, 2014
Federal statutory rate	34.00%
State taxes net of federal benefit	7.69%
Changes in tax filing status	39.14%
Non-deductible expenses	(5.72)%
Other	(0.38)%
Income tax benefit – Federal	74.73%

As a result of the Company's mid-year conversion to a C-Corporation for the year ended December 31, 2014, the Company had net operating loss ("NOL") carry-forwards for Federal income tax purposes of \$147,943 that may be offset against future taxable income through 2034. The tax benefit of \$40,948 has been recorded with respect to these net operating loss carry-forwards as the management of the Company believes that the realization of the Company's net deferred tax assets of approximately \$35,739 was considered more likely than not.

The Company is subject to U.S. federal income taxes and income taxes in various states in the U.S. Tax regulations within each jurisdiction are subject to the interpretation of the related tax laws and regulations and require significant judgment to apply. Due to the Company's NOL's, all years remain open to examination by the major domestic taxing jurisdictions to which the Company is subject. In addition, all the NOL's and credit carryforwards that may be used in future years are still subject to adjustment. The Company is not currently under examination by any tax jurisdiction.

Note 14 – Business and Geographic Segment Information

ASC 280, Segment Reporting, establishes standards for reporting information about operating segments. Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker, or decision making group, in deciding how to allocate resources and in assessing performance. The Company's chief operating decision maker is the Chief Executive Officer, who reviews the financial performance and the results of operations of the segments prepared in accordance with U.S. GAAP when making decisions about allocating resources and assessing performance of the Company. The Company has determined that its two reportable segments are Content Management Systems ("CMS") and Information Technology ("IT") Staffing. CMS offers web content management solutions, marketing cloud solutions, mobile applications, analytics, front-end user experience and design, and marketing automation. The IT Staffing segment provides contract and contract-to-hire IT professional staffing services.

There are currently no intersegment revenues. Asset information by operating segment is not presented below since the chief operating decision maker does not review this information by segment. The reporting segments follow the same accounting policies used in the preparation of the Company's consolidated financial statements which are described in Note 2 – Significant and Critical Accounting Policies and Practices.

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Segment information relating to the Company's results of operations was as follows:

Revenues	Years Ended	
	December 31, 2014	December 31, 2013
CMS	\$ 6,862,697	\$ 4,133,721
IT Staffing	4,935,116	5,506,565
Total	\$ 11,797,813	\$ 9,640,286

Gross Margin	Years Ended	
	December 31, 2014	December 31, 2013
CMS	\$ 3,241,134	\$ 1,726,108
IT Staffing	1,130,822	1,400,138
TOTAL	\$ 4,371,956	\$ 3,126,246

Profit (Loss)	Years Ended	
	December 31, 2014	December 31, 2013
CMS	\$ 2,130,064	\$ 730,296
IT Staffing	(1,659,499)	(1,542,859)
Total	\$ 470,565	\$ (812,563)

Note 15 – Subsequent Events

Acquisitions

Storycode

On March 4, 2015 6D Global Technologies, Inc., acquired all of the issued and outstanding membership interest of Topaz Interactive, LLC, an Oregon limited liability company doing business as “Storycode” pursuant to a Securities Purchase Agreement of that date.

Storycode is headquartered in Portland, Oregon and provides mobile development and creative design services for medium and large businesses. Storycode creates mobile applications that feature award-winning UX (user experience) and UI (user interface) design working exclusively with the Adobe DPS platform. Storycode was founded by Katherine Topaz and Jason Porath, accomplished entrepreneurs and technology industry executives who have over 45 years of combined experience in creative and digital marketing. Storycode employees will join the Company as part of its expanding team of technology experts.

In consideration for the Interests, the Registrant paid the members of Storycode: cash in the amount of Three Hundred Thousand Dollars (\$300,000); an additional Three Hundred Thousand Dollars (\$300,000) paid in escrow to be earned by the members upon the one year anniversary of their employment; an aggregate of Three Hundred Thousand (300,000) shares of the Company's common stock, par value \$0.00001 per share (the “Common Stock”); and additional, potential earn out shares of Common Stock based on Storycode's financial performance for the three years following the closing of the acquisition. The Company also agreed to employment agreements with Ms. Topaz and Mr. Porath.

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SwellPath

On March 20, 2015 6D Global Technologies, Inc., entered into and consummated a Securities Purchase Agreement to acquire all of the issued and outstanding shares of SwellPath, Inc., (“SwellPath”) an Oregon corporation.

SwellPath is headquartered in Portland, Oregon and has an additional office in Minneapolis, Minnesota. SwellPath is a professional services firm that delivers analytics consulting, search engine optimization and digital advertising services to medium and large scale enterprises across North America. SwellPath enables clients to align and maximize their digital marketing initiatives by tracking both on and offline marketing campaigns and performing more effective targeting to enhance return on investment. SwellPath complements the Company’s overall acquisition strategy to provide a full-service digital marketing solutions offering to its clients, particularly in areas where the Company’s clients have expressed needs, while leveraging the Company’s partnership with Adobe Systems Incorporated to expand its Adobe Analytics offering.

The purchase price for the SwellPath Shares was comprised of: (i) cash in the amount of Three Hundred Thousand Dollars (\$300,000); (ii) Three Hundred Thousand (300,000) shares of the Company’s common stock, par value \$0.00001 per share (the “Common Stock”); and (iii) up to an additional Three Hundred Thousand (300,000) shares of Common Stock and Six Hundred Fifty Thousand Dollars (\$650,000), based upon the achievement by SwellPath of certain performance milestones within the first and second anniversaries of the closing of the transaction. In addition, the Company acquired all of the goodwill associated with SwellPath from its founder, Adam Ware, for cash in the amount Three Hundred Thousand Dollars (\$300,000). Also, the Company agreed to an employment agreement with Mr. Ware to serve as Vice-President, containing customary terms, conditions and covenants for such an agreement.”

Incentive Plan

On January 22, 2015, the Board approved the Company’s 2015 Omnibus Incentive Plan (the “Plan”) pursuant to which the Company is authorized to issue up to 4,800,000 shares of Common Stock to qualified participants. On January 27, 2015, NYGG (Asia), Ltd., Kang Kapital LLC, Kang Family LLC, and TKO, LLC, who collectively own 58,400,444 shares of Common Stock (representing 75.28 percent of the voting power of the Company on such date) executed a written consent adopting the Plan (the “Written Consent”). The Company filed and commenced mailing of an Information Statement on Schedule 14C on February 5, 2015, disclosing the adoption of the Plan by the Board and by the stockholders pursuant to the Written Consent. In accordance with Rule 14c-2 of the Exchange Act, the Plan became effective on February 25, 2015.

PART III

Item 15. – Exhibits, Financial Statement Schedules

31.1* Certification Pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

31.2* Certification Pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

32.1** Certification Pursuant to 18 U.S.C. adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

32.2** Certification Pursuant to 18 U.S.C. adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

101.INS* XBRL Instance Document

101.SCH* XBRL Taxonomy Extension Schema

101.CAL* XBRL Taxonomy Extension Calculation Linkbase

101.DEF* XBRL Taxonomy Extension Definition Linkbase

101.LAB* XBRL Taxonomy Extension Label Linkbase

101.PRE* XBRL Taxonomy Extension Presentation Linkbase

* Filed Herewith

** Furnished Herewith

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

6D Global Technologies Inc.

Dated: March 30, 2015

By: /s/ Tejune Kang
Tejune Kang, Chief Executive
Officer
(Principal Executive Officer)