WWA GROUP INC
Form PREM14C
October 16, 2012
**SCHEDULE 14C INFORMATION**

**Information Statement Pursuant to Section 14(c) of the Securities Exchange Act of 1934**

Check the appropriate box:

þPreliminary Information Statement

o Confidential, for use of the Commission only (as permitted by Rule 14c-5(d)(2))

oDefinitive Information Statement

**WWA GROUP, INC.**

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(Name of Registrant as Specified In Its Charter)

Payment of Filing Fee (Check the appropriate box):

o No fee required

þFee computed on table below per Exchange Act Rules 14c-5(g) and 0-11.

1) Title of each class of securities to which transaction applies: Common Stock

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2) Aggregate number of securities to which transaction applies: 99,000,000 (ninety-nine-million shares)

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11

(Set forth the amount on which the filing is calculated and state how it was determined): $0.032

(Average of the high and low on October 10, 2012)

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4) Proposed maximum aggregate value of transaction: $2,970,000

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5) Total Fee Paid: $433.00

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o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

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2) Form, Schedule or Registration Statement No.:

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3) Filing Party:

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4) Dated Filed:

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**WWA GROUP, INC.**

**NOTICE OF ACTION BY WRITTEN CONSENT**

**WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.**

To the Stockholders of WWA Group, Inc.:

The attached Information Statement is being furnished on or about October 20, 2012 by the Board of Directors (the **Board**) of WWA Group, Inc., a Nevada Corporation (the **Corporation**), to the holders of record of the Corporation s issued and outstanding common stock, par value $0.001 per share (**Common Stock**) as of the close of business on September 15, 2012 (the **Record Date**), pursuant to Rule 14c-2 promulgated under the Securities and Exchange Act of 1934, as amended (the **Exchange Act**) to inform Common Stock holders of record that the Board considers the following proposals (the **Proposals**) to be in the best interests of the Corporation and its stockholders:

(i)

approval of the acquisition Summit Digital, Inc. as a wholly owned subsidiary pursuant to a Share Exchange Agreement dated July 12, 2012 (the **Acquisition**); and

(ii) approval of an amendment to the Corporation s articles of incorporation, as amended, to increase the number of our authorized Common Stock from fifty million (50,000,000) shares, par value $0.001 per share, to two hundred and fifty million (250,000,000) shares, par value $0.001, without affecting the number of issued and outstanding shares (the **Amendment**).

On July 12, 2012, the Corporation s board of directors unanimously approved the Proposals. Under the provisions set forth in the Nevada Revised Statutes and the Corporation s Bylaws, the affirmative vote of the holders of a majority of the outstanding shares of the Common Stock as of the close of business on the Record Date is required to approve the Proposals. On September 15, 2012, in accordance with Nevada Law, the holders of a majority of the outstanding shares of Common Stock executed a written consent approving the Proposals, which will become effective on November 12, 2012, or at least 20 days following the distribution of the attached Information Statement. Holders of the Corporation s Common

Stock do not have appraisal or dissenter s rights under Nevada Law in connection with the matters approved by stockholders in the Information Statement.

This Notice of Action by Written Consent and the accompanying Information Statement are being distributed to you, our stockholders of record, in accordance with the requirements of the Exchange Act, the Nevada Revised Statutes and the Corporation s Bylaws. The close of business on September 15, 2012 is the Record Date for the determination of the registered holders of Common Stock entitled to receive the attached Information Statement with respect to the action by written consent approving the Proposals.

This Information Statement is being furnished by the Corporation and is available on the Corporation s website at http://www.wwagroup.com.

**WE ARE NOT ASKING YOU FOR A** PROXY AND YOU ARE REQUESTED

**NOT TO SEND US A PROXY.**

By Order of the Board of Directors

Eric Montandon

Chief Executive Officer and Director

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700 Lavaca Street, Suite 1400

Austin, Texas 78701

T. 480 505.0700

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**TO**

**WWA GROUP, INC.**

**INFORMATION STATEMENT**



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**WWA GROUP, INC.**

**INFORMATION STATEMENT**

**WE ARE NOT ASKING YOU FOR A** PROXY AND YOU ARE REQUESTED

**NOT TO SEND US A PROXY.**

Unless we indicate otherwise or unless the context requires otherwise, all references in this Information Statement to **we**, **us**, **our**, or the **Corporation** are to WWA Group, Inc, and all references to **Summit Digital** are to Summit Digital, Inc., a private company originally formed pursuant to the laws of the State of Nevada that subsequently changed its domicile to the State of Wyoming.

**INTRODUCTION**

This Information Statement is being furnished on or about October 20, 2012 by the Board of Directors (the **Board** ) of WWA Group, Inc., a Nevada corporation (the **Corporation** ), to the holders of record of the Corporation s issued and outstanding common stock, par value $0.001 per share ( **Common Stock** ), as of the close of business on September 15, 2012 (the **Record Date** ), pursuant to Rule 14c-2 promulgated under the Securities Exchange Act of 1934, as amended (the **Exchange Act** ), the Nevada Revised Statutes ( **Nevada Law** ) and the Corporation s Bylaws, to provide notice that certain of our stockholders took action as described below by written consent. The purpose of this Information Statement is to inform holders of the Common Stock that the Board considers the following approved proposals (the **Proposals** ) to be in the best interests of the Corporation and its stockholders:

(i)

approval of the acquisition Summit Digital, Inc. as a wholly owned subsidiary pursuant to a Share Exchange Agreement dated July 12, 2012 (the **Acquisition** ); and

(ii) approval of an amendment to the Corporation s articles of incorporation, as amended, to increase the number of our authorized Common Stock from fifty million (50,000,000) shares, par value $0.001 per share, to two hundred and fifty million (250,000,000) shares, par value $0.001, without affecting the number of issued and outstanding shares (the **Amendment** ).

The Corporation has authorized 50,000,000 shares of Common Stock par value $0.001 per share of which

23,841,922 were issued and outstanding as of the Record Date. Each of the outstanding shares of Common Stock is entitled to one vote. The Proposals have been adopted by the written consent of the holders of 12,204,925 shares of Common Stock (51.2 %), representing a majority in interest in the Corporation s outstanding Common Stock and shall be submitted to the Nevada Secretary of State on or about November 12, 2012 or at least 20 days following the distribution of this Information Statement (the Effective Date ).

Pursuant to *Title 7, Article 78, Section 320*and *Article II, Section 10* of the Corporation s bylaws, any action required to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of the stockholders.

Holders of the Corporation s Common Stock do not have appraisal or dissenter s rights under Nevada Law in connection with Proposals approved by stockholders in this Information Statement.



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Under applicable federal securities laws, the approved Proposals cannot be effected until at least 20 calendar days following the date on which this Information Statement has been provided to the Corporation's stockholders. This Information Statement is being furnished by the Corporation and is available on the Corporation s website at http://www.wwagroup.com.

The date on which this Information Statement will first be available to the stockholders is on or about October 20, 2012. The Board has fixed the close of business on the Record Date for the determination of registered stockholders who are entitled to receive this Information Statement.

**PLEASE NOTE THAT THIS** IS NOT A REQUEST FOR YOUR VOTE OR A PROXY **STATEMENT, BUT RATHER AN INFORMATION STATEMENT DESIGNED TO INFORM YOU OF THE PROPOSALS** APPROVED BY WRITTEN CONSENT OF A MAJORITY OF THE **STOCKHOLDERS.**

**ACCORDINGLY, WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO** SEND US A PROXY.

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS** INFORMATION STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS **UNLAWFUL.**

**QUESTIONS AND ANSWERS**

**Q.**

**Why did I receive this** Information Statement?

**A.**

The Exchange Act requires us to provide you with information regarding the Acquisition and the Amendment even though your vote is neither required nor requested for either matter to become effective.

**Q.**

**Why is the Corporation acquiring Summit Digital as a wholly owned subsidiary?**

**A.**

Since disposing of our equipment auction business in 2010 we have sought to add to our existing businesses. Stockholders who hold a majority of the outstanding shares of the Corporation have determined that Summit Digital is a suitable addition to our overall business despite its auditors having expressed a substantial doubt regarding Summit Digital s ability to continue as a going concern. On acquiring Summit Digital our business will include that of being a multi-system operator that provides cable television, high speed internet and related services to rural communities in the United States.

**Q.**

**Why is the Corporation increasing its number of authorized Common Stock?**

**A.**

The primary reason for us increasing the number of authorized Common Shares is to satisfy the terms and conditions of the Acquisition which require us to issue 99,000,000 to Summit Digital Holding, Inc., the sole shareholder of Summit Digital, a number of shares in excess of those currently available for issuance.

**Q.**

**When do you expect the Acquisition and the Amendment to become effective?**

**A.**

The Acquisition will become effective as soon as is reasonably practicable on or after the twentieth (20th) day following the mailing of this Information Statement to our registered stockholders and upon the filing of articles of exchange with the Nevada Secretary of State. The Amendment will become effective upon filing with the Nevada Secretary of State. We expect to file the Amendment with the Nevada Secretary of State as soon as is reasonably practicable on or after the twentieth (20th) day following the mailing of this Information Statement to our registered stockholders.

**Q.**

**What will I receive when the Acquisition and the Amendment are effective?**

**A.**

The Acquisition and the Amendment have already been approved. You will not receive anything notifying you that the Acquisition and the Amendment have become effective.

**Q.**

**Why am I not being asked to vote?**

**A.**

The holders of a majority of the issued and outstanding shares of Common Stock have already approved the Acquisition and the Amendments pursuant to a written consent in lieu of a meeting. Such approval, together with the approval of our Board, is sufficient under Nevada Law, and no further approval by our stockholders is required.

**Q.**

**What do I need to do now?**

**A.**

Nothing. This Information Statement is purely for your information and does not require or request you to do anything.

**Q.**

**Are dissenters rights applicable to the Acquisition or the Amendment** under Nevada Law?

**A.**

No, dissenters rights are not applicable to the Acquisition or the Amendment under Nevada Law.

**Q.**

**Who can I contact with questions?**

**A.**

If you have any questions about any of the actions to be taken by the Corporation please contact us at (480) 505-0070.

If you have any questions about your share certificates please contact our transfer agent, Interwest Transfer Company, 1981 E. Murray-Holladay Road, Holladay, Utah, 84117 5164. Their phone number is (801) 272-9294.



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**SUMMARY TERM SHEET FOR THE**

**APPROVAL OF THE** ACQUISITION

THE ACQUISITION OF SUMMIT WILL RESULT IN AN ADDITION TO THE CORPORATION S BUSINESS.

This summary highlights selected information from this Information Statement related to the Acquisition and may not contain all of the information that is important to you. To understand the transaction fully, and for a more complete description of the terms of the Acquisition, you should carefully read this entire Information Statement, including the Agreement incorporated herein by reference to our Form 8-K filed with the Securities and Exchange Commission (the **Commission** ) on July 17, 2012. We have included page references in this summary to direct you to the appropriate place in this Information Statement and the exhibits for a more complete description of the topics presented.

**CONTACT INFORMATION**

WWA Group, Inc.

700 Lavaca Street, Suite 1400

Austin, Texas 78701

Attn: Eric Montandon, Chief Executive Officer

Phone: (480) 505-0070

Email: *eric@wwagroup.com*

Summit Digital Holdings, Inc.

Attn: Tom Nix, President

13854 Lakeside Circle, Suite 248

Sterling Heights, Michigan 48313

Phone: (231) 825-2500

Email: *info@summitdigital.us*

**BUSINESS CONDUCTED**

WWA Group, Inc. (page 20)

The Corporation was incorporated in Nevada on November 26, 1996, as Conceptual Technologies, Inc. On April 9, 1998, the company s name changed to NovaMed, Inc. to reflect the acquisition of a medical device manufacturer and retailer. The medical device business was abandoned in October of 2000. On August 8, 2003, the company acquired World Wide Auctioneers, Ltd. ( World Wide ) a British Virgin Island registered company and changed our name to WWA Group, Inc. On October 31, 2010, the Corporation sold World Wide to Seven International Holdings, Ltd. ( Seven ), a Hong Kong based investment company, for Seven s assumption of the assets and liabilities of the World Wide subject to certain exceptions. The disposition did not affect the Corporation s interest in Asset Forum, LLC., its ownership of proprietary on-line auction software, its equity interest in Infrastructure Developments Corp. or existing distribution agreements.

The Corporation s current operations are focused around the marketing and sale of Wing Houses in North America, the Middle East and parts of South-East Asia as a distributor pursuant to an agreement with the manufacturer. The units are marketed as mobile offices or living space that fold into a standard container with all ISO fittings in place for easy transport.

Wing Houses can be placed anywhere with a swing lift and opened into 80 square meters of a living or working environment within four to five hours for a wide range of applications, including

Living space

Office space

On site showrooms

Restaurants

Worker accommodation

Forward operations base.

The Corporation owns and operates the www.winghouses.com web site with the permission of the manufacturer from which it generates leads. A video of our Wing Houses available on You Tube has in addition generated more than 15,000 viewings to date. Although the Corporation is yet to conclude a sale of a Wing House, it has generated over one hundred leads since April and issued several quotations, and it expects to issue formal invoices and realize sales of the Wing Houses in the near future.

Summit Digital (page 28)

Summit Digital is focused on acquiring existing underutilized Cable systems in rural, semi-rural and gated community markets, aggregating them into a single Multi-System Operator structure and creating growth by upgrading management, improving efficiency, cutting costs, and fully exploiting the opportunities presented by bundling multiple services such as basic TV, premium TV, pay-per-view, broadband Internet, and voice telephony. These bundled service packages have become the industry standard in major urban markets served by major Cable providers, but systems in Summit s target market typically lag behind in adopting them, offering a substantial opportunity to increase penetration and per-customer revenue by offering these comprehensive service packages. Summit Digital may at times build new Cable systems or wireless infrastructure to serve areas where no infrastructure is in place, but the primary intent is to acquire underutilized existing systems.

**THE ACQUISITION** (page 18)

On July 12, 2012 the Board approved the execution of the Agreement and determined that our stockholders should consider whether to approve the Acquisition. A majority of our stockholders approved the Acquisition by written consent on September 15, 2012 and authorized the Corporation to close the transaction subject to the terms and conditions provided. The consummation of the Acquisition will cause us to acquire Summit Digital as a subsidiary that will continue to focus on the development of its business model.

**TERMS OF THE** ACQUISITION

The Share Exchange Agreement (page 18,and our Form 8-K filed July 17, 2012)

Subject to the terms and conditions of the Share Exchange Agreement dated July 12, 2012 (the **Agreement** ), the Corporation will acquire 100% of Summit Digital, Inc. from Summit Digital Holdings, Inc. ( Summit Holdings ). The Agreement requires that we issue 99,000,000 shares of our common stock to Summit Holdings in exchange for the acquisition of Summit Digital and appoint two new members to the Board at the direction of Summit Holdings.

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Closing of the Acquisition (page 18)

The closing of the Agreement is expected to take place on or after November 10, 2012, at our offices.

Conditions Precedent to the Acquisition (page 18)

The closing of the Agreement depends on the satisfaction or waiver of a number of conditions, including the following:

The Board appointing Tom Nix and Stephen Spencer to the Board at closing;

The resignation of Eric Montandon and Digamber Naswa as officers and directors of WWA Group;

Waiver of all long term debt owed by Summit Digital to Summit Holding as of June 30, 2012;

The representations and warranties of the Corporation made in the Agreement must be, in all material respects, accurate at closing and;

The delivery of a share certificate representing 99,000,000 shares of the Corporation s common stock to Summit Holding.

Representations and Warranties within the Acquisition (page 18)

The Corporation, Summit Digital, and Summit Holding provide a number of representations and warranties within the Agreement.

Interests of Our Executive Officer and Directors in the Acquisition (page 19)

Our sole executive officer and director, as a stockholder, has a similar interest to his fellow stockholders in the acquisition of Summit Digital.

Change of Control (page 18)

Pursuant to the Agreement, at the closing of the Acquisition we will issue 99,000,000 shares of our common stock to Summit Holding and appoint two new directors to our Board to replace the existing directors. The dilution to our current stockholders due to the issuance of the shares and the appointment of two new directors will constitute a change of control.

We anticipate that an annual meeting of the stockholders will be held next year, at which meeting stockholders will be afforded the opportunity to elect a slate of directors.

The Consideration Offered To Stockholders (page 19)

There is no consideration being offered to stockholders.

The Reasons For Engaging In The Acquisition (page 19)

The holders of a majority of the issued and outstanding shares of our common stock believe that the

Summit Digital is a suitable business with which to expand our existing business.

The Vote Required For Approval of the Acquisition (page 19)

Approval of the Acquisition required the affirmative vote of the holders of a majority of the issued and outstanding shares of common stock. By written consent the holders of 12,204,925 shares of the issued and outstanding common stock, representing approximately 51.2% of the votes entitled to be cast, approved the terms of the Acquisition and the amendment to our Articles of Incorporation.

Material Differences In The Rights Of Security Holders As A Result Of The Acquisition (page 19)

There will be no material differences in the rights of our security holders as a result of the Acquisition.

Accounting Treatment Of The Acquisition (page 19)

The Acquisition will be accounted for as a reverse acquisition or recapitalization by Summit Digital of the Corporation in accordance with U.S. generally accepted accounting principles.

The Federal Income Tax Consequences Of The Acquisition (page 20)

Our stockholders will not recognize gain or loss as a result of the Acquisition. The Acquisition will not affect the adjusted bases and holding periods of the shares of our common stock held by our current stockholders.

**REGULATORY APPROVALS** (page 20)

No material federal or state regulatory requirements must be complied with or approvals obtained in connection with this transaction.

**REPORTS, OPINIONS, APPRAISALS** (page 20)

We have not obtained any reports, opinions, or appraisals in connection with our acquisition of Summit Digital.

**PAST CONTRACTS, TRANSACTIONS OR NEGOTIATIONS** (page 20)

There are no past contracts, transactions or negotiations in connection with our acquisition of Summit Digital other than the Agreement dated July 12, 2012.

**SUMMARY PRO FORMA FINANCIAL DATA**

The following is a summary of unaudited, pro forma, consolidated, financial data for the periods ended as of June 30, 2012 and December 31, 2011 for the Corporation and Summit Digital. This summary of pro forma financial data is based on pro forma financial data attached hereto. For accounting purposes, the acquisition has been treated as a reverse acquisition. The pro forma balance sheet is presented as if the Acquisition had occurred on June 30, 2012 and the pro forma statement of operations data is presented as if the Acquisition had occurred on December 31, 2011. The pro forma financial data is presented for informational purposes and is not necessarily indicative of either the future results of operations or the results of operations that would have occurred if the acquisition had been consummated on any date. You should read the following pro forma financial data along with other financial information contained elsewhere in this proxy statement.

**Summary Unaudited Consolidated Pro Forma Balance Sheets at June 30, 2012**

Cash

$

22,491

Receivables, net

26,716

Other Current  Assets

6,042

Property and Equipment, net

169,622

Total Assets

224,871

Accounts Payable

63,042

Accrued Expenses

594

Long Term Debt

173,189

Common Stock

122,842

Additional Paid  in Capital

(120,601)

Retained Earnings

(14,095)

Total Liabilities and Shareholder Equity

$

224,871

**Summary Unaudited Consolidated Pro Forma Statements of Operations for the**

**Six Months Ended June 30, 2012 and the Year Ended December 31, 2011**

June 30, 2012

December 31, 2011

Net  Revenues

$

232,318     $

434,971

Cost of Goods Sold

100,946

237,387

Gross Income

131,372

197,584

Operating Expenses

184,837

380,956

Loss from Operations

(53,465)

(183,372)

Other income (expense)

Interest expense

-

(1,644)

Interest income

-

68,541

Impairment  of notes receivable

-

(1,711,003)

Loss on equity investment

105,168

(2,475,661)

Other income (expense)

96,565

(256,807)

Total Other income (expense)

201,733

(4,376,574)

Loss before provision for income tax

148,268

(4,559,946)

Provision for income tax

-

-

Loss from continuing operations

-

(4,559,946)

Non-controlling loss

-

(12,111)

Profit/Loss for the year

$

148,268 $

(4,547,835)

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**RISK FACTORS**

Our operations and securities are subject to a number of risks. Below we have identified and discussed the material risks that we are likely to face. Should any of the following risks occur, they will adversely affect our operations, business, financial condition and/or operating results as well as the future trading price and/or the value of our securities.

**Risks Relating to the Acquisition of Summit Digital**

***Summit will face competition that may reduce its market share and harm its financial performance.***

There is substantial competition in the communications industry. The traditional dividing lines between long-distance telephone service, local access telephone service, wireless telephone service, Internet services and video services are increasingly becoming blurred. Through mergers and various service integration strategies, major providers are striving to provide integrated communications services offerings within and across geographic markets. Summit Digital faces increasing video services competition from DBS providers.

Summit Digital expects competition to increase as a result of the rapid development of new technologies, services and products. Summit Digital cannot predict which of many possible future technologies, products or services will be important to maintain its competitive position or what expenditures will be required to develop and provide these technologies, products or services. Summit Digital s ability to compete successfully will depend on marketing and on its ability to anticipate and respond to various competitive factors affecting the industry, including new services that may be introduced, changes in consumer preferences, economic conditions and pricing strategies by competitors. To the extent Summit Digital does not keep pace with technological advances or fail to timely respond to changes in competitive factors in its industry and in its markets, Summit Digital could lose market share or experience a decline in our revenue and net income. Competitive conditions create a risk of market share loss and the risk that customers shift to less profitable lower margin services. Competitive pressures also create challenges for Summit Digital s ability to grow new businesses or introduce new services successfully and execute its business plan. Each of Summit Digital s business segments also face the risk of potential price cuts by their respective competitors that could materially adversely affect each segments market share and gross margins.

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***Summit Digital s business is subject to extensive governmental legislation and regulation. Applicable legislation and regulations and changes could adversely affect Summit Digital s business, financial position, results of operations or liquidity.***

***Video Services.,*** The Cable television industry is subject to extensive regulation at various levels, and many aspects of such regulation are currently the subject of judicial proceedings and administrative or legislative proposals. The law permits certified local franchising authorities to order refunds of rates paid in the previous 12-month period determined to be in excess of the reasonable rates. It is possible that rate reductions or refunds of previously collected fees may be required of Summit Digital in the future.

Other existing federal regulations, currently the subject of judicial, legislative, and administrative review, could change, in varying degrees, the manner in which Cable television systems operate. Neither the outcome of these proceedings nor their impact upon the Cable television industry in general, or on Summit Digital s activities and prospects in the Cable television business in particular, can be predicted at this time. There can be no assurance that future regulatory actions taken by Congress, the Federal Communication Commission (FCC) or other federal, state or local government authorities will not have a material adverse effect on Summit Digital s business, financial position, results of operations or liquidity.

Proposals may be made before Congress and the FCC to mandate Cable operators provide open access over their Cable systems to Internet service providers. The FCC has of yet declined to impose such requirements. If the FCC or other authorities mandate additional access to Summit Digital s Cable systems, it cannot predict the effect that this would have on Summit Digital s Internet service offerings.

***Internet Services.*** Changes in the regulatory environment relating to the Internet access market, including changes in legislation, FCC regulation, judicial action or local regulation that affect communications costs or increase competition from the ILEC or other communications services providers, could adversely affect the prices at which Summit Digital sells Internet services. Legislative or regulatory proposals under the banner of net neutrality , if adopted, could interfere with Summit Digital s ability to reasonably manage and invest in its broadband network, and could adversely affect the manner and price of providing service.

***Failure to complete development, testing and deployment of new technology that supports new services could affect Summit Digital s ability to compete in the industry. In addition, the technology Summit Digital uses may place it at a competitive disadvantage.***

Summit Digital develops, tests and deploys various new technologies and support systems intended to enhance its competitiveness by both supporting new services and features and reducing the costs associated with providing those services or features. Successful development and implementation of technology upgrades depend, in part, on the willingness of third parties to develop new applications in a timely manner. Summit Digital may not successfully complete the development and rollout of new technology and related features or services in a timely manner, and such features or services may not be widely accepted by its customers or may not be profitable, in which case Summit Digital could not recover its investment in the technology. Deployment of technology supporting new service offerings may also adversely affect the performance or reliability of Summit Digital s networks with respect to both new and existing services. Any resulting customer dissatisfaction could affect Summit Digital s ability to retain customers and might have an adverse effect on its financial position, results of operations, or liquidity.

***Unfavorable general economic conditions in the United States could have a material adverse effect on Summit Digital financial position, results of operations and liquidity.***

Unfavorable general economic conditions, including the current recession in the United States and the recent financial crisis affecting the banking system and financial markets, could negatively affect Summit Digital s business. While it is often difficult for Summit Digital to predict the impact of general economic conditions on its business, these conditions could adversely affect the affordability of and consumer demand for some of its products and services and could cause customers to shift to lower priced products and services or to delay or forgo purchases of Summit Digital s products and services. One or more of these circumstances could cause Summit Digital s revenue to decline. Also, Summit Digital s customers may not be able to obtain adequate access to credit, which could affect their ability to make timely payments. If that were to occur, Summit Digital could be required to increase its allowance for doubtful accounts, and the number of days outstanding for its accounts receivable could increase. For these reasons, among others, if the current economic conditions persist or decline, this could adversely affect Summit Digital s financial position, results of operations, or liquidity, as well as its ability to service debt, pay other obligations and produce shareholder returns.

***Summit Digital s businesses are currently in*** geographically concentrated areas. Any deterioration in ***the economic conditions in these areas could have a material adverse effect on its financial position, results of operations and liquidity.***

Summit Digital offers data and video services to customers in limited geographic areas. Due to this geographic concentration, Summit Digital s growth and operations depend upon economic conditions in these areas. Any deterioration in these conditions could have an adverse impact on the demand for communication and Cable television services and on Summit Digital s results of operations and financial condition.

***Prolonged service interruptions could affect Summit Digital s business.***

Summit Digital relies heavily on its network equipment, communications providers, data and software to support all of its functions. Summit Digital relies on its networks and the networks of others for substantially all of its revenues. Summit Digital is able to deliver services only to the extent that it can protect its network systems against damage from power or communication failures, computer viruses, natural disasters, unauthorized access and other disruptions. While Summit Digital endeavors to provide for failures in the network by providing back-up systems and procedures, it cannot guarantee that these back-up systems and procedures will operate satisfactorily in an emergency. Should Summit Digital experience a prolonged failure, it could seriously jeopardize its ability to continue operations. In particular, should a significant service interruption occur, Summit Digital s ongoing customers may choose a different provider, and its reputation may be damaged, reducing attractiveness to new customers. To the extent that any disruption or security breach results in a loss or damage to Summit Digital s customers data or applications, or inappropriate disclosure of confidential information, it may incur liability and suffer from adverse publicity. In addition, Summit Digital may incur additional costs to remedy the damage caused by these disruptions or security breaches.

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***Summit Digital may not be able to successfully complete integration of the businesses it intends to acquire.***

Summit Digital s business model relies heavily on the acquisition of existing Cable networks serving rural, semi rural, and gated communities. Summit Digital can offer no assurance that it will find suitable candidates for acquisition, that these candidates will accept proposed terms of acquisition, or that Summit Digital will be able to successfully integrate new acquisitions into its business. The diversion of management s attention and any delays or difficulties encountered in connection with the integration of the acquired companies operations may have an adverse effect on Summit Digital s business, financial condition, or results of operations. Summit Digital may also incur additional and unforeseen expenses in connection with the integration efforts. There can be no assurance that the expense savings and synergies that Summit Digital anticipates from acquisitions will be realized fully or will be realized within the expected timeframe.

***Summit Digital depends*** on a limited number of third-party vendors to supply communications ***equipment. If Summit Digital does not obtain the necessary communications equipment, it will not be able to meet the needs of its customers.***

Summit Digital depends on a limited number of third-party vendors to supply Cable, Internet, and other equipment. If Summit Digital providers of this equipment are unable to timely supply the equipment necessary to meet its needs or provide them at an acceptable cost, it may not be able to satisfy demand for its services and competitors may fulfill this demand. Summit Digital s vendors may not succeed in developing sufficient market penetration to sustain continuing production and may fail. Vendor bankruptcy (or acquisition without continuing product support by the acquiring company) may require Summit Digital to replace technology before its otherwise useful end of life due to lack of on-going vendor support and product development.

***Summit Digital will require a significant amount of cash to complete its planned cable system expansion, complete acquisitions and to meet other obligations.***

Summit Digital s ability to generate cash depends on many factors beyond its control. If Summit Digital is unable to meet its future capital needs it may be necessary for it to curtail, delay or abandon business growth plans. If Summit Digital incurs significant additional indebtedness to fund its plans, it could cause a decline in Summit Digital s credit rating and could increase its borrowing costs or limit its ability to raise additional capital.

Summit Digital will continue to require a significant amount of cash for our planned wireless network expansion, to satisfy its debt service requirements and to meet other obligations. To meet Summit Digital s capital needs it may incur additional debt in the future. Summit Digital s ability to make payments on and to refinance its debt and to fund planned capital expenditures and acquisitions will depend on its ability to generate cash and to arrange additional financing in the future. These abilities are subject to, among other factors, Summit Digital s credit rating, its financial performance, general economic conditions, prevailing market conditions, the state of competition in its market, the outcome of certain legislative and regulatory issues and other factors that may be beyond its control. Summit Digital s ability to obtain suitable financing when needed has become more difficult due to the downturn in economic conditions and its failure to obtain suitable financing could, among other things, result in its inability to continue to expand its business and meet competitive challenges. If Summit Digital incurs significant additional indebtedness, or if it does not continue to generate sufficient cash from its operations, Summit Digital s credit rating could be adversely affected, which would likely increase its future borrowing costs and could affect its ability to access capital.

**Risks Related to the Corporation s Stock**

***The Acquisition will result in dilution to our current stockholders voting power and ownership percentages.***

The issuance of shares of our capital stock for the purpose of consummating the Acquisition will dilute the voting power and ownership percentage of our existing stockholders. We will issue a total of 99,000,000 shares of our common stock at closing, resulting in a dilution of approximately 80% to our current stockholders.

***The market for our common stock is limited and our stock price may be volatile.***

The market for our common stock is limited due to low trading volume and the small number of brokerage firms acting as market makers. Due to these market limitations and frequent volatility in the market price of our stock, our stockholder may face difficulties in selling shares. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

***If the market price for our common stock declines, stockholders or others may be encouraged to engage in short selling, depressing the market price.***

The significant downward pressure on the price of the common stock as stockholders or others sell material amounts of common stock could encourage short sales. Short selling is the selling of a security that the seller does not own, or any sale that is completed by the delivery of a security borrowed by the seller. Short sellers assume that they will be able to buy the stock at a lower amount than the price at which they sold it short. Significant short selling of a company s stock creates an incentive for market participants to reduce the value of that company s common stock. If a significant market for short selling our common stock develops, the market price of our common stock could be significantly depressed.

***We incur significant expenses as a result of the Sarbanes-Oxley Act of 2002, which expenses may continue to negatively impact our financial performance.***

We incur significant legal, accounting and other expenses as a result of the Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, which control the corporate governance practices of public companies. Compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002, has substantially increased our expenses, including legal and accounting costs, and made some activities more time-consuming and costly.

***Our common stock is deemed to be penny stock , which makes it more difficult for stockholders to sell their shares.***

Our common stock is and will be subject to the penny stock rules adopted under section 15(g) of the Exchange Act. The penny stock rules apply to companies whose common stock is not listed on the NASDAQ Stock Market or other national securities exchange and trades at less than $5.00 per share or that have tangible net worth of less than $5,000,000 ($2,000,000 if the company has been operating for three or more years). These rules require, among other things, that brokers who trade penny stock to persons other than established customers complete certain documentation, make suitability inquiries of stockholders and provide stockholders with certain information concerning trading in the security, including a risk disclosure document and quote information under certain circumstances. Many brokers have decided not to trade penny stocks because of the requirements of the penny stock rules and, as a result, the number of broker-dealers willing to act as market makers in such securities is limited. If we remain subject to the penny stock rules for any significant period, it could have an adverse effect on the market, if any, for our securities. If our securities are subject to the penny stock rules, stockholders will find it more difficult to dispose of our securities.

***The elimination of monetary liability against our*** directors, officers and employees under Nevada law ***and the existence of indemnification rights for our directors, officers and employees may result in substantial expenditures by us and may discourage lawsuits against our directors, officers and employees.***

Our articles of incorporation contain a specific provision that eliminates the liability of directors for monetary damages to us and our stockholders; further, we are prepared to give such indemnification to our directors and officers to the extent provided by Nevada law. We may also have contractual indemnification obligations under its employment agreements with its executive officers. The foregoing indemnification obligations could result in us incurring substantial expenditures to cover the cost of settlement or damage awards against directors and officers, which we may be unable to recoup. These provisions and resultant costs may also discourage us from bringing a lawsuit against directors and officers for breaches of their fiduciary duties and may similarly discourage the filing of derivative litigation by our stockholders against the Corporation s directors and officers even though such actions, if successful, might otherwise benefit us and our stockholders.

**FORWARD-LOOKING STATEMENTS**

Statements contained in this Information Statement, with the exception of historical facts, are forward-looking statements. Forward-looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

our anticipated financial performance;

uncertainties related to the business of Summit Digital;

our ability to generate sufficient revenue to maintain operations with the acquisition of Summit Digital;

our ability to raise additional capital to fund operations and the expansion plans of Summit Digital;

the volatility of the stock market; and

general economic conditions.

In some cases, you can identify forward-looking statements by terminology such as may , should , intends , expects , plans , anticipates , believes , estimates , predicts , potential , or continue or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors.

We wish to advise readers not to place any undue reliance on the forward-looking statements contained in this Information Statement, which reflect our beliefs and expectations only as of the date of this Information Statement. We assume no obligation to update or revise these forward-looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other that is required by law.

We also wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated including the factors set forth in the section entitled Risk Factors included elsewhere in this Information Statement.

**APPROVAL OF THE** ACQUISITION

Our board of directors executed a written resolution authorizing and recommending that the Corporation s stockholders approve the acquisition of 100% of the outstanding ownership of Summit Digital. The Corporation s stockholders approved the Acquisition on September 15, 2012 and authorized the Corporation s officers to close the Agreement subject to the terms and conditions provided therein. Please see Further Information Regarding the Approval of the Acquisition beginning on page 18 for details of the Acquisition and the Agreement.

**REASONS FOR THE EXECUTION OF THE SHARE EXCHANGE AGREEMENT**

Since disposing of our equipment auction business in 2010 we have sought to add to our existing businesses. Stockholders who hold a majority of the outstanding shares of the Corporation have determined that Summit Digital is a suitable addition to our overall business despite its auditors having expressed a substantial doubt regarding Summit Digital s ability to continue as a going concern. On acquiring Summit Digital our business will include that of being a multi-system operator that provides cable television, high speed internet and related services to rural communities in the United States.

The Acquisition will cause us to focus our efforts on expanding the services provided by Summit Digital in addition to that of the marketing of Wing Houses in North America, the Middle East and parts of South-East Asia.

**IMPLEMENTATION OF THE EXECUTION OF THE SHARE EXCHANGE AGREEMENT**

The Agreement will close as soon as is reasonably practicable on or after the 20th day following the mailing of this Information Statement to our registered stockholders.

**ARTICLES OF INCORPORATION**

Our articles of incorporation, as amended, may be viewed on the Commission s website, *www.sec.gov*, as follows:

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Articles of Incorporation of the Corporation filed as Exhibit No. 3.1.1 to the Form SB-2 filed with the Commission on December 26, 2007 ;

Certificate of Amendment to the Corporation s Articles of Incorporation filed as Exhibit No. 3.1.2 to the Form SB-2 filed with the Commission on December 26, 2007;

Certificate of Amendment to the Corporation s Articles of Incorporation filed as Exhibit No. 3.2.3 to the Form SB-2 filed with the Commission on December 26, 2007; and

Certificate of Amendment to Articles of Incorporation filed as Exhibit No. 3.1.4 to the Form SB-2 filed with the Commission on December 26, 2007.

**APPROVAL OF THE INCREASE IN THE NUMBER OF AUTHORIZED SHARES**

Our board of directors and the stockholders holding a majority of our voting common stock have approved an increase in the Corporation s authorized common stock from fifty million (50,000,000) shares, par value $0.001, to two hundred and fifty million (250,000,000) shares, par value $0.001, without affecting the number of issued and outstanding shares, by means of an amendment to the Corporation s Articles of Incorporation, as amended.

**REASONS FOR AN INCREASE IN THE NUMBER OF AUTHORIZED COMMON STOCK**

The primary reason for increasing the number of shares of our authorized common stock is to increase the number of shares available for issuance in order to close the Acquisition and to make available additional shares for the purpose of expanding the business of Summit Digital through acquisition. The Board is aware that the number of shares currently available for issuance are insufficient to close the Acquisition, insufficient to provide a compensatory element of any expansion by acquisition and insufficient to enable any future equity financing. For these reasons, we believe that a increase in the number of shares of our authorized common stock is in the best interests of both the Corporation and its stockholders.

**IMPLEMENTATION OF AN INCREASE IN THE NUMBER OF AUTHORIZED COMMON STOCK**

The increase in the number of the Corporation s authorized common stock will be implemented by amending our Articles of Incorporation, as amended. This Amendment deletes Article IV of the Articles of Incorporation, as amended, in its entirety, providing for a new Article IV as follows:

ARTICLE IV

CAPITAL

The corporation shall have authority to issue Two Hundred and Fifty Million (250,000,000) common shares, one mil ($0.001) par value. There shall be only one class of authorized shares, to wit: common voting stock. The common stock shall have unlimited voting rights provided in the Nevada Business Corporation Act.

None of the shares of the corporation shall carry with them the pre-emptive right to acquire additional or other shares of the corporation. There shall be no cumulative voting of shares.

The complete text of the Amendment is attached as Exhibit A hereto.

The increase in the number of authorized shares of the Corporation s common stock will become effective upon the filing of an amendment to the Articles of Incorporation, as amended, with the Nevada Secretary of State, which is expected to occur as soon as is reasonably practicable on or after the twentieth (20th) day following the mailing of this Information Statement to our registered stockholders.

**FURTHER INFORMATION REGARDING THE APPROVAL**

**OF THE ACQUISITION**

**THE ACQUISITION**

On July 12, 2012 our Board approved the execution of the Agreement and determined that our stockholders should consider whether to approve the Acquisition. A majority of our stockholders approved the Acquisition by written consent on September 15, 2012 and authorized the Corporation s officers to close the transaction subject to the terms and conditions provided. The closing of the Acquisition will cause us to acquire Summit Digital as a subsidiary that will continue to focus on being a multi-system operator that provides cable television, high speed internet and related services to rural communities in the United States.

**TERMS OF THE ACQUISITION**

The Agreement

Subject to the terms and conditions of the Agreement, the Corporation will acquire 100% of Summit Digital from Summit Holding, Inc. ( Summit Holding ). The Agreement requires that we issue 99,000,000 shares of common stock to Summit Holding and appoint two new members to the Board of Directors to replace the existing directors.

Closing of the Acquisition

The closing of the Agreement is expected to take place on or before November 10, 2012, at our offices.

Conditions Precedent to the Acquisition

The closing of the Agreement depends on the satisfaction or waiver of a number of conditions, including the following:

The Corporation appointing Tom Nix and Stephen Spencer to the Board at closing;

The resignation of Eric Montandon and Digamber Naswa from the board of directors of WWA Group;

The waiver of all long term debt owed by Summit Digital to Summit Holding as of June 30, 2102

The representations and warranties of the Corporation made in the Agreement must be, in all material respects, accurate at closing;

The compliance of the Corporation, in all material respects, with the conditions required by the Agreement;

The absence of governmental restraint or litigation which challenges the validity of the Agreement; and

The delivery of a share certificate representing 99,000,000 shares of the Corporation s common stock to Summit Holding.

Representations and Warranties within the Acquisition

The Corporation, Summit Digital, and Summit Holding provide a number of representations and warranties within the Agreement.

Interests of Our Executive Officer and Directors in the Acquisition

Our sole executive officer and director, as a stockholder, has a similar interest to his fellow stockholders in the acquisition of Summit Digital.

Change of Control

Pursuant to the Agreement, at the closing of the Acquisition the Corporation will issue 99,000,000 shares of its common stock to Summit Holding and appoint Tom Nix and Stephen Spencer to the Board. The dilution to our current stockholders due to the issuance of the shares and the addition of new directors will constitute a change of control.

Our current stockholders will retain approximately 20% of the issued and outstanding common shares after the issuance. Summit Holding will acquire approximately 80% of the Corporation s issued and outstanding common shares after the issuance.

The Corporation anticipates that an annual meeting of the stockholders will be held next year, at which meeting stockholders will be afforded the opportunity to elect a slate of directors.

The Consideration Offered To Stockholders

There is no consideration being offered to stockholders.

The Reasons For Engaging In The Acquisition

Since disposing of our equipment auction business in 2010 we have sought to add to our existing businesses. Stockholders who hold a majority of the outstanding shares of the Corporation have determined that Summit Digital is a suitable addition to our overall business despite its auditors having expressed a substantial doubt regarding Summit Digital s ability to continue as a going concern.On acquiring Summit Digital our business will include that of being a multi-system operator that provides cable television, high speed internet and related services to rural communities in the United States.

The Vote Required For Approval of the Acquisition

Approval of the Acquisition required the affirmative vote of the holders of a majority of the issued and outstanding shares of common stock. By written consent the holders of 12,204,925 shares of the issued and outstanding common stock, representing approximately 51.2% of the votes entitled to be cast, approved the terms of the Acquisition and the amendment to our Articles of Incorporation, as amended.

Material Differences In The Rights Of Security Holders As A Result Of The Acquisition

There will be no material differences in the rights of our security holders as a result of the Acquisition.

Accounting Treatment Of The Acquisition

The Acquisition will be accounted for as a reverse acquisition or recapitalization of Summit Digital in accordance with U.S. generally accepted accounting principles.

The Federal Income Tax Consequences Of The Acquisition

Our stockholders will not recognize gain or loss as a result of the Acquisition. The Acquisition will not affect the adjusted bases and holding periods of the shares of our common stock held by the Corporation s stockholders.

**REGULATORY APPROVALS**

No material federal or state regulatory requirements must be complied with or approvals obtained in connection with this transaction.

**REPORTS, OPINIONS, APPRAISALS**

We have not obtained any reports, opinions, or appraisals in connection with our acquisition of Summit Digital.

**PAST CONTRACTS, TRANSACTIONS OR NEGOTIATIONS**

There are no past contracts, transactions or negotiations in connection with our acquisition of Summit Digital other than the Agreement executed by the respective parties dated July 12, 2011.

**WWA GROUP, INC.**

**DESCRIPTION OF BUSINESS**

***Corporate History***

The Corporation was incorporated in Nevada on November 26, 1996, as Conceptual Technologies, Inc. On April 9, 1998, the Corporation s name changed to NovaMed, Inc. to reflect the acquisition of a medical device manufacturer and retailer. The medical device business was abandoned in October of 2000. On August 8, 2003, the Corporation acquired World Wide Auctioneers, Ltd. ( World Wide ) a British Virgin Island registered company and changed our name to WWA Group, Inc. On October 31, 2010, the Corporation sold World Wide to Seven International Holdings, Ltd. ( Seven ), a Hong Kong based investment company, for Seven s assumption of the assets and liabilities of the World Wide subject to certain exceptions. The disposition did not affect the Corporation s interest in Asset Forum, LLC., its ownership of proprietary on-line auction software or its equity interest in Infrastructure Developments Corp. ( Infrastructure ).

Our consolidation with Infrastructure in November of 2011, on converting debt to equity did not live up to expectations that the synergies present in the respective companies would generate the activity necessary to move forward. On June 30, 2012, the Corporation decreased its equity position in Infrastructure to that of a minority shareholder through a series of debt settlements intended to relieve the Corporation of outstanding debt obligations. The divestiture of Infrastructure shares caused us to abandon any consolidation of our accounts with those of Infrastructure as of June 30, 2012.

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We have since discontinued efforts to commercialize the operations of Asset Forum, LLC due to the highly competitive nature of online auction platforms and the limited capital we have available to compete in this space.

***Operations***

The Corporation s current operations are focused around the marketing and sale of Wing Houses in North America, the Middle East and parts of South-East Asia as a distributor pursuant to an agreement with the Renhe Group. The units are marketed as mobile offices or living space that fold into a standard container with all ISO fittings in place for easy transport. Wing Houses can be placed anywhere with a swing lift and opened into 80 square meters of a living or working environment within four to five hours for a wide range of applications, including

Living space

Office space

On site showrooms

Restaurants

Worker accommodation

Forward operations base.

We own and operate the www.winghouses.com web site with the permission of the manufacturer from which it generates leads. A video of our Wing Houses available on You Tube has in addition generated more than 15,000 viewings to date. Although the Corporation is yet to conclude a sale of a Wing House it has generated over one hundred leads since April and issued several quotations. We expect to issue formal invoices and realize sales of the Wing Houses in the near future.

***Employees***

The Corporation currently has no full time employees. Eric Montandon and Digamber Naswa, our sole officers and directors, manage the Corporation. We have expected each of these individuals to provide entrepreneurial skills and talents. Management also uses consultants, attorneys and accountants as necessary.

**DESCRIPTION OF PROPERTY**

We maintain and executive office at 700 Lavaca Street, Suite 1400, Austin, Texas 78701for which we pay rent of $60 a month on a recurring basis. The Corporation does not believe that it will need additional office space at any time in the foreseeable future in order to carry out its business as described herein.

**LEGAL PROCEEDINGS**

The Corporation is currently not a party to any legal proceedings.



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**MARKET** FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The Corporation's common stock is quoted on the Over the Counter Bulletin Board, a service maintained by the Financial Industry Regulatory Authority ( FINRA ) under the symbol, WWAG . Trading in the common stock in the over-the-counter market has been limited and sporadic and the quotations set forth below are not necessarily indicative of actual market conditions. Further, these prices reflect inter-dealer prices without retail mark-up, mark-down, or commission, and may not necessarily reflect actual transactions. The following table sets forth for the periods indicated the high and low bid prices for the common stock as reported each quarterly period within the last two fiscal years.

***Market Prices***

*Year*

*Quarter Ended*

*High*

*Low*

2011

December 31

$ 0.02 < $ 0.00

September 30

$ 0.02 < $ 0.00

June 30

$ 0.03

$ 0.01

March 31

$ 0.06

$ 0.03

2010

December 31

$ 0.07

$ 0.03

September 30

$ 0.08

$ 0.02

June 30

$ 0.15

$ 0.05

March 31

$ 0.10

$ 0.05

**CAPITAL STOCK**

The following is a summary of the material terms of the Corporation s capital stock. This summary is subject to and qualified by our Articles of Incorporation, as amended and Bylaws.

***Common Stock***

As of September 15, 2012 there were 886 shareholders of record holding a total of 23,841,922 shares of fully paid and non-assessable Common Stock of the 50,000,000 shares of Common Stock, par value $0.001, authorized. The Board believes that the number of beneficial owners is substantially greater than the number of record holders because a portion of our outstanding Common Stock is held in broker street names for the benefit of individual investors. The holders of the Common Stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Holders of the Common Stock have no preemptive rights and no right to convert their shares into any other securities. There are no redemption or sinking fund provisions applicable to the Common Stock.

***Warrants***

The Corporation has no outstanding warrants to purchase shares of our Common Stock.

***Stock Options***

The Corporation has no outstanding stock options to purchase shares of our Common Stock.

***Dividends***

The Corporation has not declared any cash dividends since inception and does not anticipate paying any dividends in the near future. The payment of dividends is within the discretion of the Board and will depend on earnings, capital requirements, financial condition, and other relevant factors. There are no restrictions that currently limit our ability to pay dividends on the Corporation s Common Stock other than those generally imposed by Nevada Law.

T R A NSF E R A G E NT A ND R E G I ST R A R

The Corporation s transfer agent and registrar is Interwest Transfer Company, 1981 E. Murray-Holladay Road, Holladay, Utah, 84117 5164. Interwest s phone number is (801) 272-9294.

**PURCHASES OF EQUITY SECURITIES MADE BY THE ISSUER AND AFFILIATED PURCHASERS**

None.

R E C E NT SA L E S OF UNR E G I ST E R E D SE C UR I T I E S

None.

**MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION**

This Management s Discussion and Analysis of Financial Condition and other parts of this disclosure contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as anticipates, expects, believes, plans, predicts, and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition below. The following discussion should be read in conjunction with our financial statements and notes thereto included. Information presented herein is based on the financial statements for the three and six month periods ended June 30, 2012 and the annual periods ended December 31, 2011 and December 31, 2010. Our fiscal year end is December 31.

***Discussion and Analysis***

Our plan of operation over the next twelve months is to continue the marketing and sale of Wing Houses in North America, the Middle East and parts of South-East Asia as a distributor and become a multi-system operator on the acquisition of Summit Digital that provides cable television, high speed internet and related services to rural communities in the United States. We will require a minimum of $500,000 dollars in additional debt or equity funding in the next twelve months to pursue our business plan, the majority of which amount will be focused on expanding Summit Digital s business by acquiring existing operations. Such financing is not currently committed and there can be no assurance that such financing will be available within the next twelve months.



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***Results of Operations***

During the six month period ended June 30, 2012, the Corporation (i) abandoned efforts to commercialize Asset Forum LLC, (ii) decreased its equity interest in Infrastructure to that of a minority shareholder thereby reporting its interest on a non-consolidated basis, (iii) continued to lend management assistance on a temporary basis to World Wide Auctioneers (Dubai); (iv) increased marketing efforts of Wing House units and (v) satisfied continuous public disclosure requirements.

During the year ended December 31, 2011, the Corporation(i) maintained Asset Forum, (ii) acquired a consolidated majority interest in Infrastructure, (iii) concluded the Office of Foreign Asset Control (OFAC) matter, and (iii) satisfied continuous public disclosure requirements. The results of operations for the years ended December 31, 2011 and 2010 present the Corporation and (i) its wholly owned subsidiary, Asset Forum LLC, a company founded by the Corporation in the state of Nevada on January 7, 2010, (ii) Infrastructure Development Corp. on a consolidated basis, and (iii) World Wide and its operating subsidiaries as discontinued operations which disclosure does not include details of revenue, gross profits, or operating expenses related to World Wide or its operating subsidiaries.

***Revenue***

Revenue for the three and six month periods ended June 30, 2012 and June 30, 2011 was $0. The Corporation expects to realize revenue from the sale of Wing Houses and the consolidation with Summit Digital s business in future periods.

Revenue for the year ended December 31, 2011 was $0 as compared to $84,770 for the year ended December 31, 2010. The decrease in revenues over the comparative periods can be attributed to the elimination of revenues from commissions, services and revenues from sales of equipment prior to the disposition of World Wide Auctioneers.

***Net Income (Loss)***

Net income for the three month period ended June 30, 2012 was $145,754 as compared to a net loss of $393,702 for the three month period ended June 30, 2011. Net income for the six month period ended June 30, 2012 was $134,807 as compared to a net loss of $2,110,539 for the six month period ended June

30, 2011. The transition to net income in the current three and six month comparative periods can be attributed to gains on equity investment and other income. The Corporation anticipates that it will continue to realize net income with the revenue anticipated from the sale of Wing Houses the consolidation of Summit Digital s business.

Net loss for the year ended December 31, 2011, increased to $4,499,299 from $1,660,570 for the year ended December 31, 2010, an increase of 171%. The increase in net loss over the comparative periods is primarily due to impairment of its notes receivables and the conversion of the Corporation s investment in Infrastructure into equity. The equity in Infrastructure was valued at year end 2011 at the lower of cost or market, and as such, the losses incurred by Infrastructure resulted in a book value of the equity much lower than the amount of debt converted.

***Operating Expenses***

Operating expenses for the three month period ended June 30, 2012 were $41,979 as compared to operating expenses of $8,853 for the three month period ended June 30, 2011. Operating expenses for the six month period ended June 30, 2012 were $66,926 as compared to $14,685 for the six month period ended June 30, 2011. The increase in operating expenses over the comparative periods is attributed general, selling and administrative expenses associated with marketing the Wing Houses and maintaining operations. The Corporation anticipates that operating expenses will increase during 2012 as a result of the consolidation with Summit Digital.

Operating expenses for the year ended December 31, 2011 decreased to $126,816 from $207,638 for the year ended December 31, 2010. The decrease in expenses over the comparative periods can be primarily attributed to management s imposition of operating efficiencies. The major components of operating expenses are (i) general and administrative expenses, including professional fees, rent expense, travel and entertainment, representation expense, insurance, bank charges, and maintenance expenses, (ii) salaries and wages, (iii) selling expenses, and (iv) depreciation and amortization.

Depreciation and amortization expenses for the three and six month periods ended June 30, 2012 and June 30, 2011 were $0. Depreciation and amortization expenses are expected to be realized as the result of the consolidation with Summit Digital.

Depreciation and amortization expenses for the year ended December 31, 2011 was $0 as compared to $18,827 for the year ended December 31, 2010.

***Other Income/Expenses***

Other income for the three month period ended June 30, 2012 was $187,733as compared to other expense of $384,850 for the three month period ended June 30, 2011. Other income for the six month period ended June 30, 2012 was $201,733 as compared to other expense of $2,095,854 for the six month period ended June 30, 2011. Other income in the current three and six month periods can be attributed to gains on equity investment, reversal of liabilities and management fees. The Corporation expects to transition to other expenses over future periods in the event the consolidation with Summit Digital causes it to conclude a debt financing to fuel expansion.

Other expenses for the year ended December 31, 2011 increased to $4,384,594 from $270,929 for the year ended December 31, 2010, due to an impairment of notes receivables and impairment of investments in Infrastructure due to acquisition of 63.38% share holding in Infrastructure.

***Discontinued Operations***

Loss from the discontinued operations of World Wide and Crown for the year ended December 31, 2011 decreased to $0 from $439,531 for the year ended December 31, 2010.

***Income Tax Expense (Benefit)***

The Corporation has a prospective income tax benefit resulting from a net operating loss carry-forward and start-up costs that will offset any future operating profit.

***Impact of Inflation***

The Corporation believes that inflation has had a negligible effect on operations over the past three years.

***Liquidity and Capital Resources***

We had a working capital surplus of $2,141 as of June 30, 2012. At June 30, 2012, our current assets were $2,735, which consisted of $2,725 in cash and $10 in other current assets. Our total assets were $2,735. Our current and total liabilities were $594, which amount consisted of accrued expenses. Our total stockholders   equity at June 30, 2012 was $2,141.

We had a working capital deficit of $282,873 as of December 31, 2011 as compared to a working capital surplus of $3,101,453 as of December 31, 2010.  At December 31, 2011, our current assets were $96,136, which consisted of $49,010 in cash, $32,406 in prepaid expenses and $14,719 in other current assets. Our total assets were $277,386 which included current assets and goodwill of $181,250. Our current and total liabilities were $560,259. Our total stockholders   deficit at December 31, 2011 was $282,874.

Cash flow used in operating activities for the six month period ended June 30, 2012 was $100,110 as compared to $36,199 for the six month period ended June 30, 2011. The change in cash flow used in operating activities between the periods can be attributed to the transition to net income, the  gain on equity investments, prepaid expenses, and other current assets offset by accounts payable and accrued liabilities. We expect to continue to use cash flows in operating activities for the balance of 2012.

Cash flows provided by operating activities for the year ended December 31, 2011, were $11,274 as compared to cash flows used in operating activities for the year ended December 31, 2010 of $4,709,314. The change to cash flow provided by operating activities in the year ended December 31, 2011 can be attributed primarily to the impairment of notes receivable and investment, other current assets, accounts payable and accrued liabilities offset by net loss.

Cash flow provided by investing activities for the six month period ended June 30, 2012 was  $285,497 as compared to $33,000 for the six month period ended  June 30, 2011. Net cash flow provided by investing activities in the current six month period is attributed to a decrease in the goodwill associated with Infrastructure and a decrease in a non-controlling interest. We expect to use cash flows in investing activities going forward with the acquisition of Summit Digital.

Cash flows used in investing activities for the year ended December 31, 2011 were $320,938 as compared to cash flows provided by investing activities for the year ended December 31, 2010 were $5,391,385.

Cash flow used in investing activities in the year ended December 31, 2011 can be primarily attributed to $1,256,443 being the amount of the purchase of investment through the conversion of the Infrastructure note and $285,497 being the amount of the acquisition of business net of cash.

Cash flow used in financing activities was $231,672 for the six month period ended June 30, 2012 as compared to cash flow provided by financing activities of $1,169 for the six month period ended June 30, 2011.Cash flow used in financing operations in the current six month period can be attributed to payments against short term notes payable offset by debt settlement through the divestiture of equity investment and debt settlement through the issuance of common stock. We expect to generate cash flows from financing activities in the near term to maintain operations and expand Summit Digital s business.

Cash flows provided by financing activities were $354,840 for the year ended December 31, 2011 as compared to cash flows used in financing activities of $720,388 for the year ended December 31, 2010. The transition to cash flows provided by financing activities in the current period relates to $354,840 being the amount of the increase in notes payables.

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Our current assets are insufficient to conduct business over the next twelve (12) months. We will have to seek at least $500,000 in debt or equity financing over the next twelve months to maintain existing operations and expand the business of Summit Digital.  The Corporation has no current commitments or arrangements with respect to, or immediate sources of funding. Further, no assurances can be given that funding is available. Our shareholders are the most likely source of new funding in the form of loans or equity placements though none have made any commitment for future investment and we  have no agreement formal or otherwise. Our inability to obtain sufficient funding will have a material adverse affect on our ability to  generate revenue and our ability to continue operations.

The Corporation does not intend to pay cash dividends in the foreseeable future.

The Corporation had no commitments for future capital expenditures that were material at June 30, 2012.

The Corporation has no defined benefit plan or contractual commitment with any of its officers or directors.

The Corporation had no lines of credit or other bank financing arrangements as of  June 30, 2012.

The Corporation has no current plans for the purchase or sale of any plant or equipment.

The Corporation has no current plans to make any changes in the number of employees.

***Off Balance Sheet Arrangements***

As of June 30, 2011, the Corporation has no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to stockholders.

***Critical Accounting Policies***

In Note B to the audited consolidated financial statements for the years ended December 31, 2011 and 2010 attached hereto, we discuss those accounting policies that are considered to be significant in determining the results of operations and our financial position. We believe that the accounting principles utilized by us conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis, we evaluate our estimates, including those related to bad debts, inventories, intangible assets, warranty obligations, product liability, revenue, and income taxes. We base our estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions.

***Forward Looking Statements and Factors That May Affect Future Results and Financial Condition***

The statements contained in the section titled Results of Operations and *Discussion and Analysis*, with the exception of historical facts, are forward looking statements. A safe-harbor provision is not applicable to the forward-looking statements made. Forward-looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

our anticipated financial performance;

the sufficiency of existing capital resources;

our ability to fund cash requirements for future operations;

uncertainties related to the growth of our subsidiaries businesses and the acceptance of their products and services;

the volatility of the stock market; and

general economic conditions.

We wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated including the factors set forth in the section entitled *Risk Factors*. We also wish to advise readers not to place any undue reliance on the forward looking statements contained herein, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update these forward-looking statements to reflect new events or any changes in our beliefs or expectations, other than is required by law.

***Going Concern***

The Corporation s auditors have expressed an opinion as to its ability to continue as a going concern as a result of recurring losses from operations. The Corporation s ability to continue as a going concern is subject to its ability to realize a profit from operations and /or obtain funding from outside sources. Management s plan to address the Corporation s ability to continue as a going concern includes obtaining funding from the private placement of debt or equity and realizing revenues from its businesses such as

Summit. Digital. Management believes that it will be able to obtain funding to enable the Corporation to continue as a going concern through the methods discussed above, though there can be no assurances that such methods will prove successful

**SUMMIT DIGITAL, INC.**

**DESCRIPTION OF BUSINESS**

**Corporate History**

Summit Digital, Inc. ("Summit Digital") was originally incorporated in the State of Nevada on April 21, 2009. On June 7, 2011, Summit Digital changed its corporate domicile from Nevada to Wyoming.

Summit Digital is a Michigan-based Multi-System Operator (MSO) providing Cable TV, Broadband Internet, Voice Telephony and related services.

**Business Activities and Strategy**

Summit Digital is focused on acquiring existing underutilized Cable systems in rural, semi-rural and gated community markets, aggregating them into a single Multi-System Operator structure and creating growth by upgrading management, improving efficiency, cutting costs, and fully exploiting the opportunities presented by bundling multiple services such as basic TV, premium TV, pay-per-view, broadband Internet, and voice telephony. These bundled service packages have become the industry standard in major urban markets served by major Cable providers, but systems in Summit Digital s target market typically lag behind in adopting them, offering a substantial opportunity to increase penetration and per-customer revenue by offering these comprehensive service packages. Summit Digital may at times build new Cable systems or wireless infrastructure to serve areas where no infrastructure is in place, but the primary intent is to acquire underutilized existing systems. Summit intends to support and extend these packages by offering wireless data and voice service within is system footprint.

Summit Digital believes that other value-added services delivered through Cable infrastructure, such as pay-per-view events, digital video and digital video recording, high-definition TV and interstitial advertising also represent significant potential revenue streams that have not been effectively exploited by its acquisition targets. Compatible services such as provision of wireless internet provide additional potential revenue streams.

Summit Digital intends to take decisive steps to streamline management, improve efficiency, and reduce costs in systems it acquires using the following areas of emphasis:

Any debt that is attached to these systems by the prior ownership will be restructured

Billing, collection, call center and scheduling services will be centralized, significantly reducing costs for each system.

Head end technicians located at corporate headquarters will direct employees and monitor their performance, standardizing and service practices and quality control.

Theft by potential subscribers who attempt to steal services can have a significant impact on the viability of rural cable systems. Measures to prevent theft will be installed, including regular audits conducted by our own installers as well as independent contractors.

Equipment purchasing will be combined to achieve economies of scale and reduce costs.

Structured management systems stressing continuous documentation, performance evaluation, and action to address weaknesses will be installed, addressing a common management deficiency in small single-system operators.

Many small to medium sized single-system operators of the type common in rural and semi-rural America have not been developed to their full capacity, for two primary reasons.

Many of these systems were overburdened with debt that was incurred on the initial construction of their cable systems. Overly optimistic projections and unrealistic performance expectations not backed up by appropriate technology and management expertise, combined with lack of an established basis for prediction in many markets led system owners to take on excessive debt, which enabled their entry to the business but also left them unable to sustain their business profitably.

The technology that supports the upgraded services that Summit intends to provide has only recently become cost-effective for smaller rural systems. Even with today s superior and less expensive technology, small individual cable systems rarely have the economies of scale or the financing necessary to effectively exploit these technologies. Summit Digital s knowledgeable technical team and ability to combine equipment purchases will provide the knowledge and the leverage with suppliers that are needed to effectively introduce these technologies.

Summit Digital believes, based on extensive interviews and contacts with management at local systems, that the managers and owners of many of these systems are interested in acquisition on favorable terms by an MSO built around the principle of maximizing the potential of these systems. Based on interviews with small system managers, Summit Digital believes that many of these systems can be acquired in exchange for a combination of cash and Summit stock.

Once systems have been acquired, Summit Digital will upgrade them to support broadband Internet and voice telephony and aggressively market these combined services both to existing subscribers and non-subscribers within the system footprint. Existing cash flows, cash flows from acquired systems, and acquisition terms will allow Summit to pay for system upgrades as systems are built out. Summit Digital does not intend to incur debt or sell shares to finance system upgrades.

Summit Digital will add an additional revenue stream to its acquired Cable systems through its capacity to insert local advertising, known as interstitials, to Cable TV content. Summit Digital has the right to insert local advertising into programming from major networks such as CNN, ESPN, Fox News and many others. This ad insertion is accomplished through an interface between the network and Summit Digital s system, with the network providing cue tones that open time slots for Summit Digital s advertisers. Again, this is a revenue opportunity not currently exploited by the Cable systems Summit Digital seeks to acquire, and upgrading systems to accommodate this form of advertising presents a significant opportunity to generate additional revenue from existing infrastructure.

Summit Digital s business strategy is to acquire systems meeting viability criteria, aggregate them in a multiple system operator format, improve management, reduce costs, and add revenue by aggressively promoting high-value services such as high speed broadband internet and pay-per-view TV and by adding advertising income and wireless services to the system revenue mix. Summit Digital will not surrender controlling interest in systems it acquires and will not incur long-term debt or sell shares to acquire systems or upgrade acquired systems. We believe that we can substantially increase both our subscriber base and our revenue per subscriber by following this strategy.

***Innovation***

Summit Digital actively pursues innovative ways of using existing technology and infrastructure to provide services and build customer and community relationships outside the traditional residential service model. Two initiatives in the 1st half of 2012 illustrate this commitment and the results it can bring.

Summit Digital is in the process of installing a sophisticated CCTV monitoring system for the community of McBain, Michigan, allowing continuous surveillance of key commercial and road areas. A web-based backbone permits data storage by Summit Digital as well as monitoring by the State Police. The system is designed to facilitate rapid response in emergencies and to provide vital evidence and understanding in criminal and other incidents. Summit Digital is compensated by an installation fee and will receive a long term monthly fee for managing the system. Similar systems will be offered to other municipalities within Summit Digital s service footprint.



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Summit Digital recently installed a web-based system for a major dairy farm, allowing the farm operators to continuously monitor operations and provide remote control for their robotic milkers. Agricultural operations in the rural American Midwest are becoming increasingly sophisticated and there is enormous scope for leveraging Summit Digital s existing technology and infrastructure to increase efficiency and create opportunity for Summit Digital and for its clients. Summit Digital will continue to explore innovative ways to supply needed services to individual, business, industrial and local government customers, using the full scope of opportunities provided by available technology.

***Wireless Internet***

Use of wireless internet services is exploding in the US, driven by rapidly expanding sales of smartphones, tablets, and other mobile devices. Cisco Systems estimates that mobile traffic will expand from 0.6 exabytes/month in 2011 to 1.2 exabytes/month in 2012 and will reach 6.3 exabytes/month in 2015.

Cable operators across the US have recognized that the cable business and the WiFi business have close synergies and that WiFi represents a considerable opportunity for cable companies. The synergy is based on a number of elements:

As the amount of data transferred over wireless networks expands, the critical need for backhaul services the link between wireless broadcast points and the internet backbone becomes increasingly critical. Cable infrastructure is ideally suited to providing these services, enabling Cable companies that also manage wireless sites to support their own backhaul needs instead of paying for them, as non-Cable operators must.

The ability of Cable companies to use existing infrastructure for backhaul also drastically reduces the expense of acquiring rights of way: Dan Rice, vice president of access network technology for CableLabs, estimates that as much of 70% of the expense of establishing an outdoor WiFi infrastructure can be in civil costs such as real estate and permitting, expenses that are substantially lower for companies that already have infrastructure in place. These cost advantages make it possible for Cable companies to compete aggressively on wireless service pricing while retaining high margins.

Wireless technology also provides an option that can supersede wired to reach hard-to-wire areas or as an option to homes in which the installed coaxial cable falls short. These are significant features in Summit s target market.

Wireless services can bring in subscribers solely interested in wireless access. More important, it can drive a quadruple play option in which Summit can offer a single-bill package combining TV, home broadband, voice communications, and wireless access. Carl Weinschenk of *Broadband Technology Report* has commented that WiFi will end up being the technology that enables the [cable] industry to fill the gaping hole in its arsenal: A comprehensive mobile voice and data service .

Summit intends to pursue opportunities in this promising sector as an integral part of the Company s expansion plan.



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**Subscriber Base**

Summit Digital currently serves 1,296 subscribers in the States of Oklahoma and Michigan, with an average monthly billing of approximately $69,000. At the end of the first quarter of 2012, Summit served 686 subscribers in the States of Oklahoma and Michigan, with monthly billing of approximately $33,000.

**Proposed Expansion**

Summit is aggressively pursuing expansion opportunities:

Summit has been granted a franchise and is building a new Cable System in McBain Michigan, which is expected to be completed by the end of 2012. Summit will be initially providing Cable TV, broadband Internet, and telephone services passing 550 homes and an industrial complex containing several industries with substantial potential for expansion.

Summit has targeted 5 towers in northern Michigan for installation of wireless broadband technology. These installations will serve up to 2500 residents within Summit s current service footprint.

Summit is pursuing the proposed acquisition of additional Cable systems in the Fort Wayne, Indiana area from New Wave Communications.

Summit is negotiating for the purchase of several systems in Michigan from Michigan Cable Partners Inc.

Summit hopes to complete these negotiations and close the acquisitions by the end of 2012. There is, however, no assurance that all or any of these acquisitions will be completed.

Summit is targeting 100,000 total subscribers within three years, which the Company believes is a conservative estimate of potential, provided that adequate financing can be obtained. Per-subscriber billing in the systems Summit has targeted, typically based only on Cable TV services, is under $50/month. Summit intends to increase this to a level close to the national average of $128/month.

***Importance of Public Status***

Summit Digital s status as a subsidiary of a publicly traded company is a critical part of this expansion strategy. The owners of the systems Summit seeks to acquire are familiar with the Cable industry and are in a position to appreciate the advantages of Summit Digital s business model. They are typically willing to accept Summit Digital shares as a major part of the acquisition terms, anticipating an increase in the stock s value as Summit Digital acquires, upgrades, and integrates additional systems.

***Acquisition Criteria***

Summit Digital s acquisition strategy relies on careful assessment of acquisition candidates by a management team with extensive experience in the Cable industry.

Many of the systems available for acquisition carry significant debt burdens. Summit Digital will only go through with acquisitions if owners and/or creditors are willing to restructure debt. Typically this involves an exchange of debt and equity, with owners/creditors exchanging debt for Summit shares. Because these individuals are in the business, they understand the inherent viability and potential of Summit Digital s business model, and these offers have so far met a generally positive reception.

Summit Digital focuses on areas that offer potential for aggregating multiple systems in physically adjacent territory, maximizing the potential of existing infrastructure.

Summit Digital targets area with existing unserved demand for broadband Internet. Typically this means acquiring systems that do not offer broadband Internet at the time of acquisition, offering potential for immediate increase in subscribers and per-subscriber billing by adding broadband Internet to the service package and aggressively promoting it.

Economic viability of acquisition candidates is evaluated by Summit Digital s management team, which has extensive experience in the Cable business. In some cases the team may prefer to negotiate directly with creditors or a bankruptcy court; in others the system is deemed non-viable and the acquisition is abandoned.

Markets must be assessed for growth potential. Some rural markets are economically stagnant with a decreasing population that will not support growth in our industry. Acquisitions in these areas will not be pursued.

***Market***

There are approximately 10,700 Cable systems in operation in the United States. Companies owning more than one system are known in the Cable industry as multiple system operators (MSOs). Four major MSOs (AT&T, Time Warner, Comcast and Cox Communications) dominate the industry, accounting for 70 percent of all Cable television customers. These major players have aggressively pursued the high-density urban and suburban markets.

The rural, semi rural, and gated community market, in contrast, is extremely fragmented, dominated by single-system operators serving from 500 to 5,000 subscribers. Many of these suffer from unstructured and passive management and have been slow to exploit the opportunities offered by Cable Internet, voice telephony, pay-per-view, and other value-added services that allow Cable companies to increase revenues with the same infrastructure. As a consequence of this disparity, these smaller systems show monthly per-customer billing well below their larger, more aggressively managed urban rivals.

Many major MSOs show monthly billings of over $100/customer. Research firm SNL Kagan reports that Comcast's subscribers pay on average more than $115 a month, with broadband Internet and voice services boosting billing. The National Cable & Telecommunications Association estimated that in June

2010 US Cable providers were serving 61.1 million basic video customers and 43.2 million high-speed Internet customers, suggesting that roughly 70.7 percent of Cable customers are now buying high-speed Internet from their Cable provider.

Summit Digital s observation is that the rural providers targeted for acquisition lag far behind this figure, even in networks that have made broadband Internet available. Summit Digital believes that with effective marketing and introduction of competitive broadband services the percentage of TV customers subscribing to broadband can be brought up to national averages, offering a significant growth opportunity.

Summit Digital is aggressively pursuing acquisitions and other arrangements that will add to its subscriber base. The systems targeted for acquisition by Summit Digital serve rural, semi-rural, and gated communities, and their per-customer billings generally lag well behind these national averages. Single-system operators surveyed by Summit Digital as acquisition candidates typically have monthly billings below $50/customer, with Internet penetration as low as 25% in systems offering Internet. Summit Digital believes that this disparity represents a substantial opportunity, and that by adopting the bundling strategies and aggressive marketing techniques standard among larger MSOs, Internet penetration and monthly billing in small systems can rapidly increase to levels comparable to national averages.

Broadband Internet provides a particularly attractive growth opportunity in our target niche. The gap between rural and urban broadband adoption is summarized in a comprehensive study released in 2010, sponsored by the National Telecommunications and Information Administration (NTIA) and conducted by the Census Bureau, titled *Digital Nation: 21st Century America's Progress Toward Universal Broadband Internet Access*:

There remains a substantial difference in overall broadband use at home between urban and rural areas. The gap has declined since 2007 but still exists. In 2009, 65.9 percent of urban households and 54.1 percent of rural households accessed broadband service. In contrast, 8.9 percent of rural households and only 3.7 percent of urban households used dial-up. In 2007, 53.8 percent of households in urban areas and 38.8 percent of households in rural America were broadband users. Again, rural homes relied more heavily on dial-up (19.3 percent) than urban did (8.5 percent) that year. Broadband use at home also varies by regions, with the West (68.0 percent of households) and Northeast (67.0 percent) leading, followed by the Midwest (62.2 percent), and the South (60.0 percent) in 2009.

The substantial lag in broadband adoption in rural markets, and the significant overhang of rural dial-up connections, represents a significant opportunity that Summit Digital s business plan is designed to capture. The disparity is particularly evident in the Midwest, which represents a major business focus for Summit Digital. Management believes that Cable companies in particular are well positioned to serve the increase in rural broadband connection: large numbers of homes already subscribe to Cable TV, making Cable an obvious source for broadband.

The Obama administration has prioritized the extension of broadband services to rural areas, with the President specifically citing connecting every corner of our country to the digital age as a policy priority. A broad array of privileges and incentives have been offered to companies pursuing the development or improvement of broadband services in underserved areas. This program is clearly consistent with Summit Digital s business plan, and Summit Digital is reviewing opportunities to take advantage of this support.

Nationwide, the long struggle for broadband dominance between Telco-provided Digital Subscriber Lines

(DSL) and Cable is conclusively resolving in favour of Cable. The Leichtman Research Group states that Cable operators have the upper hand over traditional Telco s , buttressing the comment by reporting that in 2011 Cable companies added a total of 2.3 million subscribers, or 75 percent of overall broadband additions in 2011. Credit Suisse analyst Stefan Anninger predicts that by 2015 Cable companies will control 56% of the broadband market, with DSL down to 15%. John Dunbar of American University s school of Communications has speculated that:

The connection speed advantage that Cable companies have over traditional telecommunications providers which still rely largely on aging digital subscriber line (DSL) technology is significant enough to raise questions about whether the high-speed Internet market will devolve from a telecom- and Cable-dominated duopoly to a Cable monopoly.

These trends, which Summit Digital expects to continue, suggest that while rural America may lag slightly behind urban areas in broadband adoption, it is headed in the same direction, and its lower level of saturation provides abundant room for growth. Cable is likely to be the preferred delivery mechanism, as it is elsewhere, particularly since a large percentage of homes already have Cable infrastructure installed. Summit believes that aggressive marketing of improved broadband services can drive substantial increases in revenue per subscriber with relatively low incremental costs. A report released on July 10, 2010 by Infonetics Research, titled *Residential Voice, Video, and Internet Services in North America* concludes Broadband access is the true growth engine for residential services, with annual revenue for North American service providers expected to grow at a 13% compound annual growth rate (CAGR) from 2009 to 2014 . Management concurs with this assessment, and believes that the gap between rural and urban broadband adoption creates a significant opportunity for rapid expansion in broadband revenue.

***Management***

Summit Digital s experienced management team is a core asset and the key to implementing its business strategy.

*Thomas Nix, CEO and Director*

Mr. Nix has been involved in the Cable Television industry since 1984. Tom has negotiated Cable franchise and private Cable television agreements and directed construction and management of the daily operations of Cable systems in Florida, Texas, Missouri, Oklahoma, Nevada, Arizona, California and Michigan. Recently Mr. Nix sold a number of his Texas and Michigan Cable systems to Comcast. He has also sold Cable systems to Time Warner, Dimension, United Satellite, Cox and Prime. Recognized industry wide, Mr. Nix has been on the Board of Directors and was cofounder for Telecable, Telecast, VisionComm and Data Cablevision.

*Stephen Spencer, CFO and Director*

Mr. Spencer has been involved with venture capital and start up companies for 20 years. Stephen has worked with companies in both the US and abroad. While serving as the CFO of Legends Capital Group, a boutique venture capital firm, he managed the financial functions including treasury, financial reporting, budgets, forecasts and projections. He has been involved with public and private offerings including private placements and registrations. He has worked as an officer for, and consultant to, US public companies with responsibilities for SEC reporting, GAAP accounting and SOX 404 compliance. He was previously a CPA with Price Waterhouse, a public accounting firm and is currently the CFO and a director for Unico, Inc.

*Roger Pace,* VP and Chief Technology Officer

Roger Pace has worked within the Cable television and telephone industries for the past 25 years. He has served as Director and Vice President of Engineering for Datavison, and as system designer for Value Added Communications. He has designed and created programs for meter reading over the Cable, fully addressable monitored security via Cable, ad insertion technology and his own custom-designed TV channel guide, Cable TV head ends and distribution networks for private and franchised systems. Mr. Pace has extensive experience with assisting field technicians in isolating, diagnosing, and correcting complex field problems. Mr. Pace will play a key role in all software and hardware decisions, and his expertise as well as his relationships with many leaders in the technical end of our industry will play a vital role in Summit s growth as a company.



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*Patty Coleman, General Manager of Operations*

Mrs. Coleman has worked in all phases of the Cable television and Internet industry, and currently serves as General Manager of operations at Summit Digital Holdings Inc. She is responsible for the management of the daily operations, coordinating the customer service department, including the call center, and interfacing directly with the accounts receivable and payables department. Her expertise in communication and organizational skills as well as her previous work experience in our industry will be a vital support to the rapid growth of the company.

*Jay DeBoer, Chief Engineer*

Jay DeBoer has been a network engineer for 10 years and has been administering wireless systems for 8 years. He has experience with a wide range of networking systems and technologies, and with CATV head-ends and Coax and fiber-optic distribution. He is responsible for the installation and operation of the Internet and Cable television distribution and client connections. Jay is closely associated with other industry engineers, contractors and suppliers, which will be of substantial value as we grow our company. He will play a vital role in helping guide Summit Digital s cost-effective adoption of increasingly sophisticated technologies.

***Competition***

Summit Digital operates in a highly competitive industry. The traditional dividing lines between providers offering long-distance, local and wireless telephone services, Internet services and video services are increasingly becoming blurred. Through mergers and various service integration and product bundling strategies, providers, including us, are striving to provide integrated communications service offerings within and across geographic markets. The converging communications industry is competing to deliver service bundles that include voice, broadband Internet access, and video content.

Summit Digital s acquisition strategy is focused on markets that have to date been overlooked by the well-funded major MSOs such as Comcast and Time Warner, allowing Summit Digital to avoid head-to-head competition with major competitors in the Cable industry. There is, however, no assurance that these large companies will not move into the rural and semi-rural market at some point in the future, and

Summit Digital still faces direct competition from non-Cable entities providing overlapping service packages.

Cable television systems face competition from alternative methods of receiving and distributing television signals, including DBS and digital video over telephone lines, broadband IP-based services, wireless and SMATV systems, and from other sources of news, information and entertainment such as Internet services, off-air television broadcast programming, newspapers, movie theaters, live sporting events, interactive computer services, and home video products, including video disks. Summit Digital s Cable television systems also face competition from potential overbuilds of our existing Cable systems by other Cable television operators and municipally-owned Cable systems, and alternative methods of receiving and distributing television signals. The extent to which Summit Digital s Cable television systems are competitive depends, in part, upon its ability to provide quality programming and other services at competitive prices.

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The Internet industry is highly competitive, rapidly evolving and subject to constant technological change. Competition is based upon price and pricing plans, service bundles, the types of services offered, the technologies used, customer service, billing services, perceived quality, reliability and availability. Summit Digital s Internet operations in any given region will compete with a variety of other Internet Service Providers, some of which will have substantially greater financial, technical and marketing resources than it does.

***Government Regulation***

Summit Digital s business is subject to substantial government regulation and oversight. The following summary of regulatory issues does not purport to describe all existing and proposed federal, state, and local laws and regulations, or judicial and regulatory proceedings that affect our businesses. Existing laws and regulations are reviewed frequently by legislative bodies, regulatory agencies, and the courts and are subject to change. For example, critics continue to ask Congress to modify, if not altogether rework, the 1996 Telecom Act. Any change in the Act that loosened regulatory oversight of ILECs control of bottleneck facilities could have an adverse impact on our businesses. We cannot predict at this time the outcome of the debate over the 1996 Telecom Act or any other existing or proposed laws and regulations. Since Cable communications systems use local streets and rights-of-way, they generally are operated pursuant to franchises (which can take the form of certificates, permits or licenses) granted by a municipality or other state or local government entity. We believe that we have generally met the terms of our franchises, which do not require periodic renewal, and have provided quality levels of service. On December 20, 2006, the FCC adopted rules to ensure a reasonable franchising process for new video market entrants; these rules have not had a material effect on our operations, but they may have such an effect in the future. Military franchise requirements also affect our ability to provide video services to military bases.

The 1992 Cable Act contains broadcast signal carriage requirements that allow local commercial television broadcast stations to elect once every three years to require a Cable system to carry the station, subject to certain exceptions, or to negotiate for retransmission consent to carry the station.

The FCC has adopted rules to require Cable operators to carry the digital programming streams of broadcast television stations. The FCC has declined to require any Cable operator to carry multiple digital programming streams from a single broadcast television station, but should the FCC change this policy, we would be required to devote additional Cable capacity to carrying broadcast television programming streams, a step that could require the removal of other programming services.

***Cable System Delivery of Internet Service.*** The FCC has defined high-speed Internet over Cable as an information service not subject to local Cable-franchise fees, as Cable service may be, or any explicit requirements for open access. The Supreme Court affirmed the FCC s position in a decision issued in 2005.

Although there is at present no significant federal regulation of Cable system delivery of Internet services, this situation may change as Cable systems expand their broadband delivery of Internet services. Proposals have been advanced at the FCC and Congress to require Cable operators to provide access to unaffiliated Internet service providers and online service providers and to govern the terms under which content providers and applications are delivered by all broadband network operators. If such requirements were imposed on Cable operators, it could burden the capacity of Cable systems and frustrate Summit Digital plans for providing expanded Internet access services. These access obligations could adversely affect Summit Digital s financial position, results of operations or liquidity.

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***Segregated Security for Set-top Devices.*** The FCC mandated, effective July 1, 2007, that all new set-top video navigation devices must segregate the security function from the navigation function. The new devices are more expensive than existing equipment, and compliance may increase Summit Digital s cost of providing Cable services. A waiver has been granted to one small Cable system conditioned upon, among other things, its commitment to fully digitize analog signals throughout its Cable network. The FCC has also indicated that enforcement of the separate security requirement may be deferred with respect to small Cable operators that meet certain criteria and are unable to receive compliant set-top devices in a timely manner from manufacturers. Subject to a waiver granted by the FCC on May 4, 2007, Summit Digital may continue providing low-cost integrated set-top boxes to consumers to facilitate its transition to all-digital Cable systems, which has been completed.

***Pole Attachments***. The Communications Act requires the FCC to regulate the rates, terms and conditions imposed by public utilities for Cable systems use of utility pole and conduit space unless state authorities can demonstrate that they adequately regulate pole attachment rates. In the absence of state regulation, the FCC administers pole attachment rates on a formula basis. This formula governs the maximum rate certain utilities may charge for attachments to their poles and conduit by companies providing communications services, including Cable operators. The RCA has largely retained the existing pole attachment formula that has been in state regulation since 1987. This formula could be subject to further revisions upon petition to the RCA and the FCC has initiated a rulemaking to consider application of the federal formula. Summit Digital cannot predict at this time the outcome of any such proceedings.

***Copyright.*** Cable television systems are subject to federal copyright licensing covering carriage of television and radio broadcast signals. In exchange for filing certain reports and contributing a percentage of their revenues to a federal copyright royalty pool that varies depending on the size of the system, the number of distant broadcast television signals carried, and the location of the Cable system, Cable operators can obtain blanket permission to retransmit copyrighted material included in broadcast signals. The possible modification or elimination of this compulsory copyright license is the subject of continuing legislative review. Summit Digital cannot predict the outcome of this legislative review, which could adversely affect its ability to obtain, desired broadcast programming. Copyright clearances for non-broadcast programming services are arranged through private negotiations.

***Regulation of Internet-Based Services and Products.***

*General.* There is no one entity or organization that governs the Internet. Each facilities-based network provider that is interconnected with the global Internet controls operational aspects of their own network. Certain functions, such as IP addressing, domain name routing, and the definition of the TCP/IP protocol, are coordinated by an array of quasi-governmental, intergovernmental, and non-governmental bodies. The legal authority of these bodies is not precisely defined.

The 1996 Telecom Act provides little direct guidance as to whether the FCC has authority to regulate Internet-based services. Given the absence of clear statutory guidance, the FCC must determine on a case-by-case basis whether it has the authority or the obligation to exercise regulatory jurisdiction over specific Internet-based activities.

Although the FCC does not regulate the prices charged by ISPs or Internet backbone providers, the vast majority of users connect to the Internet over facilities of existing communications carriers. Those communications carriers are subject to varying levels of regulation at both the federal and the state level. Thus, non-Internet-specific regulatory decisions exercise a significant influence over the economics of the Internet market.

Many aspects of the coordination and regulation of Internet activities and the underlying networks over which those activities are conducted are evolving. Internet-specific and non-Internet-specific changes in the regulatory environment, including changes that affect communications costs or increase competition from ILECs or other communications services providers, could adversely affect the prices at which Summit Digital sells Internet-based services.

***State and Local Regulation.*** While the Communications Act generally preempts state and local governments from regulating the entry of, or the rates charged by, wireless carriers, it also permits a state to petition the FCC to allow it to impose commercial mobile radio service rate regulation when market conditions fail to adequately protect customers and such service is a replacement for a substantial portion of the telephone wire line exchange service within a state. No state currently has such a petition on file, and all prior efforts have been rejected. In addition, the Communications Act does not expressly preempt the states from regulating the terms and conditions of wireless service.

Several states have invoked this terms and conditions authority to impose or propose various consumer protection regulations on the wireless industry. State attorneys general have also become more active in enforcing state consumer protection laws against sales practices and services of wireless carriers. States also may impose their own universal service support requirements on wireless and other communications carriers, similar to the contribution requirements that have been established by the FCC.

States have become more active in attempting to impose new taxes and fees on wireless carriers, such as gross receipts taxes. Where successful, these taxes and fees are generally passed through to Summit Digital s customers and result in higher costs to its customers.

At the local level, wireless facilities typically are subject to zoning and land use regulation. Neither local nor state governments may categorically prohibit the construction of wireless facilities in any community or take actions, such as indefinite moratoria, which have the effect of prohibiting construction. Nonetheless, securing state and local government approvals for new tower sites has been and is likely to continue to be difficult, lengthy and costly.

***Patents, Trademarks, Licenses, Franchises, Concessions, Royalty Agreements and Labor Contracts***

Summit Digital currently operates under and holds no patents, trademarks, licenses, franchises, concessions, royalty agreement or labor contracts.

***Employees***

Summit Digital currently has 4 full-time employees, all of which are located at its office in McBain, Michigan. Summit Digital s management also uses contractors, consultants, attorneys and accountants as necessary.

**DESCRIPTION OF PROPERTY**

Summit Digital currently maintains an office in McBain, Michigan comprised of 1,400 square feet for which it pays $900 a month. The lease on the premises expires in August, 2013.

Summit Digital does not believe that it will need to maintain additional office space at any time in the foreseeable future in order to carry out its business operations as described herein.

**MARKET** FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Summit Digital has no trading market for its securities.

**MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION**

This Management s Discussion and Analysis of Financial Condition and other parts of this Information Statement contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as anticipates, expects, believes, plans, predicts, and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the section entitled Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition. The following discussion should be read in conjunction with our financial statements and notes thereto included. Information presented herein is based on the financial statements for the three and six month periods ended June 30, 2012 and the annual periods ended December 31, 2011 and December 31, 2010. Summit Digital s fiscal year end is December 31.

***Discussion and Analysis***

Summit Digitals plan of operation over the next twelve months is to acquire existing underutilized Cable systems in rural, semi-rural and gated community markets, aggregating them into a single Multi-System Operator structure and creating growth by upgrading management, improving efficiency, cutting costs, and fully exploiting the opportunities presented by bundling multiple services such as basic TV, premium TV, pay-per-view, broadband Internet, and voice telephony. These bundled service packages have become the industry standard in major urban markets served by major Cable providers, but systems in Summit s target market typically lag behind in adopting them, offering a substantial opportunity to increase penetration and per-customer revenue by offering these comprehensive service packages.

Summit Digital may at times build new Cable systems or wireless infrastructure to serve areas where no infrastructure is in place, but the primary intent is to acquire underutilized existing systems.

Summit Digital will require a minimum of $500,000 dollars in debt or equity funding in the next twelve months to pursue its business plan. Such financing is not currently committed and there can be no assurance that such financing will be available within the next twelve months.

***Results of Operations***

During the six month period ended June 30, 2012, Summit Digital (i) upgraded its high speed broadband facilities; (ii) eliminated pole attachments to decrease costs; (iii) completed a state of the art closed circuit web based camera system for the city of McBain, Michigan; (iv) completed a high speed internet service connection to McBain High School; and (v) completed a custom design wireless internet system for Gingrich Meadows which directly interfaces with an automated milking system to increase production improve quality control in a cost effective fashion.

During the year ended December 31, 2011, Summit Digital (i) acquired the cable assets of PRCC, Inc. including approximately 330 cable customers and approximately with $15,000 in average monthly billing; and (ii) extended cable television services and high speed wireless internet services into the McBain market and added a number of digital channels to Summit Digital s head end located in Leroy.

***Revenue***

Net revenue for the three month period ended June 30, 2012 was $139,274 as compared to $115,440 for the three month period ended June 30, 2011. Net revenue for the six month period ended June 30, 2012 was $232,318 as compared to $236,907 for the six month period ended June 30, 2011. The slight decrease in revenue over the comparative three and six month periods can be attributed to changes in Summit Digital s subscriber base. Summit Digital expects that net revenues will increase over the next twelve months as new subscribers are added through targeted acquisitions or marketing efforts.

Net revenue for the twelve month period ended December 31, 2011 was $434,971 as compared to $310,555 for the twelve month period ended December 31, 2010. The increase in net revenue over the comparative twelve month periods can be attributed to an increase in Summit Digital s subscriber base.

***Gross Income***

Gross income for the three month period ended June 30, 2012 was $91,399 as compared to $53,236 for the three month period ended June 30, 2011. Gross income for the six month period ended June 30, 2012 was $131,372 as compared to $120,076 for the six month period ended June 30, 2011. The increase in gross income over the comparative three and six month periods can be attributed to the decrease in the cost of goods sold due to operating efficiencies. Summit Digital expects gross income to continue to increase as its subscriber base and services offered continue to grow.

Gross income for the twelve month period ended June 30, 2012 was $197,583 as compared to $188,526 for the twelve month period ended June 30, 2011. The increase in gross income over the comparative twelve month periods was tempered by expenses associated with acquiring new cable systems and the costs attendant to such activity.

***Net Income (Loss)***

Net income for the three month period ended June 30, 2012 was $32,479 as compared to a loss of $9,995 for the three month period ended June 30, 2011. Net income for the six month period ended June 30, 2012 was $13,462 as compared a net loss of $2,036 for the six month period ended June 30, 2011. The transition to net income in the current three and six month periods can be primarily attributed to the decrease in the cost of goods sold due to a decrease in cable customers and an increase in internet customers with the corresponding lower cost of internet service when compared to cable service, and the decrease in general, selling and administrative expenses over the respective periods. Summit Digital expects that net income will increase over the next twelve months as its subscriber base is expanded and operating efficiencies imposed on newly acquired systems.

Net losses for the twelve month period ended December 31, 2011 were $48,537 as compared to net income of $1,923 for the twelve month period ended December 31, 2010. The transition to net losses in the most recent twelve month period can be attributed to an increase in total operating expenses.

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***Operating Expenses***

Operating expenses for the three month period ended June 30, 2012 were $58,920 as compared to operating expenses of $64,081 for the three month ended June 30, 2011. Operating expenses for the six month period ended June 30, 2012 were $117,911 as compared to $123,887 for the six month period ended June 30, 2011. The decrease in operating expenses over the comparative three and six month periods can be attributed to decreases in general, selling and administrative expenses and compensation for personnel. Summit Digital expects that operating expenses will increase over the next twelve months as it seeks to fulfill its model by acquiring available cable and other services systems.

Operating expenses for the twelve month period ended December 31, 2011 were $254,140 as compared to $191,756 for the twelve month period ended December 31, 2010. The increase in operating expenses over the comparative twelve month periods can be attributed to increases in general, selling and administrative expenses and compensation for personnel.

Depreciation and amortization expenses for the three month periods ended June 30, 2012 and June 30, 2011 were $2,738 and $2,440 respectively. Depreciation and amortization expenses for the six month periods ended June 30, 2012 and June 30, 2011 were $5,455 and $4,869 respectively. Depreciation and amortization expenses are expected to continue to increase as Summit Digital acquires additional service related assets.

Depreciation and amortization expenses for the twelve month period ended December 31, 2011 was $9,864 as compared to $946 for the year ended December 31, 2010.

***Other Income***

Other income for the three month period ended June 30, 2012 was $0 as compared to other income of $850 for the three month period ended June 30, 2011. Other income for the six month period ended June 30, 2012 was $0 as compared to other income of $1,775 for the six month period ended June 30, 2011. The decrease in other income during the current three and six month periods can be attributed to the rent of a home in prior year periods which is longer a revenue source. Summit Digital may realize other income in future periods.

Other income for the twelve month period ended December 31, 2011 increased to $8,020 from $5,153 for the twelve month period ended December 31, 2010, due to some fees received for performing emergency repair work on a downed pole and line.

***Capital Expenditures***

Summit Digital expended$169,622, less accumulated depreciation of $16,397, on capital expenditures for the period from inception on April21, 2009 to June 30, 2012 in connection with the acquisition of equipment and service systems.

***Income Tax Expense (Benefit)***

Summit Digital has a prospective income tax  benefit resulting from a net operating loss carry-forward and start up costs that will offset any future operating profit.

***Impact of Inflation***

Summit Digital believes that inflation has had a negligible effect on operations over the past three years.

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***Liquidity and Capital Resources***

Summit Digital had current assets of $52,514 as of June 30, 2012, consisting of cash, trade receivables, and other receivables and total assets of $222,136 consisting of current assets, property and equipment. Summit Digital had current and total liabilities of $236,231 as of June 30, 2012, consisting of accounts payable and accrued expenses in addition to an amount due to Summit Holding. Stockholders deficit in Summit Digital was $14,095 at June 30, 2012.

Summit Digital had current assets of $21,553as of December 31, 2011, consisting of cash and receivables and total assets of $192,532 consisting of current assets and fixed assets including property and equipment. Summit Digital had current liabilities of $48,370 as of December 31, 2011, consisting of accounts payable and accrued expenses and total liabilities of $220,089 consisting of current liabilities and long term debt of $171,719 related to the acquisition of a cable system purchased by Summit Holding for stock. Stockholders deficit in Summit Digital was $27,557 at December 31, 2011.

Cash flow provided by operating activities for the six month period ended June 30, 2012was $20,431 as compared to $4,132 used in operating activities for the six month period ended June 30, 2011. The change to cash flows used in operating activities over the current six month period can be primarily attributed to the increase in accounts payable and accrued expenses. Summit Digital expects that it will continue to realize cash flow in operating activities as net income increases.

Cash flow used in operating activities for the twelve month period ended December 31, 2011 was $7,778 as compared to cash flow provided by operating activities of $10,456 for the twelve month period ended December 31, 2010. The cash flows used in operating activities over the current twelve month period can be attributed to net losses.

Cash flow provided by investing activities for the six month period ended June 30, 2012 was $1,470 as compared to $11,314 provided by investing activities for the six month period ended June 30, 2011. The cash flow used in investing activities for the six month period ended June 30, 2012 was due to the repayment of a related party payable. Summit Digital expects to use cash flow in investing activities over the next twelve months as it seeks to expand business operations.

Cash flow provided by investing activities for the twelve month period ended December 31, 2011 was $8,217 as compared to $13,921 used in investing activities for the twelve month period ended December 31, 2010. The cash flows used in financing activities in the current twelve month period can be attributed to the repayment of a related party payable offset by purchases of property and equipment.

Cash flow used in financing activities for the six month period ended June 30, 2012 was $4,098 as compared to $1,268 for the six months ended June 30, 2010. The cash flows used in financing activities in the current six month period can be attributed to the purchase of fixed assets. Summit Digital expects to continue to use cash flow in financing activities in order to capitalize its business expansion.

Cash flow from financing activities for the twelve month periods ended December 31, 2011and December 31, 2010 was $0.

Summit Digital s current assets are insufficient to expand its business model over the next twelve months as it will need at least $500,000 in debt or equity financing to fulfill its operational objectives. Although Summit Digital has no current commitments or arrangements with respect to, or immediate sources of this funding it believes that on being acquired by the Corporation it will have access to a broader range of financing sources by virtue of belonging to a publically traded entity. However, no assurances can be given that funding, even as a subsidiary of a public company, will be available. Even though the Corporation is the most likely source of new funding the question then becomes whether the Corporation will be able to successfully generate sufficient capital through debt or equity offerings to meet those financial commitments necessary to expand Summit Digital s business. Should the Corporation be unable to procure sufficient funding for the expansion of Summit Digital such failure would have a material adverse affect on Summit Digital s ability to fulfill its business model.

Summit Digital does not intend to pay cash dividends in the foreseeable future.

Summit Digital had no lines of credit or other bank financing arrangements as of June 30, 2012.

Summit Digital had no commitments for future capital expenditures that were material at June 30, 2012.

Summit Digital has no defined benefit plan or contractual commitment with any of its officers or directors.

Summit Digital has no current plans for the purchase or sale of any plant or equipment other than that anticipated for the expansion of its business operations.

Summit Digital has no current plans to make any changes in the number of employees other than that might accrete to it as the result of acquiring available businesses within the purview of its model.

***Off-Balance*** Sheet Arrangements

As of June 30, 2012, Summit Digital had no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on its financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that are material to stockholders.

***Critical Accounting Policies***

In Note 1 to the audited financial statements for the years ended December 31, 2011 and 2010, included hereto, Summit Digital discusses those accounting policies that are considered to be significant in determining the results of operations and its financial position. Summit Digital believes that the accounting principles utilized by it conform to accounting principles generally accepted in the United States.

The preparation of financial statements requires Summit Digital s management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis Summit Digital evaluates estimates. Summit Digital bases its estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions.

***Going Concern***

Summit Digital s auditors have expressed an opinion as to Summit Digital s ability to continue as a going concern due to the fact that it has suffered recurring losses from operations. Due to such losses, Summit Digital s ability to continue as a going concern is subject to whether it can to procure additional financing to fund its business model. Since there can be no assurance that such funds will be available to Summit Digital despite its acquisition by the Corporation or that its business model will ultimately be successful the continued operation of the business remains in doubt. The waiver of all debt owed to Summit Holdings as of the closing date of the Agreement will result in a net increase in owner s equity and have a positive effect on our ability to continue as a going concern.

**ADDITIONAL GENERAL INFORMATION**

**CORPORATE SECURITIES**

The voting and other rights that accompany our securities will not be affected by the increase in authorized common stock. Your existing certificate or certificates will continue to represent shares of the Corporation s common stock. Until you sell or otherwise transfer your shares of common stock, there is no need to send your existing stock certificates to the transfer agent or us.

**VOTE REQUIRED**

The affirmative vote of the holders of a majority of the outstanding shares of common stock is required for approval of amendments to articles of incorporation and for a plan of exchange under the Nevada Law. We have obtained this approval through the written consent of stockholders owning a majority of the outstanding voting shares of our common stock. Therefore, a special meeting of the Corporation s stockholders will not take place for this purpose.

**VOTING SECURITIES**

The record date for purposes of determining the stockholders entitled to vote and to whom this Information Statement is to be sent is September 15, 2012. As of the record date, we had 23,841,922shares of common stock issued and outstanding and entitled to vote on the Acquisition and the Amendment, with each share of common stock entitled to one vote. The holders of 12,204,925 shares of the issued and outstanding common stock, representing approximately 51.2% of the votes entitled to be cast, approved the Acquisition and the Amendment by written consent.

**DISSENTER'S RIGHTS OF** APPRAISAL

Dissenters rights are not applicable to the Acquisition or Amendment under Nevada Law.

**SECURITY OWNERSHIP** OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information concerning the ownership of the Corporation s common stock as of September 15, 2012, with respect to (i) all directors; (ii) each person known by us to be the beneficial owner of more than 5% of our common stock; and (iii) our directors and executive officers as a group.

***Title of Class***

***Names and Addresses of Directors, Officers and***

***Number of***

***Percent of***

***Beneficial Owners***

***Shares***

***Class***

Common Stock

Eric Montandon

P.O. Box 17774 Jebel Ali Free Zone, Dubai UAE

2,314,074*

9.7%

Common Stock

Digamber Naswa

P.O. Box 17774 Jebel Ali Free Zone, Dubai UAE

60,000

0.04%

***Common Stock***

***All executive officers and directors as a group***

***2,232,592***

***10%***

Common Stock

Asia8, Inc.

P.O. Box 17774 Jebel Ali Free Zone, Dubai UAE

2,014,074

8.5%

Common Stock

Akash Kothari Global Business House

1,620,000

6.8%

Common Stock

Rimac Trading Company, Ltd.

1,620,000

6.8%

Common Stock

SPM Line Lift Machinery Exports, Ltd

1,905,000

8%

Common Stock

Global Venture Invest, Ltd

1,600,000

6.7%

* Eric Montandon holds 300,000 shares of the Corporation s common stock in his own name with Adderley Davis & Associates

Ltd., and is considered the beneficial owner of the 2,104,07 shares held by Asia8, Inc., a publicly reporting company, since he

acts a director and the chief executive officer of Asia8, Inc.

**INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

Neither or sole executive officer and director nor any of his associates or any other person has any

substantial interest, direct or indirect, by security holdings or otherwise, in the Acquisition or the

Amendment which is not shared by all other stockholders.

**WHERE YOU CAN** FIND MORE INFORMATION

We file all of our required reports and other information with the Commission. The public may read and copy any materials that are filed by the Corporation with the Commission at the Commission s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330. The statements and forms filed by us with the Commission have also been filed electronically and are available for viewing or copy on the Commission maintained Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the Commission. The Internet address for this site can be found at *www.sec.gov*.A copy of the Corporation s quarterly report on Form 10-Q for the period ended June 30, 2012 and the yearly report on Form 10-K for the fiscal year ended December 30, 2011 can be found at the Commission s internet site. Copies of our annual report will be sent to any stockholder without charge upon written request addressed to:

WWA Group, Inc.

700 Lavaca Street, Suite 1400

Austin

Texas 78701

This Information Statement is being furnished by the Corporation and is available on the Corporation s website at http://www.wwagroup.com.

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**INDEX TO FINANCIAL STATEMENTS**

**WWA GROUP, INC.**

**Condensed Consolidated Balance Sheets**

**June 30,**

**December 31,**

**Assets**

**2012**

**2011**

**(Unaudited)**

**(Audited)**

Current assets:

Cash

$

2,725

$

49,010

Receivables, net

-

-

Advances to suppliers

-

-

Inventories

-

-

Prepaid expenses

-

32,406

Notes receivable

-

-

Other current assets

10

14,719

Total current assets

2,735

96,136

Property and equipment, net

-

-

Goodwill

-

181,250

Notes receivable

-

-

Investment in related party entity

-

-

Other assets

-

-

Total Assets

$

2,735 $

277,386

**Liabilities and Stockholders' Equity**

Current liabilities:

Accounts payables

$

- $

27,856

Accrued expenses

594

170,563

Line of credit

-

-

Short Term Debt - Notes Payable

-

361,840

Current maturities of long-term debt

-

-

Total current liabilities

594

560,259

Long-term debt

$

- $

-

Total liabilities

594

560,259

Commitments and contingencies

$

- $

-

Stockholders' equity:

Common stock, $0.001 par value, 50,000,000 shares

authorized; 23,841,922 and 22,591,922 shares

Respectively issued and outstanding

23,842

22,592

Additional paid-in capital

4,472,830

4,449,080

Retained earnings

(4,494,531)

(4,650,299)

Non-controlling interest

-

(104,247)

Total stockholders' equity (deficit):

2,141

(282,874)

Total liabilities and stock holders' equity

$

2,735 $

277,386

See accompanying condensed notes to consolidated reviewed financial statements.

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**WWA GROUP, INC.**

**Consolidated Statements of Income**

**Three months ended June 30**

**Six months ended June 30**

**Unaudited**

**Unaudited**

**Unaudited**

**Unaudited**

**2012**

**2011**

**2012**

**2011**

Revenues from commissions and services

$

- $

- $

- $

-

Revenues from sales of equipment

-

-

-

-

Revenues from Ship Charter

-

-

-

-

Total revenues

$

- $

- $

-

$

-

Direct costs - commissions and services

-

-

-

-

Direct costs - sales of equipment

-

-

-

-

Gross profit

$

- $

- $

- $

-

Operating expenses:

General, selling and administrative expenses

41,979

8,853

66,926

14,685

Salaries and wages

-

-

-

-

Selling expenses

-

-

-

-

Depreciation and amortization expense

-

-

-

-

Total operating expenses

$

41,979

$

8,853 $

66,926

$

14,685

(Loss) income from operations

$ (41,979) $

(8,853) $

(66,926) $

(14,685)

Other income (expense):

Interest expense

-

-

-

-

Impairment of Notes receivables

-

-

-

(1,711,003)

Gain (loss) on Equity investment

101,168

(384,850)

105,168

(384,850)

Interest income

-

-

-

-

Other income (expense)

86,565

0

96,565

(2)

Total other income (expense)

187,733

(384,850)

201,733

(2,095,854)

Income before income taxes

145,754

(393,702)

134,807

(2,110,539)

Provision for income taxes

$

- $

- $

- $

-

Net income (loss) from operations

$ 145,754 $ (393,702) $ 134,807 $ (2,110,539)

Basic earnings (loss) per common share

$

0.01 $

(0.02)

$

0.01 $

(0.09)

Diluted earnings per common share

$

- $

-

-

-

Weighted average shares - Basic

23,841,922

22,591,922

23,841,922

22,591,922

Weighted average shares - Diluted

22,921,592

22,591,922

22,756,757

22,591,922

**Net Income (Loss)**

$ 145,754 $ (393,702) $ 134,807 $ (2,110,539)

Other Comprehensive income (loss)

$

- $

- $

- $

-

Total Comprehensive income (loss)

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| $ | 145,754 | $ | (393,702) | $ | 134,807 | $ | (2,110,539) |

See accompanying condensed notes to consolidated reviewed financial statements.

F-3

**WWA GROUP, INC.**

**Condensed Consolidated Statements of Cash Flow**

**(Unaudited)**

**Six Months Ended June 30,**

**2012**

**2011**

**Cash flows from operating activities:**

Net income ( loss)

$

134,807 $

(2,110,539)

Adjustments to reconcile net income to net cash

provided by operating activities

Depreciation and amortization

-

-

(Gain) loss on disposition of assets

-

-

(Gain) loss on equity investment

(105,168)

(384,850)

Difference in retained earnings due to non-consolidation of IDVC

20,961

-

Changes in operating assets and liabilities:

Decrease (Increase) in:

Accounts receivable

-

-

Advance to suppliers

-

-

Inventories

-

-

Prepaid expenses

32,406

-

Other current assets

14,709

-

Impairment of notes receivable

-

1,711,003

Increase (decrease) in:

Auction proceeds payable

-

-

Accounts payable

(27,856)

-

Accrued liabilities

(169,969)

21,512

Net cash used in operating activities

(100,110)

(36,199)

**Cash flows from investing activities:**

Purchase of property and equipment

-

-

(Increase) decrease in not receivable

-

33,000

(Increase) decrease in goodwill

181,250

-

(Increase) decrease in non-controlling interest

104,247

-

Proceeds from sale of fixed assets

-

-

Net cash provided by  investing activities

285,497

33,000

**Cash flows from financing activities:**

Increase (decrease) in line of credit

-

-

Payments/Proceeds from short-term notes payable

(361,840)

1,169

Debt settlement by issuance of equity investment

105,168

-

Debt settlement by issuance of common stock

25,000

-

Net cash provided by (used in) financing activities

(231,672)

1,169

Net decrease in cash and cash equivalents

(46,285)

(2,030)

Cash and cash equivalents at beginning of year

49,010

3,835

Cash and cash equivalents at end of period

$

2,725

$

1,805

See accompanying condensed notes to consolidated reviewed financial statements.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE A ORGANIZATION AND BASIS OF PRESENTATION**

WWA Group, Inc., ( WWA Group ) operated through October 31, 2010 in Jebel Ali, Dubai, United Arab Emirates (U.A.E) under a trade license from the Jebel Ali Free Zone Authority. Operations consisted of auctioning off used and new heavy construction equipment, transportation equipment and marine equipment, the majority of which on a consignment basis. During the year ended December 31, 2011, subsequent to October 31, 2010 WWA Group s operations primarily consisted of focusing on developing its subsidiary, and assisting in the growth of its investment entity.

On October 31, 2010, WWA Group sold its 100% interest in its wholly owned subsidiaries, World Wide and Crown to Seven International Holdings, Ltd. ( Seven ), a Hong Kong based investment company for an assumption by Seven of all the assets and liabilities of the World Wide subject to certain exceptions. The disposition did not affect WWA Group s interest in Asset Forum, LLC., its ownership of proprietary on-line auction software or its equity interest in Infrastructure Developments Corp. ( Infrastructure ).

On April 14, 2010, Intelspec International, Inc. ( Intelspec ), our former minority owned unconsolidated subsidiary, concluded an agreement with Infrastructure, a publicly traded company, pursuant to which Intelspec became a subsidiary of Infrastructure. WWA Group acquired an approximately 22% interest in Infrastructure as a result of the transaction. In July 2010, WWA Group sold 4,000,000 shares of Infrastructure at a value of $320,000 reducing WWA Group s investment to 17.75%. Further on November 21, 2011 WWA Group acquired 165,699,842 shares of common stock of Infrastructure on conversion of WWA Group s convertible promissory note. On December 31, 2011 WWA Group owned 63.38% of Infrastructure making it a controlling shareholder of Infrastructure causing Infrastructure s financials to be consolidated with those of WWA Group, Inc. However, as of June 30, 2012 WWA Group s shareholding in Infrastructure has decreased to 29.62% due to certain debt settlements amounting to a disposition of an aggregate of 67,509,667 IDVC shares. Since WWA Group is no longer a controlling shareholder it no longer consolidates its accounts with that of Infrastructure as of June 30, 2012.

WWA Group includes the accounts of its subsidiary, Asset Forum LLC.

The consolidated financial statements present the financial position, results of operation, changes in stockholder s equity and cash flows of WWA Group and its subsidiaries. All significant inter-company balances and transactions have been eliminated.

**NOTE B GOING CONCERN**

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liabilities in the normal course of business. Accordingly, they do not include any adjustments relating to the realization of the carrying value of assets or the amounts and classification of liabilities that might be necessary should WWA Group be unable to continue as a going concern. WWA Group has accumulated losses and working capital and cash flows from operations are negative which raises doubt as to the validity of the going concern assumptions. These financials do not include any adjustments to the carrying value of the assets and liabilities, the reported revenues and expenses and balance sheet classifications used that would be necessary if the going concern assumption were not appropriate; such adjustments could be material.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of WWA Group and its subsidiaries is presented to assist in understanding WWA Group s financial statements. The financial statements and notes are representations of WWA Group s management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

*Basis of Presentation*

The consolidated financial statements present the financial position, results of operation, changes in stockholder s equity and cash flows of WWA Group and its subsidiaries. All significant inter-company balances and transactions have been eliminated. Investments in entities in which WWA Group can exercise significant influence, but does not own a majority equity interest or otherwise control, are accounted for using the equity method and are included as investments in equity interests on the consolidated balance sheets. Effective July 1, 2009, WWA Group adopted the Accounting Standards Codification (the Codification ), as issued by the FASB. The Codification became the single source of authoritative generally accepted accounting principles ( GAAP ) in the U.S.

*Cash and Cash Equivalents*

WWA Group considers all highly liquid investments purchased with maturity of three months or less to be cash equivalents.

As of June 30, 2012, there were no cash and cash equivalents held with a bank as compensating balance against borrowing arrangements.

*Concentration of Credit Risk*

WWA Group s financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents, accounts receivable, and investments. WWA Group s cash and cash equivalents are maintained with high-quality international banks and financial institutions. WWA Group believes no significant concentration of credit risk exists with respect to these cash investments.

WWA Group routinely assesses the financial strength of its customers and provides an allowance for doubtful accounts as necessary. Credit losses have been minimal to date.

*Accounts Receivable and Allowance for Doubtful Accounts*

WWA Group grants credit terms in the normal course of business to its customers. Accounts receivables are stated at the amount management expects to collect from outstanding balances after discounts and bad debts, taking into account credit worthiness of customers and history of collection.

The allowance for doubtful accounts is based on specifically identified amounts that management believes to be uncollectible. If actual collections experience changes, revisions to the allowance may be required. No allowance for doubtful accounts is provided as company is collecting amount without default.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Inventory*

Inventories consist of equipment to be sold in auctions and otherwise, stated at the lower of cost or market. The cost is determined by specific identification method. Cost includes purchase price, freight, insurance, duties and other incidental expenses incurred in bringing inventories to their present location and condition. WWA Group records a reserve if the fair value of inventory is determined to be less than the cost.

*Property and Equipment*

Property and equipment are stated at cost less depreciation and provision for impairment where appropriate. Depreciation expense is computed using the straight-line method over estimated useful lives of three to five years except for the vessel in which case the estimated useful life is twenty years. Gains and losses on depreciable assets retired or sold are recognized in the statement of operations in the year of disposal. All repair and maintenance costs are expensed as incurred.

*Impairment of Long-Lived Assets*

WWA Group reviews long-lived assets such as property, equipment, investments and definite-lived intangibles for impairment annually and whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. As required by Statement FASB Accounting Standard Codification 360, WWA Group uses an estimate of the future undiscounted net cash flows of the related asset or group of assets over their remaining economic useful lives in measuring whether the assets are recoverable. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount exceeds the estimated fair value of the asset. Impairment of long-lived assets is assessed at the lowest levels for which there are identifiable cash flows that are independent of other groups of assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value, less the estimated costs to sell. In addition, depreciation of the asset ceases. During the six months period ended June 30, 2012, no significant impairment of long-lived assets was recorded.

*Investment in Equity Interest*

WWA Group has approximately a 29.62% shareholding in its equity investment in Infrastructure as of June 30, 2012. During the year ended December 31, 2010 the company had maintained the accounts under the equity method of accounting whereby WWA Group recorded its proportionate share of the net income or loss of the equity interest up to June 30, 2010. On November 21, 2011, WWA Group converted its Notes Receivable into an equity investment and received 165,699,842 shares increasing its interest to a 63% interest in Infrastructure. Since WWA Group became a majority share holder of Infrastructure as of November 21, 2011 it consolidated its financials with those of Infrastructure as of December 31, 2011 and March 31, 2012. As of June 30 2012 WWA Group no longer consolidates its accounts with those of Infrastructure due the decrease in its interest and the full impairment of its remaining equity investment in Infrastructure.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Investment in Related Party*

WWA Group did not have any investment in related party as of June 30, 2012. Until October 31, 2010 WWA Group accounted for its equity investment in a foreign affiliate using the fair value measurement principles. WWA Group reviews its investments annually for impairment and records permanent impairments as a loss on the income statement.

*Revenue Recognition*

Revenues from commissions and services consist of revenues earned in WWA Group s capacity as agent for consignors of equipment, incidental interest income, internet and proxy purchase fees, and handling fees on the sale of certain lots. All commission revenue is recognized when the auction sale is complete, the equipment is delivered to the buyer, and WWA Group has determined that the auction proceeds are collectible. Revenues from sales of equipment originate from the auctioned sale of equipment inventory owned by WWA Group. WWA Group recognizes the revenue from such sales when the auction has been completed, the equipment has been delivered to the purchaser, and collectability is reasonably assured. All costs of goods sold are accounted for under direct costs.

Revenues from sales of equipment originate from the auctioned and private sale of equipment inventory owned by the Company. WWA Group recognizes the revenue from such sales when the sale has been invoiced, the equipment has been delivered to the purchaser, and collectability is reasonably assured. All costs of goods sold are accounted for under direct costs

*Income Taxes*

Deferred income taxes are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. WWA

Group records a valuation allowance against particular deferred income tax assets if it is more likely than not that those assets will not be realized. The provision for income taxes comprises WWA Group s current tax liability and change in deferred income tax assets and liabilities.

Significant judgment is required in evaluating WWA Group s uncertain tax positions and determining its provision for income taxes. WWA Group establishes reserves for tax-related uncertainties based on estimates of whether, and the extent to which, additional taxes will be due. These reserves are established when WWA Group believes that certain positions might be challenged despite its belief that its tax return positions are in accordance with applicable tax laws. WWA Group adjusts these reserves in light of changing facts and circumstances, such as the closing of a tax audit, new tax legislation, or the change of an estimate. To the extent that the final tax outcome of these matters is different than the amounts recorded, such differences will affect the provision for income taxes in the period in which such determination is made. The provision for income taxes includes the effect of reserve provisions and changes to reserves that are considered appropriate, as well as the related net interest and penalties.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Share-Based Compensation*

For stock-based awards granted on or after January 1, 2006, WWA Group records stock-based compensation expense based on the grant date fair value, estimated in accordance with the provisions of ASC 718 and ASC 505-50.

Under the 2006 Benefit Plan of WWA Group, Inc., WWA Group may issue stock, or grant options to acquire, up to 2,500,000 shares of WWA Group's common stock to employees or other individuals including consultants or advisors, who render services to WWA Group or our subsidiaries. As of December 31, 2011 1,250,000 registered securities remained available for issuance or grant under the Plan. On June 6, 2012 WWA Group authorized and approved the issuance of remaining 1,250,000 common shares available pursuant to the Plan valued at $0.02 a share.

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*Foreign Exchange*

WWA Group s reporting currency is the United States dollar. WWA Group s functional currency is also the U.S. Dollar. ( USD ) Transactions denominated in foreign currencies are translated into USD and recorded at the foreign exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies, which are stated at historical cost, are translated into USD at the foreign exchange rates prevailing at the balance sheet date. Realized and unrealized foreign exchange differences arising on translation are recognized in the income statement.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Fair Value Measurements*

Effective July 1, 2008, WWA Group adopted new fair value accounting guidance. The adoption of the guidance was applied to long-lived assets such as property, equipment, investments and definite-lived intangibles. The guidance defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, WWA Group considers the principal or most advantageous market in which WWA Group would transact business and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.
The guidance establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The guidance establishes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs to the valuation methodology those are significant to the measurement of fair value of assets or liabilities.

All of WWA Group s available-for-sale investments and non-marketable equity securities are subject to a periodic impairment review. Investments are considered to be impaired when a decline in fair value is judged to be other-than-temporary. This determination requires significant judgment. For publicly traded investments, impairment is determined based upon the specific facts and circumstances present at the time, including a review of the closing price over the previous six months, general market conditions and WWA Group s intent and ability to hold the investment for a period of time sufficient to allow for recovery. For non-marketable equity securities, the impairment analysis requires the identification of events or circumstances that would likely have a significant adverse effect on the fair value of the investment, including revenue and earnings trends, overall business prospects and general market conditions in the investees industry or geographic area. Investments identified as having an indicator of impairment are subject to further analysis to determine if the investment is other-than-temporarily impaired, in which case the investment is written down to its impaired value.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Income per Common Share*

The computation of basic earnings per common share is based on the weighted average number of shares outstanding during each year. The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the year, plus the common stock equivalents that would arise from the exercise of stock options and warrants outstanding, using the treasury stock method and the average market price per share during the year. As of June 30, 2012 there were no outstanding common stock equivalents.

*Use of Estimates*

The preparation of the financial statements in conformity with generally accepted accounting principles in United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Recent accounting pronouncements*

In December 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2011-11, Disclosures about Offsetting Assets and Liabilities , which will require disclosures for entities with financial instruments and derivatives that are either offset on the balance sheet in accordance with ASC 210-20-45 or ASC 815-10-45, or are subject to a master netting arrangement. ASU No. 2011-11 is effective for interim and annual periods beginning on or after January 1, 2013. WWA Group currently evaluating the impact of the adoption of ASU 2011-11 on its financial position, results of operations, and disclosures.

In June 2011, the FASB issued ASU No. 2011-05, Comprehensive Income, Presentation of Comprehensive Income and in December 2011, the FASB issued ASU No. 2011-12, Deferral of the Effective Date for Amendments to the Presentation of Reclassification of Items out of Accumulated Other comprehensive Income in ASU 2011-05 to increase the prominence of items reported in other comprehensive income. Specifically, the new guidance allows an entity to present components of net income or other comprehensive income in one continuous statement, referred to as the statement of comprehensive income, or in two separate, but consecutive statements. The new guidance eliminates the current option to report other comprehensive income and its components in the consolidated statement of shareholders' equity. While the new guidance changes the presentation of comprehensive income, there are no changes to the components that are recognized in net income or other comprehensive income under current accounting guidance. This new guidance is effective for fiscal years and interim periods beginning after December 15, 2011. We adopted this guidance on January 1, 2012 and have presented a new financial statement titled Condensed Consolidated Statement of Comprehensive Income for the six month periods ending June 30, 2012 and April 2, 2011.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE D INVESTMENTS**

***Investment in Equity Interest***

In December 2006, WWA Group acquired a 32.5% interest in Power Track Projects, FZE ( PTP ) for a consideration of $1,786,000. PTP is a Dubai, UAE entity which operates a rock crushing and stone quarry in Ras Al Khaimah, UAE. The ownership interest was increased to approximately 35% in 2007. In October 2008, WWA Group s shares of PTP were exchanged for shares of Intelspec International, Inc ( Intelspec ). The exchange resulted in the WWA Group s ownership of 32% of Intelspec. In December 2009, Intelspec raised additional equity financing through issuance of stock thus resulting in a reduction of WWA Group s ownership interest to 30%. In April 2010 Intelspec was acquired by Infrastructure, setting WWA Group s ownership interest in Infrastructure at 22%. In July 2010, WWA Group sold 4 million shares of Infrastructure at a value of $320,000 reducing WWA Group s investment to 17.75%.

As of December 31, 2009 WWA Group owned a 30% equity interest in Intelspec International, Inc. WWA Group accounted for its interest in Intelspec using the equity method of accounting whereby WWA Group recorded its proportionate share of the net income or loss attributable to the equity interest. In April 2010 Intelspec was acquired by Infrastructure, a publicly traded company, which acquisition reduced WWA Group's equity interest to 24%. In July 2010, WWA Group sold shares of its common stock in a private transaction, further reducing WWA Group s ownership interest to 18%.

On November 21, 2011 WWA Group converted its Notes Receivable due from Infrastructure to equity as a result of which as of December 31, 2011 WWA Group owned approximately 63% of the common stock of Infrastructure. Since WWA Group became the majority shareholder of Infrastructure as of November 21, 2011 its financials as of December 31, 2011 and March 31, 2012 were consolidated with those of WWA Group Inc for reporting purposes.

On June 30, 2012 WWA Group divested itself of 67,509,667 shares of Infrastructure in a series of debt settlement agreements, which settlements decreased WWA Group s equity interest in Infrastructure to 29.62%.

**NOTE E SHORT TERM** BORROWINGS AND LINES OF CREDIT

WWA Group has no short term borrowings from unrelated entities as of June 30, 2012

**NOTE F STOCK OPTIONS**

Under FASB Accounting Standard Codification 718, WWA Group estimates the fair value of each stock award at the grant date by using the Black-Scholes option pricing model. There were no grants of stock awards during 2011 and in 2010. WWA Group recorded no expense for 2011 an 2010 for the fair value of the stock options granted.

The following weighted average assumptions were used for grants made during the year ended December 31, 2008:

Dividend yield of zero percent for all periods; expected volatility of 58.20% and 63.76%; risk-free interest rates of 2.24% and 3.94% and expected lives of 1.0 and 2.0, respectively.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE F STOCK OPTIONS (Continued)**

A summary of the status of WWA Group's stock options as of December 31, 2010 and changes during the

years ended December 31, 2011 and 2010 is presented below:

Weighted

Weighted

Number of

Average

Average

Options

Exercise

Grant Date

Price

Fair Value

Outstanding December 31, 2007

576,973

$ 1.00

$ 0.23

Granted

100,000

$ 0.36

$ 0.17

Expired

-

$ 0.00

$ 0.00

Exercised

-

$ 0.00

$ 0.00

Outstanding December 31, 2008

676,973

$ 0.36

$ 0.17

Exercisable

676,973

$ 0.36

$ 0.17

Granted

-

$ 0.00

$ 0.00

Exercised

-

$ 0.00

$ 0.00

Expired

(676,973)

$ 0.36

$ 0.17

Outstanding December 31, 2009 &

2010 and 2011

-

$ 0.00

$ 0.00

**NOTE G RELATED PARTY TRANSACTIONS**

As of June 30, 2012 WWA Group has no related party investments.

**NOTE H COMMITMENTS AND CONTINGENCIES**

Contingencies

WWA Group may become or is subject to investigations, claims or lawsuits ensuing out of the conduct of its business. WWA Group is currently not aware of any such items, except those discussed below, which it believes could have a material effect on its financial position.

**NOTE I- CONSOLIDATION AND MINORITY** INTERESTS

As of June 30 2012 WWA group has not consolidated the accounts of Infrastructure due to full impairment of its equity investment in IDVC.

**WWA GROUP, INC**

**NOTES TO** CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

**June 30, 2012**

**NOTE J- SUBSEQUENT EVENTS**

WWA Group evaluated its June 30, 2012 financial statements for subsequent events through the date the financial statements were originally issued. Other than the events noted below, WWA Group is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

On July 12, 2012 WWA Group enter into a Share Exchange Agreement to acquire all of the issued and outstanding shares of Summit Digital, Inc. subject to shareholder approval.

Pinaki & Associates LLC

Certified Public Accountants

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Newark, DE  19711

Phone: 408-896-4405 | pmohapatra@pinakiassociates.com

To the Board of Directors

WWA Group, Inc.

700 Lavaca Street, Suite 1400

Austin, Texas 78701

We have audited the accompanying consolidated balance sheets of WWA Group, Inc. and subsidiaries as of December 31, 2011 and 2010, and the related consolidated statements of income, stockholders equity and cash flows for the years ended December 31, 2011 and 2010. These consolidated financial statements are the responsibility of the Company s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.  The Company's financial statements as of December 31, 2010 and the year then ended were audited by other auditors whose report thereon, dated April 14, 2011, expressed an unqualified opinion on those statements. The predecessor auditors reported on those financials before they were restated. As of the date of issuance of this report, the predecessor auditors have ceased operations with respect to public entities.

We conducted our audits in accordance with 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. 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 audits provide 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 WWA Group, Inc. and subsidiaries as of December 31, 2011 and 2010, and the related consolidated statements of income, stockholders equity and cash flows for the years ended December 31, 2011 and 2010, 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 B to the financial statements, the Company has suffered recurring losses from operations that raises a substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Pinaki & Associates, LLC

Pinaki & Associates, LLC

Hayward, CA

April 12, 2012

**WWA GROUP, INC.**

**Consolidated Balance Sheets**

**Assets**

**December 31, 2011**

**December 31, 2010**

Current assets:

Cash

$

49,010

$

3,835

Prepaid expenses

32,406

-

Notes receivable

-

2,932,003

Other current assets

14,719

264,835

Goodwill

181,250

-

Total current assets

277,386

3,200,673

Investment in equity interests

-

1,219,219

Total Assets

$

277,386

$

4,419,892

**Liabilities and Stockholders' Equity**

Current liabilities:

Accounts payables

27,856

-

Accrued expenses

170,563

92,220

Short Term Debt - Notes Payable

361,840

7,000

Total current liabilities

560,259

99,220

Total liabilities

560,259

99,220

Stockholders' equity:

Common stock, $0.001 par value, 50,000,000 shares

authorized; 22,591,922 shares

issued and outstanding

22,592

22,592

Additional paid-in capital

4,449,080

4,449,080

Retained earnings

(4,650,299)

(151,000)

Non-controlling interest

(104,247)

-

Total stockholders' equity:

(282,874)

4,320,672

$

$

Total liabilities and stock holders' equity

277,386

4,419,892

The accompanying notes are an integral part of these consolidated financial statements.

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**WWA GROUP, INC.**

**Consolidated Statements of Income**

**For The Year Ending Dec 31**

**2011**

**2010**

**(Restated)**

**Continuing Operations**

Revenues from commissions and services

$

- $

12,170

Revenues from sales of equipment

$

- $

72,600

Total revenues

-

84,770

Direct costs - commissions and services

-

9,646

Direct costs - sales of equipment

-

68,371

Gross profit

-

6,753

Operating expenses:

General, selling and administrative expenses

120,408

143,733

Salaries and wages

6,408

42,201

Selling expenses

-

2,878

Depreciation and amortization expense

-

18,827

Total operating expenses

126,816

207,638

Income (Loss) from operations

(126,816)

(200,884)

Other income (expense):

Interest expense

(1,644)

(318,282)

Interest income

68,541

0

Impairment of Notes receivables

(1,711,003)

Loss on equity investment

(2,475,661)

47,353

Other income (expense)

(264,827)

0

Total other expense

(4,384,594)

(270,929)

Loss before income taxes

(4,511,410)

(471,813)

Provision for income taxes

$

- $

-

Loss for the year from continuing operations

$

(4,511,410) $

(471,813)

**Discontinued operations**

Loss for the year from discontinued operations net of tax

-

(453,531)

Loss recognized on sale of World Wide

Auctioneers,  Ltd and Crown Diamond Holdings Ltd

-

(749,227)

Non Controlling Loss

(12,111)

**Loss for the year**

(4,499,299)

(1,660,570)

Basic earnings per common share

Continued Operation

$

(0.20)    $

(0.05)

Discontinued operations

$

-    $

(0.02)

Diluted earnings per common share

Continued Operation

$

(0.20)    $

(0.05)

Discontinued operations

$

- $

(0.02)

Weighted average shares - Basic

22,591,922

22,591,922

Weighted average shares - Diluted

22,591,922

22,591,922

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**WWA GROUP, INC.**

**Consolidated Statements of Cash Flow**

**For year ending December 31,**

**2011**

**2010**

**(Restated)**

**Cash flows from operating activities:**

Net income ( loss)

$ (4,499,299) $

(1,660,570)

Adjustments to reconcile net income to net cash

provided by operating activities

Depreciation and amortization

0

18,827

(Gain) loss on disposition of assets

-

-

Bad debt

-

-

(Gain) loss on sale of subsidiary

0

749,227

(Gain) loss on equity investment

0

(47,353)

Changes in operating assets and liabilities:

-

-

Decrease (Increase) in:

-

-

Accounts receivable

0

1,029

Advance to suppliers

0

-

Inventories

0

6,977

Prepaid expenses

(32,406)

-

Other current assets

250,116

(264,835)

Other assets

0

-

Impairment of notes receivables

1,711,003

0

Impairment of investment

2,475,661

Increase (decrease) in:

-

-

Auction proceeds payable

0

(16,394)

Accounts payable

27,856

(12,000)

Accrued liabilities

78,343

(31,443)

Cash flows from operating activities from discontinued operations

0

(3,452,778)

Net cash provided by (used in) operating activities

11,274

(4,709,314)

**Cash flows from investing activities:**

Acquisition of business net of cash

(285,497)

0

Purchase of property and equipment

0

0

Purchase of investment through conversion of note

(1,256,441)

320,000

Proceeds from sale of subsidiary

0

10

(Increase) decrease in note receivable

1,221,000

(570,093)

(Increase) decrease in net assets on sale of subsidiary

(749,237)

Proceeds from sale of fixed assets

0

0

Payments received on notes receivable

0

-

Cash flows from investing activities from discontinued operations

0

6,390,705

Net cash provided by (used in) investing activities

(320,938)

5,391,385

**Cash flows from financing activities:**

Increase (decrease) in line of credit

0

-

Proceeds from short-term notes payable

354,840

6,400

Payments on short-term notes

0

-

Payments/proceeds- long-term debt

0

-

Adjustment of inter company

0

-

Cash flows from financing activities from discontinued operations

0

(726,788)

Net cash provided by (used in) financing activities

354,840

(720,388)

Net increase (decrease) in cash and cash equivalents

45,175

(38,317)

Cash and cash equivalents at beginning of year

3,835

42,152

Cash and cash equivalents at end of period

$

49,010 $

3,835

The accompanying notes are an integral part of these consolidated financial statements

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE A ORGANIZATION AND BASIS OF PRESENTATION**

WWA Group, Inc., ( WWA Group ) operated through October 31, 2010 in Jebel Ali, Dubai, United Arab Emirates (U.A.E) under a trade license from the Jebel Ali Free Zone Authority. Operations consisted of auctioning off used and new heavy construction equipment, transportation equipment and marine equipment, the majority of which on a consignment basis. During the year ended December 31, 2011, subsequent to October 31, 2010 WWA Group s operations primarily consisted of focusing on developing its subsidiary, and assisting in the growth of its investment entity.

On October 31, 2010, WWA Group sold its 100% interest in its wholly owned subsidiaries, World Wide and Crown to Seven International Holdings, Ltd. ( Seven ), a Hong Kong based investment company for an assumption by Seven of all the assets and liabilities of the World Wide subject to certain exceptions. The disposition did not affect WWA Group s interest in Asset Forum, LLC., its ownership of proprietary on-line auction software or its equity interest in Infrastructure Developments Corp. ( Infrastructure ) in which it currently holds a consolidated 63.38% equity position.

On April 14, 2010, Intelspec International, Inc. ( Intelspec ), our former minority owned unconsolidated subsidiary, concluded an agreement with Infrastructure, a publicly traded company, pursuant to which Intelspec became a subsidiary of Infrastructure. WWA Group acquired an approximately 22% interest in Infrastructure as a result of the transaction. In July 2010, WWA Group sold 4,000,000 shares of Infrastructure at a value of $320,000 reducing WWA Group s investment to 17.75%. Further on November 21, 2011 WWA Group acquired 165,699,842 shares of common stock of Infrastructure on conversion of WWA Group s convertible promissory note. On December 31st, 2011 WWA Group owned 63.38% of Infrastructure making it a controlling shareholder of Infrastructure causing the Infrastructure financials to be consolidated with those of WWA Group, Inc. Therefore, the financials of Infrastructure as of December 31, 2011 has been consolidated with WWA group Inc.

WWA Group includes the accounts of (i) its wholly owned subsidiary, Asset Forum LLC, a company founded by WWA Group in the state of Nevada on January 7, 2010, and (ii) Infrastructure.

The consolidated financial statements present the financial position, results of operation, changes in stockholder s equity and cash flows of WWA Group and its subsidiaries. All significant inter-company balances and transactions have been eliminated.

**NOTE B GOING CONCERN**

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liabilities in the normal course of business. Accordingly, they do not include any adjustments relating to the realization of the carrying value of assets or the amounts and classification of liabilities that might be necessary should WWA Group be unable to continue as a going concern. WWA Group has accumulated losses and working capital and cash flows from operations are negative which raises doubt as to the validity of the going concern assumptions. These financials do not include any adjustments to the carrying value of the assets and liabilities, the reported revenues and expenses and balance sheet classifications used that would be necessary if the going concern assumption were not appropriate; such adjustments could be material.



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**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of WWA Group and its subsidiaries is presented to assist in understanding WWA Group s financial statements. The financial statements and notes are representations of WWA Group s management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

*Basis of Presentation*

The consolidated financial statements present the financial position, results of operation, changes in stockholder s equity and cash flows of WWA Group and its subsidiaries. All significant inter-company balances and transactions have been eliminated. Investments in entities in which WWA Group can exercise significant influence, but does not own a majority equity interest or otherwise control, are accounted for using the equity method and are included as investments in equity interests on the consolidated balance sheets. Effective July 1, 2009, WWA Group adopted the Accounting Standards Codification (the Codification ), as issued by the FASB. The Codification became the single source of authoritative generally accepted accounting principles ( GAAP ) in the U.S.

*Cash and Cash Equivalents*

WWA Group considers all highly liquid investments purchased with maturity of three months or less to be cash equivalents.

As of December 31, 2011 and 2010, there were no cash and cash equivalents held with a bank as compensating balance against borrowing arrangements.

*Concentration of Credit Risk*

WWA Group s financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents, accounts receivable, and investments. WWA Group s cash and cash equivalents are maintained with high-quality international banks and financial institutions. WWA Group believes no significant concentration of credit risk exists with respect to these cash investments.

WWA Group routinely assesses the financial strength of its customers and provides an allowance for doubtful accounts as necessary. Credit losses have been minimal to date.

*Accounts Receivable and Allowance for Doubtful Accounts*

WWA Group grants credit terms in the normal course of business to its customers. Accounts receivables are stated at the amount management expects to collect from outstanding balances after discounts and bad debts, taking into account credit worthiness of customers and history of collection.

The allowance for doubtful accounts is based on specifically identified amounts that management believes to be uncollectible. If actual collections experience changes, revisions to the allowance may be required. No allowance for doubtful accounts is provided as company is collecting amount without default.

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**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Inventory*

Inventories consist of equipment to be sold in auctions and otherwise, stated at the lower of cost or market. The cost is determined by specific identification method. Cost includes purchase price, freight, insurance, duties and other incidental expenses incurred in bringing inventories to their present location and condition. WWA Group records a reserve if the fair value of inventory is determined to be less than the cost.

*Property and Equipment*

Property and equipment are stated at cost less depreciation and provision for impairment where appropriate. Depreciation expense is computed using the straight-line method over estimated useful lives of three to five years except for the vessel in which case the estimated useful life is twenty years. Gains and losses on depreciable assets retired or sold are recognized in the statement of operations in the year of disposal. All repair and maintenance costs are expensed as incurred.

*Impairment of Long-Lived Assets*

WWA Group reviews long-lived assets such as property, equipment, investments and definite-lived intangibles for impairment annually and whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. As required by Statement FASB Accounting Standard Codification 360, WWA Group uses an estimate of the future undiscounted net cash flows of the related asset or group of assets over their remaining economic useful lives in measuring whether the assets are recoverable. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount exceeds the estimated fair value of the asset. Impairment of long-lived assets is assessed at the lowest levels for which there are identifiable cash flows that are independent of other groups of assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value, less the estimated costs to sell. In addition, depreciation of the asset ceases. During the years ended December 31, 2011 and 2010, no significant impairment of long-lived assets was recorded.

*Investment in Equity Interest*

WWA Group has approximately 63% and 18% as of December 31, 2011 and December 31, 2010 respectively in a consolidated subsidiary. During the year ended December 31, 2010 the company had maintained the accounts under the equity method of accounting whereby WWA Group records its proportionate share of the net income or loss of the equity interest up to June 30, 2010. On November 21, 2011, WWA Group converted its Notes Receivable to equity investment and received 165,699,842 shares and ended up holding 63% shares of Infrastructure. As WWA Group has become a majority share holder as of November 21, 2011 it has consolidated its financials with those of Infrastructure as of December 31, 2011.

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Investment in Related Party*

WWA Group did not have any investment in related party as of December 31, 2011 and December 31, 2010. Until October 31, 2010 WWA Group accounted for its equity investment in a foreign affiliate using the fair value measurement principles. WWA Group reviews its investments annually for impairment and records permanent impairments as a loss on the income statement. For the years ended December 31, 2011 and 2010 the loss on equity investment includes $2,475,661 and $29,900 respectively of impairment charge.

*Revenue Recognition*

Revenues from commissions and services consist of revenues earned in WWA Group s capacity as agent for consignors of equipment, incidental interest income, internet and proxy purchase fees, and handling fees on the sale of certain lots. All commission revenue is recognized when the auction sale is complete, the equipment is delivered to the buyer, and WWA Group has determined that the auction proceeds are collectible. Revenues from sales of equipment originate from the auctioned sale of equipment inventory owned by WWA Group. WWA Group recognizes the revenue from such sales when the auction has been completed, the equipment has been delivered to the purchaser, and collectability is reasonably assured. All costs of goods sold are accounted for under direct costs.

Revenues from sales of equipment originate from the auctioned and private sale of equipment inventory owned by the Company. WWA Group recognizes the revenue from such sales when the sale has been invoiced, the equipment has been delivered to the purchaser, and collectability is reasonably assured. All costs of goods sold are accounted for under direct costs

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Income Taxes*

Deferred income taxes are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. WWA Group records a valuation allowance against particular deferred income tax assets if it is more likely than not that those assets will not be realized. The provision for income taxes comprises WWA Group s current tax liability and change in deferred income tax assets and liabilities.

Significant judgment is required in evaluating WWA Group s uncertain tax positions and determining its provision for income taxes. WWA Group establishes reserves for tax-related uncertainties based on estimates of whether, and the extent to which, additional taxes will be due. These reserves are established when WWA Group believes that certain positions might be challenged despite its belief that its tax return positions are in accordance with applicable tax laws. WWA Group adjusts these reserves in light of changing facts and circumstances, such as the closing of a tax audit, new tax legislation, or the change of an estimate. To the extent that the final tax outcome of these matters is different than the amounts recorded, such differences will affect the provision for income taxes in the period in which such determination is made. The provision for income taxes includes the effect of reserve provisions and changes to reserves that are considered appropriate, as well as the related net interest and penalties.

*Share-Based Compensation*

For stock-based awards granted on or after January 1, 2006, WWA Group records stock-based compensation expense based on the grant date fair value, estimated in accordance with the provisions of ASC 718 and ASC 505-50.

Under the 2006 Benefit Plan of WWA Group, Inc., WWA Group may issue stock, or grant options to acquire, up to 2,500,000 shares of WWA Group's common stock to employees or other individuals including consultants or advisors, who render services to WWA Group or our subsidiaries. As of December 31, 2011 1,250,000 registered securities remained available for issuance or grant under the Plan.

*Foreign Exchange*

WWA Group s reporting currency is the United States dollar. WWA Group s functional currency is also the U.S. Dollar. ( USD ) Transactions denominated in foreign currencies are translated into USD and recorded at the foreign exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies, which are stated at historical cost, are translated into USD at the foreign exchange rates prevailing at the balance sheet date. Realized and unrealized foreign exchange differences arising on translation are recognized in the income statement.

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Fair Value Measurements*

Effective July 1, 2008, WWA Group adopted new fair value accounting guidance. The adoption of the guidance was applied to long-lived assets such as property, equipment, investments and definite-lived intangibles. The guidance defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, WWA Group considers the principal or most advantageous market in which WWA Group would transact business and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

The guidance establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The guidance establishes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs to the valuation methodology those are significant to the measurement of fair value of assets or liabilities.

All of WWA Group s available-for-sale investments and non-marketable equity securities are subject to a periodic impairment review. Investments are considered to be impaired when a decline in fair value is judged to be other-than-temporary. This determination requires significant judgment. For publicly traded investments, impairment is determined based upon the specific facts and circumstances present at the time, including a review of the closing price over the previous six months, general market conditions and WWA Group s intent and ability to hold the investment for a period of time sufficient to allow for recovery. For non-marketable equity securities, the impairment analysis requires the identification of events or circumstances that would likely have a significant adverse effect on the fair value of the investment, including revenue and earnings trends, overall business prospects and general market conditions in the investees industry or geographic area. Investments identified as having an indicator of impairment are subject to further analysis to determine if the investment is other-than-temporarily impaired, in which case the investment is written down to its impaired value.

In determining that a decline in value of one of our investments has occurred during the period ended December 31, 2011 and is other than temporary, an assessment was made by considering available evidence, including the general market conditions, WWA Group s financial condition, near-term prospects, market comparables and subsequent rounds of financing. The valuation also takes into account the capital structure, liquidation preferences for its capital and other economic variables. The valuation

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

methodology for determining the decline in value of non-marketable equity securities is based on inputs that require management judgment. As a result we impaired investment in Infrastructure $2,475,661 during the year ended December 31, 2011.

*Income per Common Share*

The computation of basic earnings per common share is based on the weighted average number of shares outstanding during each year. The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the year, plus the common stock equivalents that would arise from the exercise of stock options and warrants outstanding, using the treasury stock method and the average market price per share during the year. As of December 31, 2011 there were no outstanding common stock equivalents.

*Use of Estimates*

The preparation of the financial statements in conformity with generally accepted accounting principles in United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Recent accounting pronouncements*

In June 2011, the FASB issued an accounting standard update to provide guidance on increasing the prominence of items reported in other comprehensive income. This accounting standard update eliminates the option to present components of other comprehensive income as part of the statement of equity and requires that the total of comprehensive income, the components of net income, and the components of other comprehensive income be presented either in a single continuous statement of comprehensive income or in two separate but consecutive statements. It is also required to present on the face of the financial statements reclassification adjustments for items that are reclassified from other comprehensive income to net income in the statement(s) where the components of net income and the components of other comprehensive income are presented. This accounting standard update is effective for the Company beginning in the first quarter of fiscal 2013.

In August 2011, the FASB approved a revised accounting standard update intended to simplify how an entity tests goodwill for impairment. The amendment will allow an entity to first assess qualitative factors to determine whether it is necessary to perform the two-step quantitative goodwill impairment test. An entity no longer will be required to calculate the fair value of a reporting unit unless the entity determines, based on a qualitative assessment, that it is more likely than not that its fair value is less than its carrying amount. This accounting standard update will be effective for WWA Group beginning in the first quarter of fiscal 2013 and early adoption is permitted. WWA Group is currently evaluating the impact of this accounting standard update on its Consolidated Financial Statements.

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Recent accounting pronouncements (Continued)*

In June 2011, the FASB issued ASU No. 2011-05, Comprehensive Income (Topic 220): Presentation of Comprehensive Income to increase the prominence of items reported in other comprehensive income. Specifically, the new guidance allows an entity to present components of net income or other comprehensive income in one continuous statement, referred to as the statement of comprehensive income, or in two separate, but consecutive statements. The new guidance eliminates the current option to report other comprehensive income and its components in the consolidated statement of shareholder's equity. While the new guidance changes the presentation of comprehensive income, there are no changes to the components that are recognized in net income or other comprehensive income under current accounting guidance. This new guidance is effective for fiscal years and interim periods beginning after December 15, 2011. We do not believe the adoption of the new guidance will have an impact on our consolidated financial position, results of operations or cash flows.

**NOTE D INVESTMENTS**

***Investment in Equity Interest***

In December 2006, WWA Group acquired a 32.5% interest in Power Track Projects, FZE ( PTP ) for a consideration of $1,786,000. PTP is a Dubai, UAE entity which operates a rock crushing and stone quarry in Ras Al Khaimah, UAE. The ownership interest was increased to approximately 35% in 2007. In October 2008, WWA Group s shares of PTP were exchanged for shares of Intelspec International, Inc ( Intelspec ). The exchange resulted in the WWA Group s ownership of 32% of Intelspec. In December 2009, Intelspec raised additional equity financing through issuance of stock thus resulting in a reduction of WWA Group s ownership interest to 30%. In April 2010 Intelspec was acquired by Infrastructure, setting WWA Group s ownership interest in Infrastructure at 22%. In July 2010, WWA Group sold 4 million shares of Infrastructure at a value of $320,000 reducing WWA Group s investment to 17.75%.

As of December 31, 2009 WWA Group owned a 30% equity interest in Intelspec International, Inc. WWA Group accounted for its interest in Intelspec using the equity method of accounting whereby WWA Group recorded its proportionate share of the net income or loss attributable to the equity interest. In April 2010 Intelspec was acquired by Infrastructure, a publicly traded company, which acquisition reduced WWA Group's equity interest to 24%. In July 2010, WWA Group sold shares of its common stock in a private transaction, further reducing WWA Group s ownership interest to 18%.

On November 21, 2011 WWA Group converted its Notes Receivable to Infrastructure to equity as a result of which as of December 31, 2011 WWA Group owns approximately 63% of common stock of Infrastructure. WWA Group recorded a gain of $0 for the year ended December 31, 2011 and $47,353 for the year ended December 31, 2010. As WWA Group has become majority share holder of Infrastructure as of November 21, 2011, the financials of Infrastructure as of December 31, 2011 has been consolidated with WWA Group Inc for reporting purpose.

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE E NOTES RECEIVABLE**

Notes receivable as of December 31, 2010 include $2,442,003 of advances provided to Intelspec International Inc, US an affiliate which operates an International project management company in Thailand, Cambodia and rock crushing and stone quarry in UAE. The notes bear no interest and are payable on demand. During 2011 WWA Group converted this Notes Receivable to Common Stock of Infrastructure.

**NOTE F SHORT TERM** BORROWINGS AND LINES OF CREDIT

WWA Group has short term borrowings from unrelated entities. The notes are unsecured, are due upon demand, and require payment of interest at a monthly rate of 2% to 3%, to be added to the principal loan amount. The notes payable represents the total borrowings of $361,840 and $7,000 under the note as of December 31, 2011 and 2010, respectively. The interest expense on these borrowings amounted to $0 and $318,282 in the years ended December 31, 2011 and 2010, respectively.

**NOTE G STOCK OPTIONS**

Under FASB Accounting Standard Codification 718, WWA Group estimates the fair value of each stock award at the grant date by using the Black-Scholes option pricing model. There were no grants of stock awards during 2011 and in 2010. WWA Group recorded no expense for 2011 an 2010 for the fair value of the stock options granted.

The following weighted average assumptions were used for grants made during the year ended December 31, 2008:

Dividend yield of zero percent for all periods; expected volatility of 58.20% and 63.76%; risk-free interest rates of 2.24% and 3.94% and expected lives of 1.0 and 2.0, respectively.

A summary of the status of WWA Group's stock options as of December 31, 2010 and changes during the years ended December 31, 2011 and 2010 is presented below:

Weighted

Weighted

Number of

Average

Average

Options

Exercise

Grant Date

Price

Fair Value

Outstanding December 31, 2007

576,973

$ 1.00

$ 0.23

Granted

100,000

$ 0.36

$ 0.17

Expired

-

$ 0.00

$ 0.00

Exercised

-

$ 0.00

$ 0.00

Outstanding December 31, 2008

676,973

$ 0.36

$ 0.17

Exercisable

676,973

$ 0.36

$ 0.17

Granted

-

$ 0.00

$ 0.00

Exercised

-

$ 0.00

$ 0.00

Expired

(676,973)

$ 0.36

$ 0.17

Outstanding December 31, 2009

& 2010 and 2011

-

$ 0.00

$ 0.00

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE H INCOME TAXES**

At December 31, 2011, WWA Group has approximately $2.1 million of federal and $1.6 million of state net operating loss carry forwards to offset future taxable income. The federal carry forwards begin expiring in 2023 and the state carry forwards begin expiring in 2010. Utilization of these net operating losses is dependent upon the tax laws in effect at the time such losses can be utilized. The losses will be limited based upon future changes in ownership.

WWA Group has determined that undistributed earnings from Worldwide Dubai will be reinvested in the business indefinitely and that such earnings will not be distributed to the U.S. parent. Therefore, in accordance with FASB Accounting Standard Codification, ASC 740-30, Accounting for Income Taxes - *Special Areas*, no income tax provision has been recorded for the undistributed earnings.

**Federal**

**State**

As of January 1, 2010

$

1,744,317 $

1,357,924

Operating losses for the year 2010

200,884

200,884

NOL's expired

-

(64,571)

As of December 31, 2010

1,975,201

1,494,237

Operating income for the year 2011

126,816

126,816

NOL's expired

-

(36,206)

As of December 31, 2010

$

2,102,017 $

1,585,847

**NOTE I** RELATED PARTY TRANSACTIONS

As of December 31, 2011 WWA Group has no related party investments.

As of December 31, 2011 WWA Group had $0 ($2,442,003 in 2010) in advances provided to Intelspec International Inc, an affiliate. (Also see Note E).

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**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE J COMMITMENTS AND CONTINGENCIES**

Contingencies

WWA Group may become or is subject to investigations, claims or lawsuits ensuing out of the conduct of its business. WWA Group is currently not aware of any such items, except those discussed below, which it believes could have a material effect on its financial position.

*OFAC Pre-penalty Notice*

On August 5, 2009 WWA Group, Inc. received a Pre-Penalty Notice ( Notice ) from the Office of Foreign Assets Control ( OFAC ). The Notice was issued based on OFAC s belief that WWA Group has engaged in certain transactions prohibited by Executive Order(s) and or Regulations promulgated pursuant to the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 et seq. in connection with the facilitation of auction related services to Iran and Sudan. The perceived violations have caused OFAC to propose a civil monetary penalty of $4,665,600 to be imposed on WWA Group subject to adjustment based on evidence presented in response to the Notice.

The Notice process permits WWA Group to contact OFAC by telephone to initiate settlement discussions or otherwise provide a written response to the perceived violations within the permitted notice period prior to the issuance of a Penalty Notice.

The Office of Foreign Assets Control (OFAC) has issued a Cautionary Letter instead of pursuing a civil penalty in connection with the company s involvement in the provision of auction related services to individuals located in Iran and Sudan on or about June 1, 2003 to on or about June 19, 2006.

The Cautionary Letter represents OFAC s final enforcement response to apparent violations by WWA Group but does not constitute a final agency determination as to whether a violation of either the Iranian Transactions Regulations, 31 C.F.R. part 560 or the Sudanese Sanctions Regulations, 31 C.F.R. part 538 actually occurred. Nothing in the Cautionary Letter precludes OFAC from seeking further action in the future should additional information warrant renewed attention.

**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE K SEGMENT INFORMATION**

WWA Group has adopted FASB Accounting Standard Codification Topic 280, "Disclosure about Segments of an Enterprise and Related Information." WWA Group once conducted its operations principally in auctions of heavy equipment through World Wide and in ship chartering through Crown.

a) Certain financial information concerning WWA Group's operations in different segments is as

follows:

**CONTINUED OPERATIONS**

**DISCONTINUED OPERATIONS**

**For the**

**years**

**ended**

**December**

**Equipment**

**Equipment**

**31,**

**Auctions**

**Auctions**

**Ship Chartering**

Revenues

2011

0

0

0

2010

84,770

30,129,400

550,000

Operating expenses

2011

(126,816)

0

0

2010

(285655)

(29,994,624)

(229,872)

Operating income (loss)

2011

(126,816)

0

0

2010

(200,884)

134,776

320,128

Interest expense

2011

(1,644)

0

0

2010

(318,282)

(1,016,678)

-

Other income (expense)

2011

(4,382,950)

0

0

2010

47,353

87,388

-

Assets (net of intercompany accounts)

2011

277,387

0

0

2010

4,419,892

-

-

Depreciation and amortization

2011

0

0

0

2010

18,827

347,507

357,955

Property and equipment acquisitions

2011

-

-

-

2010

-

-

-

(b) Information of geographic area of revenue:

Year ended

Year ended

December 31, 2011

December 31, 2010

U.A.E.

0

$ 17,067,651

Australia

0

8,746,200

Qatar

0

462,079

Saudi Arabia

0

99,970

Philippines

-

0

Singapore

$

-

0

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**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE L - DISCONTINUED OPERATIONS**

On October 31, 2010 WWA Group sold its 100% interest in its wholly owned subsidiaries, World Wide Auctioneers and Crown Diamond Holdings to Seven International Holding Ltd. at a consideration of $10.

The analysis of the total loss on disposal, carrying values of assets and liabilities disposed, and the net cash inflow from the disposal is as shown below.

The results of the discontinued operations and the cash flows from discontinued operations in the financial year ended December 31, 2010 and the comparative results have been restated accordingly.

**a)** The result of the discontinued operations are as follows:

**2011**

**2010**

Revenue

0

30,679,400

Cost of sales

0

26,571,405

Gross profit

0

4,107,995

General, selling & administration exp

0

1,682,970

Salaries & wages

0

1,174,381

Selling expenses

0

55,420

Depreciation & amortization exp

0

705,462

Total Operating expenses

0

3,618,234

Interest expenses

0

(1,016,678)

Interest income

0

82,214

Loss on equity investment

0

0

Other income (expense)

0

5,174

Total other income (expense)

0

(929,290)

Loss before income tax

0

(439,531)

Income tax

-

-

Net loss from discontinued operations

0

(439,531)

Loss on disinvestment of World Wide

Auctioneers Ltd & Crown Diamond

Holdings Ltd

0

(749,277)

**b) Cash flows from discontinued operations**

**2011**

**2010**

Cash flow from operating activities

0

(3,452,778)

Cash flow from investing activities

0

6,390,705

Cash flow from financing activities

0

(726,788)

Net cash inflows/(outflows) from

discontinued operations

0

2,211,139

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**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE M RESTATEMENT OF FINANCIAL STATEMENTS**

Before re-audit and restatement of WWA Group s financial statements as of December 31, 2010 and for the year then ended, the financials were audited by other auditor whose report thereon expressed an unqualified opinion on those reports.

WWA Group has restated the statement operations for the years ended December 31, 2010 to include the impact of discontinued operations.

Condensed Consolidated Statement of Operations for the year ended December 31, 2010:

**As Previously**

**Adjustments**

**As Restated**

**Reported**

Revenue

$ 30,764,170

$ (30,679,400)

$

84,770

Cost of sales

26,649,422

(26,571,405)

78,017

Gross profit

4,114,748

(4,107,995)

6,753

General, selling & administration

expenses

1,826,703

(1,682,970)

143,733

Salaries & wages

1,216,582

(1,174,381)

42,201

Selling expenses

58,298

(55,420)

2,878

Depreciation & amortization exp

724,289

(705,462)

18,827

Total Operating expenses

3,825,872

(3,618,234)

207,638

Interest expenses

(1,334,960)

1,016,678

(318,282)

Interest income

82,214

(82,214)

-

Loss on equity investment

47,353

-

47,353

Loss on sale of subsidiary

(749,227)

749,227

-

Other income (expense)

5,174

(5,174)

-

Total other income (expense)

(1,949,446)

1,678,517

(270,929)

Loss before income tax

(1,660,570)

1,188,757

(471,813)

Income tax

-

-

-

Net loss from discontinued

Operations

-

(439,531)

(439,531)

Loss on disinvestment of World

Wide Auctioneers Ltd & Crown

Diamond Holdings Ltd

-

749,227

749,227

**Loss for the year**

**$ (1,660,570)**

**$**

**-**

**$ (1,660,570)**

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**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE-N- CONSOLIDATION AND MINORITY** INTERESTS

On November 21, 2011, WWA Group converted $2,477,544 due to it on a convertible promissory note into 165,699,842 common shares of Infrastructure valued at $0.014952 per share. Prior to the transaction on November 21, 2011, WWA Group owned 21,294,218 shares or 16.5% of Infrastructure s issued and outstanding common stock. Following the transaction on November 21, 2011, WWA Group owned 186,994,060 shares or 63.5% of Infrastructure's issued and outstanding common stock. As on December 31 2011 WWA Group owned 190,304,373 shares or 63.38% of Infrastructure s issued and outstanding common stock. The final determined fair value of the identifiable assets and liabilities of Infrastructure acquired were as follows:

*Description*

*Recognized on*

*Consolidation as of Nov 21 2011*

*Carrying Value*

*US$*

*US$*

Other Current Assets

53,517

53,517

Cash

85,304

85,304

Total Asset

138,821

138,821

Accounts Payable

27,856

27,856

Accrued Expenses

50,025

50.025

Notes Payable

346,246

346,246

Total Liabilities

424,107

424,107

Fair Value of net asset on conversion

At 100%

(285,286)

(285,286)

Fair value of net asset on conversion

At 63.50%

(181,150)

Value of Investment on conversion

100

Goodwill on conversion

181,250

Value of Minority Interest on conversion

(104,136)

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**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE-N- CONSOLIDATION AND MINORITY** INTERESTS (Continued)

**Consolidation**

Following are the Infrastructure financials for consolidation with WWA Group:

Infrastructure Balance Sheet AS ON

December 31, 2011

December 31, 2010

Cash

$

42,690

-

Other Current Asset

$

47,115

-_____

Total Asset

$

89,805

-

Accounts Payable

$

27,856

-

Accrued Expenses

$

40,080

-

Notes Payable

$

328,226

-

Total Liabilities

$

396,162

-

Net Asset (at 100%)

$

(306,357)

Minority interest

(104,247)

Company s interest

$

(202,110)

Opening Balance

$

(181,150)

Share of loss for the period

$

( 20,960)

Closing Balance

$

(202,110)

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**WWA GROUP, INC. AND SUBSIDIARIES**

**NOTES TO** FINANCIAL STATEMENTS

**DECEMBER 31, 2011 AND 2010 (RESTATED)**

**NOTE-N- CONSOLIDATION AND MINORITY** INTERESTS (Continued)

**Consolidated** Statement of Operation For the period from November 21, 2011 to December 31,

**2011**

Total Revenue

$

0

Total Operating expenses

$ 31,427

Other expenses

$

1,644

Loss for the period

$ (33,071)

Minority Loss

$ (12,111)

(Total loss of Infrastructure * shares held by minority/Total share of Infrastructure) or 36.62%

(33,017)*{(300,262,978-190,304,373)/300,262,978)}

WWA Group s share of loss of Infrastructure included

in consolidated income statement for the

Period ending 31.12.11

$ (20,960)

**Minority Interest**

This note gives details of the WWA Group s minority interests and shows the movements during the year:

Minority Interest on conversion date

($104,136)

Additional shares issued after conversion

$ 12,000

Loss for the period attributable to Minority Interest

$ 12,111)

Balance as at December 31, 2011

($104,247)

**NOTE O - SUBSEQUENT EVENTS**

WWA Group evaluated its December 31, 2011 financial statements for subsequent events through the date the financial statements were originally issued. Other than the events noted below, WWA Group is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

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Pinaki & Associates LLC

Certified Public Accountants

625 Barksdale Rd., Ste# 113

Newark, DE 19711

Phone: 408-896-4405 | pmohapatra@pinakiassociates.com

To the Board of Directors

Summit Digital, Inc.

We have reviewed the accompanying consolidated balance sheets of Summit Digital Inc. as of June 30, 2012 and the related consolidated statements of income, and cash flows for the six months then ended, in accordance with Statements of Standards for Accounting and review services issued by the American Institute of Certified Public Accountants. All information included in this financial statement is the representation of the management of Summit Digital Inc.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

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

/s/ Pinaki & Associates, LLC

Pinaki & Associates, LLC

Hayward, CA

September 10, 2012

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**Summit Digital Inc.**

**Condensed Consolidated Balance Sheets**

**As of June 30,**

**As of December**

**ASSETS**

**2012 (Unaudited)**

**31, 2011***

CURRENT ASSETS

Cash

$

19,766

$

1,963

Receivables, net

26,716

19,590

Other Receivables

6,032

-

Total current assets

52,514

21,553

FIXED ASSETS, Net

169,622

170,979

**TOTAL ASSETS**

**$**

**222,136**

**$**

**192,532**

**LIABILITIES AND STOCKHOLDERS' EQUITY**

CURRENT LIABILITIES

Accounts payable & accrued expenses

63,042

48,370

Total current liabilities

63,042

48,370

Long-term debt

173,189

171,719

TOTAL LIABILITIES

236,231

220,089

STOCKHOLDERS' EQUITY

Retained earnings

(14,095)

(27,557)

Total Stockholders' Equity

(14,095)

(27,557)

**TOTAL LIABILITIES AND STOCKHOLDERS'**

**EQUITY**

**$**

**222,136**

**$**

**192,532**

* The Balance Sheet as of December 31, 2011 has been derived from the audited financial statements of

that date.

The accompanying notes are an integral part of these consolidated financial statements.



---

**Summit Digital Inc.**

**Condensed Consolidated Statements of Operations**

**(Unaudited)**

**Three Months Ended June 30,**

**Six Months Ended June 30,**

**2012**

**2011**

**2012**

**2011**

Net revenues:

Revenue from Cable/Internet sales $

139,274

$

115,440

$

232,318

$

236,907

**Total net revenues**

**139,274**

**115,440**

**232,318**

**236,907**

**Cost of Goods Sold**

**47,875**

**62,204**

**100,946**

**116,831**

**Gross Income**

**91,399**

**53,236**

**131,372**

**120,076**

Operating expenses:

General, selling and administrative

expenses

27,624

28,709

49,535

54,092

Salaries and wages

28,558

32,932

62,920

64,926

Depreciation

2,738

2,440

5,455

4,869

**Total operating expenses**

**58,920**

**64,081**

**117,911**

**123,887**

**Income (Loss) from operations**

**32,479**

**(10,845)**

**13,462**

**(3,811)**

Other income (expense)

-

850

-

1,775

**Total other income**

**0**

**850**

**0**

**1,775**

Income (loss) before income tax

32,479

(9,995)

13,462

(2,036)

Provision for income taxes

-

-

-

-

**Net Income (Loss)**

$

**32,479**

$

**(9,995)**

$

**13,462**

$

**(2,036)**

The accompanying notes are an integral part of these consolidated financial statements.

**Summit Digital Inc.**

**Condensed Consolidated Statements of Cash Flows**

**(Unaudited)**

**Six Months Ended June 30,**

**2012**

**2011**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net income ( loss)

$

13,462

$

(2,037)

Adjustments to reconcile net income to net cash

provided by operating activities

Depreciation and amortization

5,455

4,869

Changes in operating Assets and Liabilities:

Decrease (increase) in:

Accounts receivable

(7,126)

(2,516)

Other receivable

(6,032)

Increase (decrease) in:

Accounts Payable & Accrued liabilities

14,672

(4,448)

**Net Cash Provided (Used) in Operating Activities**

**20,431**

**(4,132)**

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property and equipment

(4,098)

(1,268)

Repayment of related party payable

1,470

11,314

**Net Cash Provided (Used) by Investing Activities**

**(2,628)**

**10,046**

CASH FLOWS FROM FINANCING ACTIVITIES

Increase in Long term debt

-

-

**Net Cash Provided by Financing Activities**

**-**

**-**

NET INCREASE IN CASH

17,803

5,914

CASH AT BEGINNING OF PERIOD

1,963

1,524

**CASH AT END OF PERIOD**

**$**

**19,766**

**$**

**7,438**

The accompanying notes are an integral part of these consolidated financial statements.

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**SUMMIT DIGITAL, INC.**

**NOTES TO CONDENSED FINANCIAL STATEMENTS**

**(UNAUDITED)**

**JUNE 30, 2012**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Business and Organization

Summit Digital, Inc. ("SDI" or the "Company"), was originally incorporated in the State of Nevada on April 21, 2009. On June 7, 2011, the Company changed its corporate domicile from Nevada to Wyoming. The Company is a Michigan-based Multi-System Operator (MS0) providing Cable TV, Broadband Internet, Voice Telephony and related services. SDI is focused on acquiring existing underutilized Cable systems in rural, semi-rural and gated community markets, aggregating them into a single Multi-System Operator structure and creating growth by upgrading management, improving efficiency, cutting costs, and fully exploiting the opportunities presented by bundling multiple services such as basic TV, premium TV, pay-per-view, broadband Internet, and voice telephony.

Accounting Basis

The Company s financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. The Company has elected a December 31 fiscal year end.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The Company s financial instruments as defined by ASC 820, disclosures about Fair Value of Financial

Instruments, include cash, trade accounts receivable, accounts payable and accrued expenses and advances from affiliates. All instruments are accounted for on a historical cost basis, which due to the short maturity of these financial instruments approximates fair value at December 31, 2011 and 2010.

Recent Accounting Pronouncements

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

**NOTE 2 - GOING CONCERN**

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

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**SUMMIT DIGITAL, INC.**

**NOTES TO CONDENSED FINANCIAL STATEMENTS**

**(UNAUDITED)**

**JUNE 30, 2012**

**NOTE 2 - GOING CONCERN-continued**

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plans to obtain such resources for the Company include (1) obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses, and (2) seeking out and completing a merger with an existing operating company. However, management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

**NOTE 3 - RELATED PARTY PAYABLE**

Long term debt represents a payable to Summit Digital Holdings, Inc., which is the parent company of Summit Digital Inc. Summit Digital Inc. is a wholly owned subsidiary of Summit Digital Holdings, Inc. Summit Digital Inc. owed $173,189 and $171,719 at June 30, 2012 and 2011 respectively to Summit Digital Holdings, Inc. These advances bear no interest, are uncollateralized and due on demand. Summit Digital Holdings, Inc. has agreed to waive all of the long term debt as a condition of closing the Agreement.

**NOTE 4 - SUBSEQUENT EVENTS**

In accordance with ASC 855, Company management reviewed all material events through the date of this filing, and there are no material subsequent events to report other than those reported.

Pinaki & Associates LLC

Certified Public Accountants

625 Barksdale Rd., Ste# 113

Newark, DE 19711

Phone: 408-896-4405 | pmohapatra@pinakiassociates.com

To the Board of Directors

Summit Digital, Inc.

We have audited the accompanying consolidated balance sheets of Summit Digital Inc. as of December 31, 2011 and 2010, and the related consolidated statements of income, and cash flows for the years ended December 31, 2011 and 2010. These consolidated financial statements are the responsibility of the Company s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with 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. 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 audits provide 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 Summit Digital Inc. as of December 31, 2011 and 2010, and the related consolidated statements of income and cash flows for the years ended December 31, 2011 and 2010, 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 2 to the financial statements, the Company has suffered recurring losses from operations that raises a substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this

uncertainty.

/s/ Pinaki & Associates

Pinaki & Associates, LLC

Hayward, CA

September 7, 2012

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**Summit Digital Inc.**

**Condensed Consolidated Balance Sheets**

**As of December 31,**

| **ASSETS** | **2011** | **2010** |
|---|---|---|
| CURRENT ASSETS | | |
| Cash | $ 1,963 | $ 1,524 |
| Receivables, net | 19,590 | 20,339 |
| Total current assets | 21,553 | 21,863 |
| FIXED ASSETS, Net | 170,979 | 178,763 |
| **TOTAL ASSETS** | **$ 192,532** | **$ 200,626** |

**LIABILITIES AND STOCKHOLDERS' EQUITY**

CURRENT LIABILITIES

Accounts payable & accrued expenses

48,370

18,224

Total current liabilities

48,370

18,224

Long-term debt

171,719

161,422

TOTAL LIABILITIES

220,089

179,646

STOCKHOLDERS' EQUITY

Retained earnings

(27,557)

20,980

Total Stockholders' Equity

(27,557)

20,980

**TOTAL LIABILITIES AND STOCKHOLDERS'**

**EQUITY**

**$**

**192,532**

**$**

**200,626**

The accompanying notes are an integral part of these consolidated financial statements.

**Summit Digital Inc.**

**Condensed Consolidated Statements of Operations**

**(Unaudited)**

**Twelve Months Ended December 31,**

**2011**

**2010**

Net revenues:

Revenue from Cable/Internet sales

$

434,971

$

310,555

**Total net revenues**

**434,971**

**310,555**

**Cost of Goods Sold**

**237,387**

**122,029**

**Gross Income**

**197,583**

**188,526**

Operating expenses:

General, selling and administrative

expenses

107,956

87,887

Salaries and wages

136,321

102,923

Depreciation

9,864

946

**Total operating expenses**

**254,140**

**191,756**

**Loss from operations**

**(56,557)**

**(3,230)**

Other income (expense)

8,020

5,153

**Total other income**

**8,020**

**5,153**

Income (loss) before income tax

(48,537)

1,923

Provision for income taxes

-

-

**Net Loss**

**$**

**(48,537)**

**$**

**1,923**

Other Comprehensive income (loss)

-

-

**Total Comprehensive loss**

**$**

**(48,537)**

**$**

**1,923**

The accompanying notes are an integral part of these consolidated financial statements.

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**Summit Digital Inc.**

**Condensed Consolidated Statements of Cash Flows**

**Twelve Months Ended December 31,**

**2011**

**2010**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net income ( loss)

$

(48,537)

$

1,924

Adjustments to reconcile net income to net cash

provided by operating activities

Depreciation and amortization

9,864

946

Changes in operating Assets and Liabilities:

Decrease (increase) in:

Accounts receivable

749

(1,001)

Increase (decrease) in:

Accrued liabilities

30,146

8,587

**Net Cash Provided (Used) in Operating Activities**

**(7,778)**

**10,456**

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property and equipment

(2,080)

(343)

Repayment of related party payable

10,297

(13,578)

**Net Cash Provided (Used) by Investing Activities**

**8,217**

**(13,921)**

CASH FLOWS FROM FINANCING ACTIVITIES

Increase in Long term debt

-

-

**Net Cash Provided by Financing Activities**

**-**

**-**

NET INCREASE IN CASH

439

(3,465)

CASH AT BEGINNING OF PERIOD

1,524

4,989

**CASH AT END OF PERIOD**

**$**

**1,963**

**$**

**1,524**

The accompanying notes are an integral part of these consolidated financial statements.



---

**SUMMIT DIGITAL, INC.**

**Notes to the Financial Statements**

**December 31, 2011 and 2010**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Business and Organization

Summit Digital, Inc. ("SDI" or the "Company"), was originally incorporated in the State of Nevada on April 21, 2009. On June 7, 2011, the Company changed its corporate domicile from Nevada to Wyoming. The Company is a Michigan-based Multi-System Operator (MS0) providing Cable TV, Broadband Internet, Voice Telephony and related services. SDI is focused on acquiring existing underutilized Cable systems in rural, semi-rural and gated community markets, aggregating them into a single Multi-System Operator structure and creating growth by upgrading management, improving efficiency, cutting costs, and fully exploiting the opportunities presented by bundling multiple services such as basic TV, premium TV, pay-per-view, broadband Internet, and voice telephony.

Accounting Basis

The Company s financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. The Company has elected a December 31 fiscal year end.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid investments with original maturities of three months or less to be cash or cash equivalents.

Accounts Receivable

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. The Company keeps a very tight credit and collection policy. Late, or no pays are assessed each month. Determination of collectability is assessed and service shut off when determination is adverse. Accounts receivable balances are written off immediately after determination has been made. The Company s accounts receivable was $19,590 and $20,339 at December 31, 2011and 2010, respectively.

Fair Value of Financial Instruments

The Company s financial instruments as defined by ASC 820, disclosures about Fair Value of Financial Instruments, include cash, trade accounts receivable, accounts payable and accrued expenses and advances from affiliates. All instruments are accounted for on a historical cost basis, which due to the short maturity of these financial instruments approximates fair value at December 31, 2011 and 2010.

Impaired Asset Policy

The Company has adopted ASC 360, Accounting for Impairment or Disposal of Long-Lived Assets. In complying with these standards, the company reviews its long-lived assets to determine if any events or changes in circumstances have transpired which indicate that the carrying value of its assets may not be recoverable. The company determines impairment by comparing the undiscounted future value cash flows estimated to be generated by its assets to their respective carrying amounts whenever events or changes in circumstances indicate that an asset may not be recoverable.

**SUMMIT DIGITAL, INC.**

**Notes to the Financial Statements**

**December 31, 2011 and 2010**

**NOTE** 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**(CONTINUED)**

Dividend Policy

The Company has not adopted a policy regarding payment of dividends. No dividends have been paid during any of the periods shown.

Revenue Recognition

The Company recognizes revenue when goods or services are delivered to and accepted by the customer and collection is reasonably assured.

Advertising Costs

The Company s policy regarding advertising is to expense advertising when incurred. The Company incurred $2,562 and $766 in advertising expense for the years ended December 31, 2011 and 2010, respectively.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is provided for on a straight-line basis over the estimated useful lives of the assets per the following table. Expenditures for additions and improvements are capitalized while repairs and maintenance are expensed as incurred.

Category

Depreciation Term

Office and cable/internet equipment

5 years

Cable plant and head end assets

20 years

Provision for Taxes

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will to be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

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

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

**SUMMIT DIGITAL, INC.**

**Notes to the Financial Statements**

**December 31, 2011 and 2010**

**NOTE** 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES **(CONTINUED)**

Recent Accounting Pronouncements

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

**NOTE 2 - GOING CONCERN**

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plans to obtain such resources for the Company include (1) obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses, and (2) seeking out and completing a merger with an existing operating company. However, management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

**NOTE 3 PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following at December 31, 2011 and 2010:

| | | |
|---|---|---|
| Office and cable/internet equipment | $ 175,000 | $ 175,000 |
| Cable plant and head end assets | 6,921 | 4,842 |
| Total property and equipment | 181,921 | 179,842 |
| Less: accumulated depreciation | (10,943) | (1,079) |
| Equals: Property and equipment, net | $ 170,978 | $ 178,763 |

**NOTE 4 - RELATED PARTY PAYABLE**

Long term debt represents payable to Summit Digital Holdings, Inc. which is the parent company of Summit Digital Inc. Summit Digital Inc. is a wholly owned subsidiary of Summit Digital Holdings, Inc. Summit Digital Inc. owed $171,719 and $161,422 at December 31, 2011 and 2010 respectively to Summit Digital Holdings, Inc. These advances bear no interest, are uncollateralized and due on demand.

**SUMMIT DIGITAL, INC.**

**Notes to the Financial Statements**

**December 31, 2011 and 2010**

**NOTE 5 INCOME TAXES**

The calculation of the Company s tax provision involves the application of complex tax rules and regulations in multiple jurisdictions throughout the world. The Company makes estimates and judgments in determining income tax expense for financial statement purposes. These estimates and judgments are made in the calculation of tax credits, benefits and deductions, and in the calculation of certain tax assets and liabilities arising from differences in the timing of recognition of revenue and expense for tax and financial statement purposes, as well as tax liabilities associated with uncertain tax positions. Significant changes to these estimates may result in an increase or a decrease to the Company s tax provision in a subsequent period.

The Company recognizes the effect of income tax positions only when it is more likely than not that these positions will be sustained. Recognized income tax positions are measured at the largest amount that is more than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

Deferred tax assets and liabilities are recognized for temporary differences between financial statement and income tax bases of assets and liabilities. Valuation allowances are provided against deferred tax assets when it is more likely than not that some portion or all of the deferred tax asset will not be realized. The Company considers future taxable income and ongoing prudent and feasible tax planning strategies in assessing the need for the valuation allowance. The Company uses the flow-through method to account for investment tax credits. Under this method, a credit is recognized as a reduction of income tax expense in the year the credit is utilized.

**NOTE 6 COMMITMENTS AND CONTINGENCIES**

The Company leases its office facilities under an operating lease on a month to month basis.

**NOTE 7** BUSINESS COMBINATION

Acquisitions made by the Company are accounted for under the purchase method of accounting. Under this method, the estimated fair value of assets acquired and liabilities assumed and the results of operations of the acquired business are included in the Company s financial statements from the effective date of the acquisition.

**NOTE 8 - GOODWILL**

The Company evaluates the recoverability of goodwill annually in the fourth quarter or sooner if events or changes in circumstances indicate that the carrying amount may not be recoverable. When the Company determines that there is an indicator that the carrying value of goodwill may not be recoverable, the Company measures impairment based on estimates of future cash flows. Impairment, if any, is measured based on an implied fair value model that determines the carrying value of goodwill.

**NOTE 9 - SUBSEQUENT EVENTS**

In accordance with ASC 855, Company management reviewed all material events through the date of this filing, and there are no material subsequent events to report other than those reported.

INDEX TO UNAUDITED CONSOLIDATED PRO-FORMA FINANCIAL STATEMENTS

June 30, 2012 and December 31, 2011

INTRODUCTION TO UNAUDITED PRO-FORMA CONSOLIDATED

BALANCE SHEETS AND STATEMENTS OF OPERATIONS

June 30, 2012 and December 31, 2011

The following unaudited pro-forma consolidated balance sheets and statements of operations give effect to WWA Group Inc. s (WWAG) purchase of all of the outstanding shares of Summit Digital Inc. (Summit), pursuant to their July 12, 2012 share exchange agreement, and are based on the estimates and assumptions set forth below and in the notes to such statements which include pro-forma adjustments. This pro-forma information has been prepared utilizing the historical financial statements of WWAG and Summit. This information should be read in conjunction with the historical financial statements and notes thereto. The pro-forma financial data has been included as required by the rules and regulations of the Securities and Exchange Commission and is provided for comparative purposes only. The pro-forma financial data does not purport to be indicative of the results which actually would have been obtained if the purchase agreement had been effected on the date or dates indicated or of those results which may be obtained in the future.

The acquisition was accounted for as a recapitalization effected by a share exchange, wherein Summit Digital is considered the acquirer for accounting and financial reporting purposes. The assets and liabilities of the acquired entity have been brought forward at their historical book value and no goodwill has been recognized, as required by the rules and regulations of the SEC. The issued common stock is that of the Corporation, and the accumulated deficit is that of Summit Digital.

The unaudited pro-forma consolidated balance sheet set forth below represents the combined financial position of WWAG and Summit as of June 30, 2012 and December 31, 2011, as if the reverse acquisition had occurred on those dates. The unaudited pro-forma consolidated statements of operations set forth below represent the combined results of operations of WWAG and Summit, as if the reverse acquisition occurred on the first day of the periods presented therein.

UNAUDITED CONSOLIDATED PRO-FORMA BALANCE SHEETS

December 31, 2011

WWAG

Summit

Pro-forma

Pro-forma

Adjustments

Consolidated

Cash

$

49,010

$

1,963

$

-

$

50,973

Receivables, net

-

19,590

-

19,590

Prepaid Expenses

32,406

-

-

32,406

Other Current Assets

14,719

-

-

14,719

Property and Equipment, net

170,979

170,979

Goodwill

181,250

-

-

181,250

Total Assets

277,385

192,532

-

469,917

-

Accounts Payable

27,856

48,370

-

76,226

Accrued Expenses

170,563

-

-

170,563

Short Term Debt

361,840

-

-

361,840

Long Term Debt

-

171,719

-

171,719

Common Stock

22,592

99,000 (1)

121,592

Additional Paid in Capital

4,449,080

(4,749,299) (1)

(300,219)

Retained Earnings

(4,650,299)

(27,557)

4,650,299 (1)

(27,557)

Non-controlling Interest

(104,247)

(104,247)

Total Liabilities and SE

$

277,385

$

192,532

$

-

$

469,917

(1)-WWAG issues 99,000,000 shares to Summit for 100% of Summit stock.

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UNAUDITED CONSOLIDATED PRO-FORMA STATEMENTS OF OPERATIONS

December 31, 2011

WWAG

Summit

Pro-forma

Pro-forma

Adjustments

Consolidated

Net Revenues

$

-

$

434,971

$

-

$

434,971

Cost of Goods Sold

-

237,387

-

237,387

Gross Income

-

197,584

-

197,584

Operating Expenses

126,816

254,140

-

380,956

Loss from Operations

(126,816)

(56,556)

(183,372)

Other income (expense)

-

-

-

-

Interest expense

(1,644)

-

-

(1,644)

Interest income

68,541

-

-

68,541

Impairment of notes receivable

(1,711,003)

-

-

(1,711,003)

(2,475,661)

-

Loss on equity investment

(2,475,661)

Other income (expense)

(264,827)

8,020

-

(256,807)

Total Other income (expense)

(4,384,594)

8,020

-

(4,376,574)

Loss before provision for income

tax

(4,511,410)

(48,536)

-

(4,559,946)

Provision for income tax

-

-

-

-

Loss from continuing operations

(4,511,410)

(48,536)

-

(4,559,946)

Non-controlling loss

(12,111)

-

-

(12,111)

Loss for the year

$

(4,499,299)

$

(48,536)

$

-

$

(4,547,835)

UNAUDITED CONSOLIDATED PRO-FORMA BALANCE SHEETS

June 30, 2012

Pro-forma

Pro-forma

Consolidate

WWAG

Summit

Adjustments

d

Cash

$

2,725

$

19,766

$

-

$

22,491

Receivables, net

-

26,716

-

26,716

Other Current Assets

10

6,032

-

6,042

Property and

Equipment, net

-

169,622

-

169,622

Total Assets

2,735

222,136

-

224,871

Accounts Payable

-

63,042

-

63,042

Accrued Expenses

594

-

-

594

Long Term Debt

-

173,189

-

173,189

Common Stock

23,842

-

99,000 (1)

122,842

Additional Paid in

Capital

4,472,830

-

(4,593,531) (1)

(120,701)

Retained Earnings

(4,494,531)

(14,095)

4,494,531 (1)

(14,095)

Total Liabilities and

SE

$

2,735

$

222,136

$

-

$

224,871

(1)-WWAG issues 99,000,000 shares to Summit for 100% of Summit stock.

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UNAUDITED CONSOLIDATED PRO-FORMA STATEMENTS OF OPERATIONS

Six Months ended June 30, 2012

Pro-forma

Pro-forma

WWAG

Summit

Adjustments

Consolidated

Net Revenues

$

-

$

232,318

$

-

$

232,318

Cost of Goods Sold

-

100,946

-

100,946

Gross Income

-

131,372

-

131,372

Operating Expenses

66,926

117,911

-

184,837

-

Income (Loss) from Operations

(66,926)

13,461

-

(53,465)

-

Other income (expense)

-

Interest expense

-

-

-

-

Interest income

-

-

-

-

Impairment of notes receivable

-

-

-

-

Gain (loss) on equity investment

105,168

-

-

105,168

Other income (expense)

96,565

-

-

96,565

Total Other income (expense)

201,733

-

-

201,733

Income before for income taxes

134,807

13,461

-

148,268

Provision for income tax

-

-

-

-

Net Income

$

134,807

$

13,461

$

-

$

148,268

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NOTES TO UNAUDITED CONSOLIDATED PRO-FORMA

BALANCE SHEETS AND STATEMENTS OF OPERATIONS

June 30, 2012 and December 31, 2011

The pro-forma consolidated financial statements do not purport to be indicative of the results which could actually have been obtained if the purchase agreement had been consummated on the date or dates indicated or which may be obtained in the future. The pro-forma adjustments were based on the preliminary information available at the time of the preparation of the unaudited pro-forma consolidated financial information. In addition, the unaudited pro-forma consolidated financial information gives effect only to the adjustments set forth in the accompanying notes and does not reflect any restructuring or acquisition related costs, or any potential cost savings or other synergies that management expects to realize as a result of the acquisition. The unaudited pro-forma consolidated financial information, including the notes thereto, are qualified in their entirety by reference to, and should be read in conjunction with, the historical consolidated financial statements attached to this Information Statement.

The adjustments to the unaudited pro-forma consolidated financial information as of and in connection with the proposed acquisition are presented below:

(1) To record the acquisition of Summit Digital by WWA Group, Inc. as a recapitalization and to record the issuance of 99,000,000 shares of the Corporation s common stock.

**Exhibit A**

**ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION**

**OF**

**WWA GROUP, INC.**

Pursuant to Section 78.320 of the Nevada Revised Statutes, the undersigned, desiring to amend the Articles of Incorporation (dated the 12th of November 1996 and amended on the 31st of July 1997, April 9, 1998, and August 8, 2003, referred to herein as the Articles ) of WWA Group, Inc. (the Corporation ), does hereby sign, verify, and deliver to the Office of the Secretary of State of Nevada this Article of Amendment.

Pursuant to a unanimous written consent resolution of the board of directors dated July 12, 2012 and action taken by a majority of the stockholders in lieu of a meeting on September 15, 2012, the directors and stockholders of the Corporation approved the filing of a Certificate of Amendment to increase the number of authorized common shares par value $0.001 from 50,000,000 common shares par value $0.001 to 250,000,000 common shares par value $0.001.

THEREFORE, Article IV Capital of the Articles of Incorporation of the Corporation is hereby amended and restated in its entirety as follows:

ARTICLE IV

CAPITAL

The corporation shall have authority to issue Two Hundred and Fifty Million (250,000,000) common shares, one mil (0.001) par value. There shall be only one class of authorized shares, to wit: common voting stock. The common stock shall have unlimited voting rights provided in the Nevada Business Corporation Act.

None of the shares of the corporation shall carry with them the pre-emptive right to acquire additional or other shares of the corporation. There shall be no cumulative voting of shares.

The amendment to increase the number of authorized common shares was adopted by 12,204,925 shares, or 51.2% %, of the 23,841,922 issued and outstanding shares of common stock entitled to approve such amendment.

The increase in the number of authorized common shares will be effective on November 12, 2012 upon the filing of this amendment to the Amended Articles of Incorporation of WWA Group, Inc. with the Office of the Secretary of State of the State of Nevada.

DATED this 12th day of November, 2012.

Eric Montandon

Chief Executive Officer and Director

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