

## INSTITUTE OF THE BLACK WORLD 21ST CENTURY, INC

August 28, 2017

To Vijay Sammy, CPA, LLC

We are providing this letter in connection with your review of the Institute of the Black World 21st Century, Inc. as of December 31, 2016 for the purpose of obtaining limited assurance that there are no material modifications that should be made to the financial statements in order for the statements to be in conformity with modified basis of cash receipts and disbursements. We confirm that we are responsible for the preparation and fair presentation of the financial statements of financial position, results of operations, and cash flow in accordance modified basis of accounting and the selection and application of the accounting policies.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person using the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, as of August 28, 2017 the following representations made to you during your review(s).

- 1) The financial statements referred to above are fairly presented in accordance the modified cash basis of accounting. We have made available to you all—
  - a) Financial records and related data.
  - b) Minutes of the meetings of stockholders, directors, and committees of directors, or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 2) No material transactions exist that have not been properly recorded in the accounting records underlying the financial statements.
- 3) We acknowledge our responsibility for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.
- 4) We acknowledge our responsibility to prevent and detect fraud.
- 5) We have no knowledge of any fraud or suspected fraud affecting the entity involving management or others where the fraud could have a material effect on the financial statements, including any communications from employees, former employees, or others.<sup>1</sup>
- 6) We have no plans or intentions that may materially affect the carrying amounts or classification of assets and liabilities.
- 7) No material losses exist (such as from obsolete inventory or purchase or sales commitments) that have not been properly accrued or disclosed in the financial statements.
- 8) There are no—
  - a) Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
  - b) Unasserted claims or assessments that our lawyer has advised us are probable of assertion that must be disclosed in accordance with [FASB ASC 450, Contingencies](#).
  - c) Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed by [FASB ASC 450, Contingencies](#).

- 9) The Company has satisfactory title of all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 10) We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 11) The following have been properly recorded or disclosed in the financial statements:
  - a) Related party transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
  - b) Guarantees, whether written or oral, under which the company is contingently liable.
  - c) Significant estimates and material concentrations known to management that are required to be disclosed in accordance with *FASB ASC 275, Risks and Uncertainties*.
- 12) We are in agreement with the adjusting journal entries, if any, you have recommended, and they have been posted to the company's accounts.
- 13) To the best of our knowledge and belief, no events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.
- 14) We have responded fully and truthfully to all inquiries made to us by you during your review.

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Dr. Ronald Daniels, Phd.  
President

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