



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: March 25, 1996
TO: Tom Williams, Division of Communications
FROM: Sonja Jones, Division of Auditing and Financial Analysis *SLJ*
RE: Docket No. 960293-TI, WORLDtel Interactive Incorporated, Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service *ALM APC*

Section 364.337 (3), Florida Statutes, requires the following:

The commission shall grant a certificate of authority to provide intrastate interexchange telecommunications service upon a showing that the applicant has sufficient technical, financial, and managerial capability to provide such service in the geographic area proposed to be served.

Also Section 364.01 (3) and (4) states that:

- (3) The Legislature finds that the competitive provision of telecommunications service, including local exchange telecommunications service, is in the public interest.
- and
- (4)(d) The Commission shall exercise its exclusive jurisdiction in order to: (d) Promote competition by encouraging new entrants into telecommunications markets

Regarding the showing of financial capability, the Finance staff has analyzed the unaudited financial statements of WORLDtel Interactive Incorporated (WII) for the period ending December 31, 1995. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, WII has adequate liquidity and ownership equity but does not have an income figure available.

It should be noted that WII plans to offer prepaid debit cards and, as a result, customer funds could be at risk. For purposes of granting a certificate based on the financial information provided, the financial capability of the company appears adequate.

cc: Division of Legal Services
 Division of Records and Reporting

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DOCUMENT NUMBER-DATE
 03720 APR-1 1996
 FPSC-RECORDS/REPORTING

DOCKET NO. 960293-TI
WORLDTEL INTERACTIVE INCORPORATED
IXC CERTIFICATE
FINANCIAL ANALYSIS
NOTE: Company plans to offer prepaid debit cards.
FROM UNAUDITED FINANCIAL STATEMENTS

AS
OF
12/31/95

CURRENT ASSETS	\$55,728
CURRENT LIABILITIES	15,269
CURRENT RATIO	3.65
CASH	43,123
COMMON EQUITY	229,216
TOTAL DEBT	0
NET INVESTOR CAPITAL	229,216
COMMON EQUITY RATIO	100%
NET INCOME	NF
RETURN ON EQUITY	NMF

NOTE:

NF = No Figure - This is a start-up company which does not have an
Income Statement available at this time.

NMF = No Meaningful Figure