



2011 Annual Report

February 15, 2012

STOCK SYMBOL: DNYS

Dynasty Limousine Incorporated

11857 San Jose Boulevard Jacksonville, Florida 32223

Phone: (904) 268-7171

Fax: (904) 268-8384

Email: info@dynastyjax.com

Corporate Websites: www.DynastyJax.com www.DynastyOrangePark.com

Federal ID No.

59-3384261

CUSIP No.

26813V 103

ISSUER'S EQUITY SECURITIES

Common Stock

100,000,000 Common Shares Authorized

4,836,425 Shares Issued and Outstanding

Dynasty Limousine Inc. is responsible for the content of this Annual Report and Disclosure Statement. The securities described in this document are not registered with, and the information contained in this statement has not been filed with, or approved by, the U.S. Securities and Exchange Commission.

This Annual Report and Disclosure Statement contains all the representations by the Company, and no person shall make different or broader statements than those contained herein. Investors are cautioned not to rely upon any information not expressly set forth in this document.

DYNASTY LIMOUSINE INC.

2011 ANNUAL REPORT AND DISCLOSURE STATEMENT

February 15, 2012

Forward-Looking Statements

Forward-looking statements in this document are made pursuant to the "safe harbor" provisions of the private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts included in this document, are forward-looking statements. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, continued acceptance of the Company's products and services, increased levels of competition for the Company, new products and technological changes, the Company's dependence on third-party vendors, and other risks detailed in the Company's prospectus and periodic reports filed with the Securities and Exchange Commission. Dynasty Limousine Inc. undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

Part A General Company Information

Item I The exact name of the issuer and its predecessor (if any).

Dynasty Limousine Inc., a Florida Corporation
f/k/a Dynasty Limousine of Jacksonville, Inc., a Florida Corporation until May 1, 2005

Item II The address of the issuer's principal executive offices.

11857 San Jose Boulevard Jacksonville, Florida 32223
Telephone: (904) 268-7171 Fax: (904) 268-8384
Corporate Websites: www.DynastyJax.com www.DynastyOrangePark.com

Investor Relations: Pierce Fleming
11857 San Jose Boulevard Jacksonville, Florida 32223
Telephone: (904) 268-7171 email: pierce@dynastyjax.com

Item III The jurisdiction(s) and date of the issuer's incorporation or organization.

State of Incorporation: Florida
Jurisdiction of Incorporation: United States
Date of Incorporation: 05/01/2005
Business Originally Organized in January 1998

Part B Share Structure

Item IV The exact title and class of securities outstanding.

Common Stock
Par value: \$0.0001
CUSIP No.: 26813V 103
Trading Symbol: DNYS

Item V Par or stated value and description of the security.

A. *Par or Stated Value.* Provide the par or stated value for each class of outstanding securities.

Par Value for Common Shares is \$0.0001

B. *Common or Preferred Stock.*

Par Value for Common Stock is \$0.0001, there is no Preferred Stock Issued

1. For common equity, describe any dividend, voting and preemption rights.

None other than as normally associated with common shares of like corporations.

2. For preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.

None as there is no preferred stock issued.

3. Describe any other material rights of common or preferred stockholders.

Common shareholders have all rights normally ascribed to common shareholders of public firms with no additional special rights.

4. Describe any provision in issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.

Not applicable.

Item VI The number of shares or total amount of the securities outstanding for each class of securities authorized.

Period ending: December 31, 2011

Common Stock: 100,000,000 Shares Authorized
Common Stock: 4,836,425 Shares Outstanding
Common Stock: 62 Shareholders of Record
Number of beneficial shareholders: 2
Freely tradable shares (public float): 712,900

Period ending: December 31, 2010

Common Stock: 100,000,000 Shares Authorized
Common Stock: 4,836,425 Shares Outstanding
Common Stock: 58 Shareholders of Record
Number of beneficial shareholders: 2
Freely tradable shares (public float): 688,900

Period Ending: December 31, 2009

Common Stock: 100,000,000 Shares Authorized
Common Stock: 4,636,425 Shares Outstanding
Common Stock: 57 Shareholders of Record
Number of beneficial shareholders: 2
Freely tradable shares (public float): Zero

Period Ending: December 31, 2008

Common Stock: 100,000,000 Shares Authorized
Common Stock: 4,636,425 Shares Outstanding
Common Stock: 57 Shareholders of Record
Number of beneficial shareholders: 2
Freely tradable shares (public float): Zero

Part C Business Information

Item VII The name and address of the transfer agent.

Broadridge, Inc.
44 West Lancaster Avenue
Ardmore, PA 19003
Telephone: (610) 649-7300
www.StockTrans.com

StockTrans, Inc. is appropriately registered with the Securities and Exchange Commission under the Securities and Exchange Act of 1934.

Item VIII The nature of the issuer's business.

Dynasty Limousine Inc. is a full service Limousine and Transportation company with offices in Jacksonville and Orange Park, Florida. The Company rents Limousines and specialty vehicles, offers chauffeur services, concierge services, event organization and other luxury services. Dynasty operates primarily in the Florida and Georgia markets, however the Company does serve the entire Southeast United States and is part of a Nationwide affiliate network to handle all domestic service requests.

Dynasty currently owns and operates a fleet of 17 Limousines, Limousine Buses, Luxury SUV's and Luxury Sedans. The Company was founded in 1998 and has been family owned and operated with the same management since inception.

1. the form of organization of the issuer (e.g., corporation, partnership, limited liability company, etc.);

Dynasty Limousine, Inc. is a Florida Corporation.

2. the year that the issuer (or any predecessor) was organized;

The Issuer was organized under the laws of the State of Florida on May 1, 2005. The Issuer was operating as Dynasty Limousine of Jacksonville from January 1, 1998 to April 30, 2005 with the current officers and management.

3. the issuer's fiscal year end date;

The Issuer's fiscal year end date is December 31.

4. whether the issuer (or any predecessor) has been in bankruptcy, receivership or any similar proceeding;

Neither the issuer nor any predecessor has been in bankruptcy, receivership or any similar proceeding.

5. any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets;

Not applicable.

6. any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments;

Not applicable.

7. any change of control;

Not applicable.

8. any increase of 10% or more of the same class of outstanding equity securities;

Not applicable.

9. any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization;

Dynasty Limousine, Inc. has received approval from its Board of Directors to execute a 3:1 forward split on its common stock. This action is being taken in order to provide a more stable market for the trading of its Securities. The date of record and pay date for this action has not been set as of the time of this disclosure. It is expected that the forward split will take place during the first quarter of 2012.

10. any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board; and

Not applicable.

11. any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and current status of the matters, and the amounts involved.

Not applicable.

B. Business of Issuer. Describe the issuer's business so a potential investor can clearly understand it. To the extent material to an understanding of the issuer, please also include the following:

Dynasty Limousine is a full service Limousine and Transportation Company located in Jacksonville and Orange Park, Florida. The Company rents Limousines, Limousine Buses, Luxury Sedans, offers chauffeur services, concierge services, event organization and other luxury services. Dynasty has been in operation since 1998 serving Florida and Georgia, with extended service areas that include the entire Southeast United States. The Company is a member of the National Limousine Association and as such has access to an affiliate network that can handle all domestic service requests.

The Company was named a National top three finalist for the Limousine Operator of the Year Award for 2009, 2010, and 2011. Dynasty was recognized in 2010 as the best wedding Limousine Service by "*theknot.com*" (the Nation's largest wedding resource), and has received various other National and Regional awards for excellence. The Company maintains an accredited A+ rating with the Better Business Bureau and is listed on Dun and Bradstreet.

Dynasty receives reservations and other service requests via our website, by phone, or in person at one of our two office locations. Rates are typically charged by the hour, however vehicles are also rented for multiple days to service Corporate events or other special functions. Current rates range from \$69 per hour for a Luxury Sedan up to \$250 per hour for a Limousine Bus. Peak season for business is Prom which runs from early March thru early June, and business also spikes during major Holidays. Other special occasions such as sporting events, concerts, and festivals can increase reservation loads. Dynasty has provided Limousine and Transportation services for several Super Bowls, and each one of these games is a large source of business for the Company.

Dynasty has provided services for many major Corporations over the past 13 years including; Bank of America, Merrill Lynch and the National Football League. The Company also routinely transports "A-List" celebrities and has an impeccable record of servicing these high level clients and their events.

1. the issuer's primary and secondary SIC Codes;

Primary SIC Code: 4729
Secondary SIC Code: 4789

2. if the issuer has never conducted operations, is in the development stage, or is currently conducting operations;

Dynasty Limousine, Inc. has been conducting operations with the current ownership and officers since 1998.

3. whether the issuer is or has at any time been a "shell company";

Dynasty Limousine, Inc. has never been a "shell company".

4. the names of any parent, subsidiary, or affiliate of the issuer, and its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure statement;

Not applicable.

5. the effect of existing or probable governmental regulations on the business;

There are no known effects on existing or probable governmental regulations on the ongoing operations of the business.

6. an estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers;

Not applicable.

7. costs and effects of compliance with environmental laws (federal, state and local); and

The issuer must have annual inspections with the Department of Transportation for each vehicle in the fleet. The cost of these inspections coupled with normal registration ranges from \$125.00 to \$450.00 per vehicle. There are annual reports filed with the State of Florida at a cost of \$95 per year, as well as additional minimal costs associated with business licenses and other related mandates.

8. the number of total employees and number of full-time employees.

At the time of this disclosure, there are 17 employees. 5 of the employees are full-time office staff, with 12 part-time chauffeurs.

Item IX The nature of products or services offered.

Dynasty Limousine provides luxury transportation with a fleet of 17 Limousines, Limousine Buses, Luxury SUV's, and Premium Sedans. Vehicles are rented by the hour, and the company serves clients and groups of 1 to 100 or more. Services include Airport Transportation, Limousine Charters, Weddings, Corporate functions, Proms, Funerals, and many other types of transportation services. In addition to transportation services, the Company also offers Event Organization, Concierge Services, and Chauffeur Services. Dynasty Limousine has a staff of 12 professional chauffeurs and provides service in the Southeast United States, with affiliates located throughout the country.

The Company's fleet currently consists of the following vehicles:

Black Cadillac Escalade Limousine – 20 passenger capacity
Pink Cadillac Escalade Limousine – 20 passenger capacity
White Super Stretch Hummer Limousine – 20 passenger capacity
White Super Stretch Hummer Limousine – 20 passenger capacity
White Super Stretch Hummer – 18 passenger capacity
GMC Limousine Bus – 30 passenger capacity
Ford Limousine Bus - 20 passenger capacity
Lincoln Town Car Stretch Limousine – 16 passenger capacity
Lincoln Town Car Stretch Limousine – 8 passenger capacity
Chrysler 300 Limousine (1) – 12 passenger capacity
Chrysler 300 Limousine (2) – 12 passenger capacity
Lincoln Navigator Luxury SUV – 6 passenger capacity
Lincoln Town Car Sedan – 4 passenger capacity
Chrysler 300 Sedan – 4 passenger capacity
Infiniti FX45 Luxury SUV – 4 passenger capacity
Cadillac Escalade Luxury SUV – 5 passenger capacity

Several additional vehicles not owned directly by the company are also routinely chartered

A. principal products or services, and their markets;

The company's principal service is Luxury transportation and Limousine services. Primary market is Florida and Georgia, however services are routinely provided in other states.

B. distribution methods of the products or services;

Reservations for our services are placed either by phone, in person at one of our offices, or via the internet.

C. status of any publicly announced new product or service;

It was announced in previous public filings that Dynasty Limousine Inc. is seeking to purchase a new property and expand our business model. The goal with the property acquisition will be to open a Limousine Sales and Service operation in addition to our rental business. The Company was in negotiations to purchase a 14,500 square foot facility in the Summer of 2010, however an agreement could not be reached on the property.

In late 2011, Dynasty was offered the option to purchase the property adjacent to the building where it currently conducts business. There are zoning issues that need to be addressed, and the company is conducting research to evaluate if said property would suit the expanded business needs. Updates on this process will be made public when appropriate.

D. competitive business conditions, the issuer's competitive position in the industry, and methods of competition;

Dynasty Limousine has a very strong presence both in our market and Nationwide. The company was named a National top three finalist for the "Limousine Operator of the Year Award" for 2009, 2010 and 2011. The company also received an award from "*theknot.com*" for being rated the top Wedding Limo service by its members. Additionally, the Company has a working relationship with LCT Magazine, and the publication routinely publishes articles about Dynasty Limousine Inc. and its operation.

Online reservations and other service requests via the internet comprise a large percentage of the Company's business. Dynasty has two websites and traffic counts average approximately 7,000 hits per month. The Company has first page organic placement on Google, Yahoo, Bing and MSN for city and industry specific searches. Paid search campaigns are also in place with the major providers and a long term campaign is in place with *limos.com*.

Competition has thinned out in our service area due to the recent economic conditions. Several competitors have ceased operations, and others have sold to new ownership. In our primary market, there are two competitors that are roughly the same size as Dynasty. Our approach has always been to offer the highest service possible with the nicest and newest vehicles. This model has allowed our pricing to remain consistent while some competitors have begun to cut prices and service levels to remain active. Our 13 year reputation yields many repeat clients and this has helped to maintain our competitive advantage. Market penetration has increased every year since 2006.

E. sources and availability of raw materials and the names of principal suppliers;

Limousines are purchased from a variety of manufacturers. The current fleet includes vehicles from Tiffany Coachworks, Aladdin Coachworks, Coastal Coach, and Imperial Coachbuilders. Dynasty offers vehicles produced by Lincoln, Cadillac, Hummer, Chrysler, Ford, Chevrolet and Infiniti.

Financing these vehicles is facilitated through our lenders; Advantage Funding, Allstate Leasing, and Ford Motor Credit.

F. dependence on one or a few major customers;

Not applicable.

G. patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and

Dynasty Limousine has annual DOT certification for each vehicle it operates. Each chauffeur also maintains separate certification to be able to operate a passenger Limousine. Other than as stated in the preceding two sentences, this section is not applicable.

H. the need for any government approval of principal products or services and the status of any requested government approvals.

Dynasty Limousine was awarded a contract with the Department of the Navy to provide Airport transportation at two local Military bases. A second military contract was awarded to the company with the U.S. Air Force.

The company received Department of Defense clearance following background checks of key employees and a review of company financial and operational documents. This approval has allowed Dynasty eligibility for future contracts with various other Federal entities. Other than as stated directly above in this sub-section, there is no other need for any government approval of the principal products or services of the company.

Item X The nature and extent of the issuer's facilities.

Dynasty Limousine has offices located in Jacksonville and Orange Park, Florida. The Corporate office is located at 11857 San Jose Boulevard Jacksonville, Florida 32223 with the reservations and dispatch departments located on site. The company is currently leasing this property for \$1000 per month and has been at the location for 6 years. This office is approximately 2000 sq. feet with parking for several Limousines and Luxury sedans in addition to ample parking for customers. The location is on a busy street with thousands of vehicles passing daily.

The Orange Park office is located at 6055 Youngerman Circle Orange Park, Florida 32244 and the location has a reservations office with storage and display of its larger Limousines and Limousine Buses at the location. The company is currently leasing this property for \$600 per month and has been at the location for 10 years. The land that the Limousines are displayed on is approximately ½ acre. This location is at the entrance of an enclave of major retailers and has heavy daily traffic.

Please see item IX of Part C for a complete listing of our current fleet of vehicles. As a rule, vehicles are replaced often and additional vehicles have been added as reservation loads have increased. All vehicles are serviced regularly by our in house technicians or at an approved dealership. Dynasty has built a reputation for providing superior vehicles in our market, and it is our policy to dispose of any vehicle that we deem substandard or unsafe.

Part D Management Structure and Financial Information

Item XI The name of the chief executive officer, members of the board of directors, as well as control persons.

Madeline Anne Fleming: President and CEO

1224 Pembroke Road
Jacksonville, Florida 32259

Board Memberships and other Affiliations: National Limousine Association
Compensation: \$50,000 annual salary plus additional bonuses as applicable
Number of Shares Owned: 3,454,000 shares of Common Stock

Anne Fleming is the Founder and CEO of Dynasty Limousine. She was a top performer in the Automobile Industry for over 15 years prior to her full-time position with Dynasty Limousine. She has held several Management positions including New Vehicle Manager with Lincoln-Mercury from 1999-2001 while simultaneously operating Dynasty Limousine from a home office. Anne has received numerous achievement awards and has been recognized nationally for her outstanding work ethics and performance. She has been active CEO of the company for 13 years.

Pierce Celon Fleming: Vice President of Operations / CFO

4048 Lonicera Loop
Jacksonville, Florida 32259

Board Memberships and other Affiliations: National Limousine Association
Compensation: \$50,000 annual salary plus additional bonuses as applicable
Number of Shares Owned: 434,000 shares of Common Stock

Pierce Fleming has been the Vice-President of Dynasty Limousine for 8 years. Prior to joining Dynasty he spent 18 years in Automobile Industry, holding the positions of General Sales Manager, Finance and Insurance Manager, and Internet Sales Manager. Mr. Fleming was employed by Acura as General Sales Manager for a period of 9 years prior to the position at Dynasty Limousine. He became a full time member of Dynasty Limousine March 1, 2008 and was named a finalist for 2009, 2010, and 2011 "Limousine Operator of the Year" by LCT magazine. Mr. Fleming attended both Old Dominion University and the University of North Florida, with Finance and Insurance certification from the Zeiglar organization in 1992.

Mary Myshelle Fleming: Treasurer / General Manager

4048 Lonicera Loop
Jacksonville, Florida 32259

Board Membership and other Affiliations: National Limousine Association
Compensation: \$25,000 annual salary plus additional bonuses as applicable
Number of Shares Owned: 99,525 shares of Common Stock

Mary Fleming joined Dynasty Limousine in 2000. Prior to joining the company, she was in management with the Lerner Corporation and French Novelty for a period of 7 years. Promoted to General Manager of Dynasty Limousine in 2006, Mrs. Fleming has established corporate policies that have fostered the company's growth. She oversees both the dispatch and reservation departments, and manages the online sales division. Mrs. Fleming is an Alumnus of Florida State College.

All three officers of Dynasty Limousine, Inc. are also Directors of the organization. Dynasty is a family operated business, and as such all three officers are related. Anne Fleming is Pierce Fleming's Mother, and Mary Fleming is Mr. Fleming's spouse.

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

Not applicable.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

Not applicable.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

Not applicable.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

Not applicable.

C. Disclosure of Family Relationships.

Dynasty Limousine, Inc. is a family operated business and as such all three officers are related. Anne Fleming is Pierce Fleming's Mother, and Mary Fleming is Mr. Fleming's spouse.

D. Disclosure of Related Party Transactions.

Not applicable.

E. Disclosure of Conflicts of Interest.

There are no business relationships outside of the company with the officers and directors of the Company to cause a conflict of interest.

Item XII Financial information for the issuer's most recent fiscal period

The fiscal year-end financial statements required by Item 12 may either be included in text of the Annual Update under the heading of Item 12 or attached at the end of the Annual Update. If attached at the end of the Annual Update, the disclosure under Item 12 must (i) state that the fiscal year-end financial statements are attached at the end of this Annual Update, (ii) contain a list describing the financial statements that are attached and (iii) contain a clear cross-reference to the specific location where the information requested by Item 12 can be found.

See financial documents on the following pages:



DYNASTY LIMOUSINE, INC.
FINANCIAL STATEMENTS
2011 annual report



11857 San Jose Boulevard Jacksonville, Florida 32223

p. (904) 268-7171 f. (904) 268-8384

www.DynastyJax.com www.DynastyOrangePark.com

DYNASTY LIMOUSINE, INC.

FINANCIAL STATEMENTS

December 31, 2011

DYNASTY LIMOUSINE, INC.

December 31, 2011

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To the Board of Directors of
Dynasty Limousine, Inc.

I have reviewed the accompanying balance sheet of Dynasty Limousine, Inc. as of December 31, 2011 and the related statement of revenue, expenses, equity, and cash flows for the nine months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the owners of Dynasty Limousine, Inc.

A review consist principally of inquires of Company owners 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, I do not express such an opinion.

Based on my review, I am 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.



William S. Myers
Certified Public Accountants
February 15, 2012

Dynasty Limousine, Inc.
Balance Sheet
As of December 31, 2011

	Dec 31, 11
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	6,799
Total Checking/Savings	6,799
Accounts Receivable	
Accounts Receivable	57,249
Total Accounts Receivable	57,249
Other Current Assets	
Advances to Employees	305
Total Other Current Assets	305
Total Current Assets	64,352
Fixed Assets	
Limousines	1,104,010
Office Furniture and Equipment	12,846
Total Accum Depreciation	-347,029
Total Fixed Assets	769,827
Other Assets	
Company Websites	398,817
Corp Organization Cost	24,141
Less Accumulated Amortization	-378
Total Other Assets	422,580
TOTAL ASSETS	1,256,759
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,980
Total Accounts Payable	3,980
Other Current Liabilities	
Current Portion of Debt	228,024
State & Federal Income Ta...	44,839
Total Other Current Liabilities	272,863
Total Current Liabilities	276,843
Long Term Liabilities	
Leases Pay. - Long Term Port...	621,860
Less Current Portion of Debt	-228,024
N/P - Chase Auto Finance	12,230
N/P - Ford Credit	51,253
Total Long Term Liabilities	457,319
Total Liabilities	734,162

See accompanying notes.

	<u>Dec 31, 11</u>
Equity	
Additional Paid-In-Capital	203,325
Common Stock	484
Retained Earnings	176,162
Net Income	<u>142,626</u>
Total Equity	<u>522,597</u>
TOTAL LIABILITIES & EQUITY	<u>1,256,759</u>

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Revenue and Expenses
January through December 2011

	<u>Jan - Dec 11</u>
Ordinary Income/Expense	
Income	
Revenues	718,494
Total Income	<u>718,494</u>
Gross Profit	718,494
Expense	
Limosine Operating Cost	258,308
General & Administrative	119,351
Office Expenses	67,709
Total Expense	<u>445,367</u>
Net Ordinary Income	273,127
Other Income/Expense	
Other Income	
Gain or Sale of Asset	26,154
Total Other Income	<u>26,154</u>
Other Expense	
Depreciation & Amortization	97,189
Interest Expense	59,466
Total Other Expense	<u>156,655</u>
Net Other Income	<u>-130,501</u>
Net Income	<u><u>142,626</u></u>

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Changes in Equity
For the Period Ending December 31, 2011

Beginning Equity January 1, 2011	\$	406,262
Add: Operating income		142,626
Less Federal Income Taxes		<u>(26,290)</u>
Ending Equity, December 31, 2011	\$	522,598

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Cash Flows
For the First Quarter Ending December 31, 2011

	Third Quarter 2011
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Net Income	\$ 142,626
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation	\$ 97,189
Change in accounts payable	(59,342)
Increase in accounts receivable	(57,249)
Corporate organizational cost	<u>(5,852)</u>
Net cash provided by operating activities	\$ (25,254)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Fair value reporting of website	\$ -
Sale of assets	\$ 60,433
Acquisition of limousines and office equipment	<u>(438,311)</u>
Net cash used by investing activities	\$(377,878)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>	
New financing	\$ 437,812
Debt reduction	<u>(182,071)</u>
Net cash provided by financing activities	<u>\$ 255,741</u>
Net increase in cash	\$ (4,765)
Cash beginning of period	<u>11,564</u>
Ending cash, December 31, 2011	\$ 6,799

See accompanying notes.

DYNASTY LIMOUSINE, INC.

NOTES TO FINANCIAL STATEMENTS (Continued) **December 31, 2011**

1. SIGNIFICANT ACCOUNTING POLICIES

The Company presents these financial statements on the accrual basis of accounting whereas income is recognized when earned and expenses are recognized when incurred. The Company purchases limousines through financing activities that include installment loans and lease contracts. These contracts are recorded on the financial statements as capital assets when financing includes installment loans or lease contracts with less than ten-percent buyout clauses at the end of the lease term.

The Company's limousines, computers, software, and office furniture are carried on the financial statements at cost. Depreciation of property and equipment is provided using straight line depreciation methods over the estimated useful lives of the asset, ranging from five to ten years.

2. INCOME TAXES

Dynasty Limousine, Inc. has revoked the election to be treated as an S Corporation for federal income tax purposes for the 2010 tax year ending December 31, 2010. The Company's voluntary election to revoke the S Corporation election is due to the anticipated issuance of stock to the public in an initial public offering of the stock. Therefore, the financial statements reflect the projected state and federal tax due through the 3rd quarter 2011.

3. ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE

Accounts receivable reflect bookings for forty five days past the statement date. Customers are required to submit a deposit and a credit card is on file to pay for the charges incurred. With the bookings secured by a customers credit card the Company experiences an immaterial amount of cancellations under this policy.

As of the financial statement date the accounts payable are all current, whereas the accounts payables are due within thirty days of the financial statement date.

(continued)

(continued)

4. WEBSITE VALUATION

The Company's websites have been expanded and enhanced over the last twelve months to the point of becoming the Company's most successful form of advertising and source of bookings. During the fourth quarter of 2011 the management of the Company re-valued the activity of the Company's websites as listed on the world wide web. The financial statements reflect the fair market value of the Company's websites. The valuation for each website breaks down as follows:

	<u>Value</u>
<u>www.DynastyJax.net</u>	\$ 327,030
<u>www.DynastyOrangePark.com</u>	\$ 71,787
Total	\$ 398,817

5. CURRENT PORTION OF NOTES AND CAPITAL LEASES PAYABLE

The current portion of notes payable represents principal due on the following notes and capital leases over the twelve months following the financial statement date, which include the twelve months of January 1, 2012 through December 30, 2012.

<u>Creditor:</u>	<u>Amount Due</u>
N/ P - Chase Auto Finance - 2008 Chrysler 300 Sedan(V3659)	3,927
L/P - Advantage Funding Commercial Capital Corp. - 2007 Lincoln Limousine (V6547)	16,548
L/P - Advantage Funding Commercial Capital Corp. - 2007 Hummer Limousine (V2575)	16,792
L/P - Advantage Funding Commercial Capital Corp. - 2006 Ford Limousine Bus (V1385)	17,964
N/P - Ford Credit - 2011Lincoln Navigator Limousine (V8387)	16,803
L/P - Advantage Funding Commercial Capital Corp. - 2006 Hummer Limo (9862)	11,496
L/P - Allstate Leasing. - 2011 Lincoln Town Car Stretch (V5915)	17,760
L/P - Advantage Funding Commercial Capital Corp. - 2006 Chevrolet Limousine Bus (V4707)	25,484
L/P - Prime South Bank - 2007 Chrysler 300 Limo (V5055) & 2006 Hummer H2 Limo (V0844)	27,600
L/P - Advantage Funding Commercial Capital Corp. - 2011 Chevy 200" Escalade Limo (V1410)	32,193
L/P - Advantage Funding Commercial Capital Corp. - 2011 Chevy 200" Escalade Limo (V0721)	31,444
L/P - Nissan Finance - 2011 Nissan 370Z (V0844)	10,049
Total	\$ 228,060

(continued)

(continued)

6. NON-CURRENT PORTION OF NOTES AND CAPITAL LEASES PAYABLE

The long-term portion of notes and capital leases payable represent principal due on the following notes over the remaining life of the loans from October 1, 2012 through the end of the loan and or lease term.

<u>Creditor:</u>	<u>Amount Due</u>
N/P - Chase Auto Finance - 2008 Chrysler 300 Sedan(V3659)	8,303
L/P - Advantage Funding Commercial Capital Corp. - 2007 Lincoln Limousine (V6547)	19,231
L/P - Advantage Funding Commercial Capital Corp. - 2007 Hummer Limousine (V2575)	1,269
L/P - Advantage Funding Commercial Capital Corp. - 2006 Ford Limousine Bus (V1385)	26,934
N/P - Ford Credit - 2011Lincoln Navigator Limousine (V8367)	34,450
L/P - Advantage Funding Commercial Capital Corp. - 2006 Hummer Limo (9862)	26,567
L/P - Allstate Leasing. - 2011 Lincoln Town Car Stretch (V5915)	65,105
L/P - Advantage Funding Commercial Capital Corp. - 2006 Chevrolet Limousine Bus (V4707)	45,066
L/P - Prime South Bank - 2007 Chrysler 300 Limo (V5055) & 2006 Hummer H2 Limo (V0844)	29,012
L/P - Advantage Funding Commercial Capital Corp. - 2011 Chevy 200* Escalade Limo (V1410)	91,038
L/P - Advantage Funding Commercial Capital Corp. - 2011 Chevy 200* Escalade Limo (V0721)	88,546
L/P - Nissan Finance - 2011 Nissan 370Z (V0844)	21,762
Total	\$ 457,283

7. CAPITAL STOCK

Authorized shares: 100,000,000 shares, par value of \$.0001 per share or \$10,000.

Issued and outstanding shares: 4,836,425 shares at a par value of \$.0001 or \$483.65.

(continued)

(continued)

8. FAIR MARKET VALUE REPORTING

The Company owns thirteen limousines and vehicles that make up a majority of the fleet available to its customers. Due to the Company's dedication to providing the best fleet of limousines and vehicles to the public, each limousine is maintained at the highest of standards of both in the vehicles appearance and operating condition. The following valuations are provided by the Company's management. Values were derived from several sources that are used industry wide in the purchasing and selling the different makes and models of limousines that make up the Company's fleet.

	<u>Fair Market Value</u>	<u>Lease/Debt Payoff Balance</u>	<u>Net Equity</u>
2008 Chrysler 300 Sedan (V3659)	\$ 18,000	\$ 12,230	\$ 5,770
2007 Lincoln Limousine (V2259)	\$ 48,000	\$ 35,779	\$ 12,221
2007 Hummer Limousine (V2575)	\$ 60,000	\$ 18,061	\$ 41,939
2006 Ford Limousine Bus (V1385)	\$ 70,000	\$ 44,898	\$ 25,102
2006 Hummer Limousine (V9862)	\$ 65,000	\$ 38,063	\$ 26,937
2011 Chevy 200" Escalade Limo (V1410)	\$ 130,231	\$ 123,231	\$ 7,000
2006 Chevrolet Limousine Bus (V4704)	\$ 85,000	\$ 70,550	\$ 14,450
2007 Chrysler 300 Limousine (V5055)	\$ 45,000	\$ 28,306	\$ 16,694
2006 Hummer H2 Limousine (V0239)	\$ 60,000	\$ 28,306	\$ 31,694
2011 Chevy 200" Escalade Limo (V0721)	\$ 126,991	\$ 119,991	\$ 7,000
2011 Lincoln Town Car (V5919)	\$ 100,000	\$ 82,863	\$ 17,137
2011 Lincoln Navigator Limousine (V8367)	\$ 62,500	\$ 51,253	\$ 11,247
2011 Nissan 370Z (V0844)	\$ 42,000	\$ 31,812	\$ 10,188
Totals	\$ 912,722	\$ 685,343	\$ 227,379

(continued)

(continued)

9. OPERATING EXPENSES

	Year To Date <u>2011</u>
<u>Limousine Operating Cost:</u>	
Limo drivers	\$163,968
Operations & fuel	44,476
Insurance	23,953
Limo tracking	1,914
Merchant fees	20,118
Permits	87
Parking	238
Licenses and fees	<u>3,554</u>
Totals	\$258,308

General & Administrative:

Officers Compensation	\$ 33,875
Advertising & promotion	39,406
Meals and entertainment	14,196
Legal and professional	9,974
Contributions	375
Continued education	2,550
Dues and subscriptions	1,824
Stockholder insurances	4,702
Travel	6,111
State income taxes	2,360
Uniforms	440
Moving & relocation expenses	2,264
Trade show expenses	<u>1,274</u>
Totals	\$119,351

Office expenses:

Supplies	\$ 31,013
Office expenses	6,242
Office supplies	5,627
Utilities	9,432
Telephone	8,569
Repairs & maintenance	4,088
Internet and computers	2,244
Security	182
Postage	<u>312</u>
Totals	\$ 67,709



Dynasty Limousine, Inc.

Q4 2011 Notes to Financial Statements:

Dynasty Limousine is a full service Limousine and Transportation company with offices located in Jacksonville and Orange Park, Florida. Services provided include Limousine Charters, Airport Transfers, Corporate Charters, Chauffeur Services, Concierge Services, Event Planning and other Luxury Services. Our primary operating territories include Florida and Georgia, with extended service areas that includes all parts of the southeast United States. The company is also a member of a nationwide affiliate group that can service clients throughout all areas of the United States.

Dynasty was founded in 1998 and has developed into a leading Luxury services provider. Dynasty Limousine was named a National top three finalist for LCT magazine's "Limousine Operator Of The Year" award for 2009, 2010, 2011 and 2012. Dynasty currently has 17 employees and 17 Limousines, Limousine Buses, and Luxury Sedans in our Fleet. The company has built a reputation for superior service and our inventory of Limousines is widely regarded as the highest quality and cleanest available. Our staff of professional chauffeurs has a 100% safety rating and the company has an A+ accredited rating with the Better Business Bureau. Dynasty has an extensive corporate client list that includes Bank of America, the National Football League, and FIS Global in addition to military contracts providing transportation services to the Department of the Navy and the U.S. Air Force.

Fourth quarter and full year results continue strong. 2011 was the best revenue producing year in the company's history. Many new vehicles were added to the fleet and the company is well positioned going forward. These new vehicles will command higher premiums than the vehicles that they replaced, and this should bode well for future revenues.

Many new corporate clients were added during the period. Several Hotel chains and Funeral homes are now chartering with Dynasty on a regular basis. New marketing campaigns and changes to the websites are also generating additional business. Additionally, Dynasty was named a finalist for the Limousine Operator of the Year award for the fourth year in a row. The outlook for 2012 is positive for Dynasty Limousine.

SHARE DATA AS OF DECEMBER 31, 2011

Market Capitalization: \$386,914.00
Total Authorized Shares: 100,000,000
Total Shares Issued and Outstanding: 4,836,425
Float: 712,900
Closing Price: .08
Number of Shareholders on record: 62

Forward-Looking Statements

Forward-looking statements in this document are made pursuant to the "safe harbor" provisions of the private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts included in this document, are forward-looking statements. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, continued acceptance of the Company's products and services, increased levels of competition for the Company, new products and technological changes, the Company's dependence on third-party vendors, and other risks detailed in the Company's prospectus and periodic reports filed with the Securities and Exchange Commission. Dynasty Limousine Inc. undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

Item XIII Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

See financial statements on the following pages:



DYNASTY LIMOUSINE, INC.
FINANCIAL STATEMENTS
2010 annual report



11857 San Jose Boulevard Jacksonville, Florida 32223

p. (904) 268-7171 f. (904) 268-8384

www.DynastyJax.com www.DynastyOrangePark.com

DYNASTY LIMOUSINE, INC.

December 31, 2010

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To The Stockholders of
Dynasty Limousine, Inc.

I have reviewed the accompanying balance sheet of Dynasty Limousine, Inc. as of December 31, 2010 and the related statement of revenue, expenses, equity, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the owners of Dynasty Limousine, Inc.

A review consist principally of inquires of Company owners 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, I do not express such an opinion.

Based on my review, I am 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.



William S. Myers
Certified Public Accountants
February 10, 2011

Dynasty Limousine, Inc.
Statement of Assets, Liabilities, & Equity
As of December 31, 2010

	Dec 31, 10
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	11,564
Total Checking/Savings	11,564
Total Current Assets	11,564
Fixed Assets	
Limousines	1,025,147
Office Furniture and Equipment	11,936
Total Accum Depreciation	-377,668
Total Fixed Assets	659,415
Other Assets	
Company Websites	213,970
Corp Organization Cost	18,289
Less Accumulated Amortization	-378
Total Other Assets	231,881
TOTAL ASSETS	902,860
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	11,832
Total Accounts Payable	11,832
Other Current Liabilities	
Current Portion of Debt	167,572
Total Other Current Liabilities	167,572
Total Current Liabilities	179,404
Long Term Liabilities	
Leases Pay. - Long Term Portion	374,147
Less Current Portion of Debt	-167,572
N/P - Chase Auto Finance	14,290
State & Federal Income Taxes	96,329
Total Long Term Liabilities	317,194
Total Liabilities	496,598
Equity	
Additional Paid-In-Capital	203,325
Common Stock	484
Retained Earnings	-113,347
Net Income	315,800
Total Equity	406,262
TOTAL LIABILITIES & EQUITY	902,860

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Revenue and Expenses
October through December 2010

	Oct - Dec 10	Jan - Dec 10
Ordinary Income/Expense		
Income		
Gross Sales	307,137	703,760
Total Income	307,137	703,760
Gross Profit	307,137	703,760
Expense		
Limousine Operating Cost	126,661	300,621
General & Administrative	29,878	55,892
Office Expenses	17,070	67,226
Advertising and Promotion	11,009	29,642
Total Expense	184,618	453,381
Net Ordinary Income	122,519	250,379
Other Income/Expense		
Other Income		
Website Valuation	213,970	213,970
Total Other Income	213,970	213,970
Other Expense		
Depreciation & Amortization	20,985	102,515
Interest Expense	7,176	46,033
Total Other Expense	28,161	148,548
Net Other Income	185,809	65,422
Net Income	308,327	315,800

See accompanying notes.

Dynasty Limousine, Inc.

Statement of Cash Flows
For the Fourth Quarter Ending December 31, 2010 and
the Calendar Year Ending December 31, 2010

	Fourth Quarter 2010	Calendar Year 2010
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Net income	\$ 308,327	\$ 315,800
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	\$ 20,985	\$ 102,515
Accounts receivable from employees	0	175
Change in accounts payable	22,480	3,155
Corporate organizational cost	<u>(12,911)</u>	<u>(12,911)</u>
Net cash provided by operating activities	\$ 30,554	\$ 92,934
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Fair value reporting of website	\$ (213,970)	\$ (213,970)
Acquisition of limousines and office equipment	<u>(57,018)</u>	<u>(278,074)</u>
Net cash used by investing activities	\$ (270,988)	\$ (492,044)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
New financing	\$ 49,798	\$ 263,633
Loans from stockholder	0	75,000
Debt reduction	<u>(111,425)</u>	<u>(245,003)</u>
Net cash provided by financing activities	\$ (61,627)	\$ 93,630
Net increase in cash	\$ 6,266	\$ 10,320
Cash beginning of period	<u>5,298</u>	<u>1,244</u>
Ending cash, December 31, 2010	\$ 11,564	\$ 11,564

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Changes in Equity
For the Period Ending December 31, 2010

Beginning Equity January 1, 2010	\$	186,791
Less net operating income		315,800
Additional Paid-In-Capital		0
Projected state and federal income taxes		<u>(96,329)</u>
Ending Equity, December 31, 2010	\$	406,262

See accompanying notes.



Dynasty Limousine, Inc.

Q4 2010 Notes to Financial Statements:

Dynasty Limousine is a full service Limousine and Transportation company with offices located in Jacksonville and Orange Park, Florida. Our primary service areas include Florida and Georgia, with extended service areas that include all parts of the southeast United States. The company is also a member of a nationwide affiliate group that can service clients throughout all areas of the country.

Dynasty was founded in 1998 and has developed into a leading Luxury services provider. Dynasty Limousine was named a National top three finalist for LCT magazine's "Limousine Operator Of The Year" award for 2009, 2010, and has also been nominated for the 2011 award. Dynasty currently has 17 employees and 15 Limousines, Limousine Buses, and Luxury Sedans in our Fleet. The company has built a reputation for superior service and our inventory of Limousines is widely regarded as the highest quality and cleanest available. Our staff of professional chauffeurs has a 100% safety rating and the company has an A+ accredited rating with the Better Business Bureau. Dynasty has an extensive corporate client list that includes Bank of America, the National Football League, and FIS Global in addition to a military contract which provides transportation services to the Department of the Navy.

The results from fourth quarter 2010 were the best on record. Holiday bookings were dramatically up from last year, and this resulted in better than expected revenues. Additionally, there has been a significant increase in Wedding charters over the period and we expect this trend to continue. Dynasty Limousine was named a "Best Pick" by TheKnot.com (The Nation's largest Wedding resource), and this has provided additional visibility for the company for these types of charters. Several large corporate contracts were also executed during the period and the company will continue to pursue this type of business going forward.

Both Corporate websites were redesigned and upgraded during the period. Additional SEO work and optimization of the advertising campaigns has resulted in generating more traffic to the sites. Dynasty currently has first page organic placement for targeted keywords on Google, Yahoo and Bing search engines. A large portion of the company's revenues are derived from online bookings, and as such it was decided to have our corporate websites appraised by a third party (e-biz valuations). The websites have significant value and this amount will be included as an asset on the company's financial statements beginning this period. Dynasty will have the appraisals updated each quarter to reflect the most current valuations.

Dynasty is currently applying for DTC eligibility. This process will allow for the electronic trading of DNYS stock, and once the process is complete shares would be available through most brokers. At this time shares are only available through a small number of brokers, and as such volume has been light. It is expected that DTC eligibility will be achieved in the first quarter of 2011. Dynasty Limousine has a rating of "Pink Sheets Current Information" at this time and will continue to follow the reporting requirements to maintain this rating.

SHARE DATA AS OF DECEMBER 31, 2010

Market Capitalization: \$927,285
Total Authorized Shares: 100,000,000
Total Shares Issued and Outstanding: 4,836,425
Float: 688,900
Closing Price: .20
Number of Shareholders on record: 58

Forward-Looking Statements

Forward-looking statements in this document are made pursuant to the "safe harbor" provisions of the private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts included in this document, are forward-looking statements. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, continued acceptance of the Company's products and services, increased levels of competition for the Company, new products and technological changes, the Company's dependence on third-party vendors, and other risks detailed in the Company's prospectus and periodic reports filed with the Securities and Exchange Commission. Dynasty Limousine Inc. undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

DYNASTY LIMOUSINE, INC.

NOTES TO FINANCIAL STATEMENTS (Continued) December 31, 2010

1. SIGNIFICANT ACCOUNTING POLICIES

The Company presents these financial statements on the accrual basis of accounting whereas income is recognized when earned and expenses are recognized when incurred. The Company purchases limousines through financing activities that include installment loans and lease contracts. These contracts are recorded on the financial statements as capital assets when financing includes installment loans or lease contracts with less than ten-percent buyout clauses at the end of the lease term.

The Company's limousines, computers, software, and office furniture are carried on the financial statements at cost. Depreciation of property and equipment is provided using straight line depreciation methods over the estimated useful lives of the asset, ranging from five to seven years.

2. INCOME TAXES

Dynasty Limousine, Inc. has revoked the election to be treated as an S Corporation for federal income tax purposes for the 2010 tax year ending December 31, 2010. The Company made a voluntary election to revoke the S Corporation election due to the anticipated issuance of stock to the public in an initial public offering of the stock. Therefore, the financial statements reflect the projected state and federal tax due for the 2010 tax year.

3. ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE

The Company maintains customer receivables on a per contract basis. All customers are required to submit a deposit and a credit card is on file to pay for the charges incurred. Therefore, the Company does not maintain a separate ledger for accounts receivable due to the fact that the customer pays for the services as the services are rendered.

As of the financial statement date the accounts payable are all current, whereas the accounts payables are due within thirty days of the financial statement date.

(continued)

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4. WEBSITE VALUATION

The Company's websites have been expanded and enhanced over the last twelve months to the point of becoming the Company's most successful form of advertising and source of bookings. During the fourth quarter of 2010 the management of the Company obtained an independent valuation of the Company's websites as listed on the world wide web. The financial statements reflect the fair market value of the Company's website's. The valuation for each website breaks down as follows:

	<u>Value</u>
<u>www.DynastyJax.net</u>	\$ 175,160
<u>www.DynastyOrangePark.com</u>	\$ 38,810
Total	\$ 213,970

5. CURRENT PORTION OF NOTES AND CAPITAL LEASES PAYABLE

The current portion of notes payable represents principal due on the following notes and capital leases over the twelve months following the financial statement date, which include the twelve months of January 1, 2011 through December 31, 2011.

<u>Creditor:</u>	<u>Amount Due</u>
N/P - CHASE Auto Finance - 2008 Chrysler 300 Sedan	4,042
L/P - Advantage Funding Commercial Capital Corp. - 2005 Hummer Limousine	23,813
L/P - Advantage Funding Commercial Capital Corp. - 2007 Lincoln Limousine	16,552
L/P - Advantage Funding Commercial Capital Corp. - 2007 Hummer Limousine	26,951
L/P - Advantage Funding Commercial Capital Corp. - 2008 Ford Limousine Bus	17,963
L/P - Advantage Funding Commercial Capital Corp. - 2006 Hummer Limousine	6,176
L/P - Advantage Funding Commercial Capital Corp. - 2009 Chevy Corvette CPE	11,462
L/P - Advantage Funding Commercial Capital Corp. - 2006 Chrysler 300 Limousine	7,502
L/P - Advantage Funding Commercial Capital Corp. - 2006 Chevrolet Limousine Bus	25,481
L/P - Prime South Bank - 2007 Chrysler 300 Limousine & 2006 Hummer H2 Limousine	27,600
Total	\$ 167,572

(continued)

(continued)

6. NON-CURRENT PORTION OF NOTES AND CAPITAL LEASES PAYABLE

The long-term portion of notes and capital leases payable represent principal due on the following notes over the remaining life of the loans from January 1, 2012 through the end of the loan and or lease term.

<u>Creditor:</u>	<u>Amount Due</u>
N/ P - CHASE Auto Finance - 2008 Chrysler 300 Sedan	10,248
L/P - Advantage Funding Commercial Capital Corp. - 2005 Hummer Limousine	0
L/P - Advantage Funding Commercial Capital Corp. - 2007 Lincoln Limousine	30,527
L/P - Advantage Funding Commercial Capital Corp. - 2007 Hummer Limousine	8,930
L/P - Advantage Funding Commercial Capital Corp. - 2006 Ford Limousine Bus	38,737
L/P - Advantage Funding Commercial Capital Corp. - 2006 Hummer Limousine	0
L/P - Advantage Funding Commercial Capital Corp. - 2009 Chevy Corvette CPE	30,347
L/P - Advantage Funding Commercial Capital Corp. - 2006 Chrysler 300 Limousine	0
L/P - Advantage Funding Commercial Capital Corp. - 2006 Chevrolet Limousine Bus	57,365
L/P - Prime South Bank - 2007 Chrysler 300 Limousine & 2006 Hummer H2 Limousine	44,711
Total	\$ 220,865

7. LOAN FROM STOCKHOLDER

During the third quarter of 2010 the stockholders of the Company made various loans to the Company that total \$75,000 as of the financial statement date. The funds were used to reduce long-term lease obligations and purchase additional limousines. The loans from stockholders were repaid in the fourth quarter of 2010. Repayment of the loans from stockholders include interest paid at a rate of four percent (4%).

8. CAPITAL STOCK

Authorized shares: 100,000,000 shares, par value of \$.0001 per share or \$10,000.

Issued and outstanding shares: 4,836,425 shares at a par value of \$.0001 or \$483.65.

(continued)

(continued)

8. FAIR MARKET VALUE REPORTING

The Company owns thirteen limousines and vehicles that make up a majority of the fleet available to its customers. Due to the Company's dedication to providing the best fleet of limousines and vehicles to the public, each limousine is maintained at the highest of standards of both in the vehicles appearance and operating condition. The following valuations are provided by the Company's management. Values were derived from several sources that are used industry wide in the purchasing and selling the different makes and models of limousines that make up the Company's fleet.

	Fair Market Value	Lease/Debt Payoff Balance	Net Equity
2008 Chrysler 300 Sedan	\$ 19,000	\$ 14,290	\$ 4,710
2005 Hummer Limousine	\$ 60,000	\$ 23,813	\$ 36,187
2007 Lincoln Limousine	\$ 50,000	\$ 47,079	\$ 2,921
2007 Hummer Limousine	\$ 70,000	\$ 35,881	\$ 34,119
2006 Ford Limousine Bus	\$ 65,000	\$ 56,700	\$ 8,300
2006 Hummer Limousine	\$ 65,000	\$ 6,176	\$ 58,824
2009 Chevy Corvette CPE	\$ 40,000	\$ 41,839	\$ (1,839)
2006 Chrysler 300 Limousine	\$ 41,000	\$ 7,501	\$ 33,499
2006 Chevrolet Limousine Bus	\$ 90,000	\$ 82,846	\$ 7,154
2007 Chrysler 300 Limousine	\$ 48,000	\$ 35,020	\$ 12,980
2006 Hummer H2 Limousine	\$ 60,000	\$ 37,292	\$ 22,708
2004 Lincoln Town Car Sedan	\$ 8,000	\$ -	\$ 8,000
2002 Cadillac Escalade Limousine	\$ 30,000	\$ -	\$ 30,000
Totals	\$ 646,000	\$ 388,437	\$ 257,563

(continued)

(continued)

9. OPERATING EXPENSES

	Fourth Quarter 2010	Calendar Year 2010
<u>Limousine Operating Cost:</u>		
Limo drivers	\$ 68,530	\$158,502
Repairs and maintenance	13,353	40,622
Insurance	11,323	41,001
Limo operations	6,142	30,256
Merchant fees	5,536	24,702
Parking	1,263	1,410
Licenses and fees	423	4,128
Totals	\$ 106,570	\$300,621
 <u>General & Administrative:</u>		
Officers Compensation	\$ 20,854	\$ 20,854
Meals and entertainment	3,752	11,741
Legal and professional	3,183	11,472
Uniforms	1,395	1,779
Dues and subscriptions	703	2,528
Stockholder insurances	571	571
Travel	170	6,157
Trade show expenses	0	1,540
Totals	\$ 30,628	\$ 66,642
 <u>Office expenses:</u>		
Supplies	\$ 4,534	\$ 14,867
Office	3,850	17,879
Utilities	2,337	10,534
Repairs and maintenance	1,989	7,626
Telephone	1,916	5,665
Supplies	1,878	8,394
Internet and computers	326	1,420
Alarm	168	265
Postage	72	577
Totals	\$ 17,070	\$ 67,227



DYNASTY LIMOUSINE, INC.
FINANCIAL STATEMENTS
2009 annual report



11857 San Jose Boulevard Jacksonville, Florida 32223

p. (904) 268-7171 f. (904) 268-8384

www.DynastyJax.com www.DynastyOrangePark.com

DYNASTY LIMOUSINE, INC.

December 31, 2009

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To The Stockholders of
Dynasty Limousine, Inc.

I have reviewed the accompanying balance sheet of Dynasty Limousine, Inc. as of December 31, 2009 and the related statement of revenue, expenses, equity, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the owners of Dynasty Limousine, Inc.

A review consist principally of inquires of Company owners 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, I do not express such an opinion.

Based on my review, I am 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.

The Company, with the consent of its shareholders, has elected under the Internal Revenue Code to be taxed as an S corporation. In lieu of corporate income taxes, the shareholders of an S corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in these financial statements.


William S. Myers
Certified Public Accountants
April 21, 2010

Dynasty Limousine, Inc.
Balance Sheet
As of December 31, 2009

	Dec 31, 09
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	1,244.39
Total Checking/Savings	1,244.39
Other Current Assets	
L/R- Jackie Longmire	175.00
Total Other Current Assets	175.00
Total Current Assets	1,419.39
Fixed Assets	
Limousines	931,372.81
Office Furniture and Equipment	11,936.19
Total Accum Depreciation	-402,435.00
Total Fixed Assets	540,874.00
Other Assets	
Corp Organization Cost	5,378.00
Less Accumulated Amortization	-378.00
Total Other Assets	5,000.00
TOTAL ASSETS	547,293.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	7,345.55
Total Accounts Payable	7,345.55
Other Current Liabilities	
Current Portion of Leases Due	184,093.22
Total Other Current Liabilities	184,093.22
Total Current Liabilities	191,438.77
Long Term Liabilities	
Long-Term Portion of Leases Due	169,063.93
Total Long Term Liabilities	169,063.93
Total Liabilities	360,502.70
Equity	
Additional Paid-In-Capital	203,709.08
Capital Stock	100.00
Retained Earnings	-20,263.62
Net Income	3,245.23
Total Equity	186,790.89
TOTAL LIABILITIES & EQUITY	547,293.39

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Revenue & Expenses
January through December 2009

	Jan - Dec 09
Ordinary Income/Expense	
Income	
Gross Sales	527,166.62
Total Income	527,166.62
Cost of Goods Sold	
Cost of Limo Drivers	124,011.03
Limo Repairs & Maintenance	53,685.29
Limo Operations	30,384.27
Supplies	20,022.02
Bank Service Charges	11,566.27
Refunds	2,232.06
Contracted Services	1,489.73
Vehicle Tracking Expense	810.40
Parking	754.00
Equipment & Auto Rental	158.55
Total COGS	245,113.62
Gross Profit	282,053.00
Expense	
Officer Compensation	30,763.30
Rent Expense	20,350.00
Insurances - Business	20,167.52
Advertising and Promotion	19,489.05
Telephone Expense	7,779.77
Repairs and Maintenance	6,614.58
Utilities	6,765.34
Legal & Professional	6,076.30
Meals and Entertainment	5,656.23
Stockholder Insurance	5,133.20
Internet, Satellite & Computers	3,280.38
Office Supplies	3,213.31
Licenses & Fees	2,733.74
Travel & Hotel Expense	1,860.66
Interest Expense	1,416.63
Dues & Subscriptions	1,186.70
Postage	963.26
Uniforms & Cleaning Expense	669.70
Trade Show Expense	473.75
Stock Trans/Share Registration	450.00
Alarm	321.34
Contributions	150.00
Total Expense	145,754.77
Net Ordinary Income	136,298.23
Other Income/Expense	
Other Expense	
Depreciation & Amortization	133,053.00
Total Other Expense	133,053.00
Net Other Income	-133,053.00
Net Income	3,245.23

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Changes in Equity
For the Period Ending December 31, 2009

Beginning Equity	\$ 169,345
Add net income from operations	3,245
Additional Paid-In-Capital	14,200
Less distributions to Stockholders	0
Ending Equity, December 31, 2009	\$ 186,790

See accompanying notes.

Dynasty Limousine, Inc.

Notes to Financial Statements

Dynasty Limousine is a full service limousine and transportation company with the home office located in Jacksonville, Florida. The Company's primary service area includes north Florida and south Georgia, with extended service areas that include all parts of the southeast United States. The Company is a member of a nationwide affiliate group that can service clients throughout all areas of the country. Dynasty was founded in 1998 by the C.E.O., Anne Fleming. The Company has developed into a leading luxury services provider in north Florida. Dynasty Limousine was named a top three finalist for LCT magazine's "2009 Limousine Operator of the Year" award out of an estimated 8,400 companies and has been nominated for the 2010 award as well.

Dynasty Limousine currently employs sixteen people with a fleet of twelve limousines. The Company has built a reputation for superior service. Our inventory of Limousines is widely regarded as the highest quality and cleanest in our market. We are family owned and operated, and management has a proven track record in the automobile industry prior to entry in the limousine services sector. Our staff of professional chauffeurs has a 100% safety rating and the company has an A+ accredited rating with the Better Business Bureau. Due to the stability and longevity of Dynasty Limousine, we have a significant number of repeat clients and our corporate client list is growing. The company had its best year on record in 2008 with a 26% increase in revenues over 2007. The Company is an approved vendor by the city of Jacksonville, and is eligible to receive government contracts. Additionally, Dynasty was recently awarded a multi-year contract with the Department of the Navy.

Dynasty Limousines was initially a part-time operation with only one vehicle and business conducted from a home office. It became apparent, in the year 2000, that the Company had great possibilities and steps were taken to build the foundation for the successful enterprise that it is today. Dynasty Limousine now has two locations, sixteen employees, and a fleet that has grown to include some of the finest limousines in the world. We are expecting to further expand the fleet as our reservation load continues to increase.

There are several factors that we feel have fostered the Company's growth. Our first major increase in revenues was due to the addition of large SUV limousines. These Hummers and Escalades generate higher hourly rates and can accommodate up to twenty passengers. This gives them the ability to generate more income per vehicle. Our Internet based business has increased dramatically over the last three years. The Dynasty Limousine website has had several upgrades and now receives over six thousand unique hits per month. We currently process reservations online through the website, as well as phone-in and walk-in traffic at our offices. In addition, our staff of professional chauffeurs has developed a reputation for superior service with their clients. Their attitude and performance proves that each one takes real pride in the company. The 13 chauffeurs on staff are shareholders as well as employees; this gives them the additional incentive to see the company prosper. Finally, the Company's offices are located in areas with high traffic counts, which offers greater visibility of our Limousines to the public.

Dynasty has incurred steady growth every year since operations began in 1998. The Company realized record revenues in 2009, and is currently on pace to exceed these numbers in 2010, despite the current economic climate. Industry analysts estimate that the Limousine business is down 30% nationwide, but Dynasty Limousine continues to increase market share and revenues.

1. SIGNIFICANT ACCOUNTING POLICIES

The Company presents financial statements on the accrual basis of accounting whereas income is recognized when earned and expenses are recognized when incurred. The Company purchases limousines through financing activities that include installment loans and lease contracts. These contracts are recorded on the financial statements as capital assets when financing includes installment loans or lease contracts with less than ten-percent buyout clauses at the end of the lease term.

The Company's limousines, computers, software, and office furniture are carried on the financial statements at cost. Depreciation of property and equipment is provided using straight line depreciation methods over the estimated useful lives of the asset, ranging from five to seven years.

2. INCOME TAXES

Dynasty Limousine, Inc. with the consent of its Shareholders, has elected under the Internal Revenue Code to be treated as an S Corporation for federal income taxes. In lieu of corporate income taxes, the shareholders of an S Corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in this financial statements.

3. ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE

The Company maintains customer receivables on a per contract basis. All customers are required to submit a deposit and a credit card is on file to pay for the charges incurred. Therefore, the Company does not maintain a separate ledger for accounts receivable due to the fact that the customer pays for the services as the services are rendered.

As of the financial statement date the accounts payable are all current, whereas the accounts payables have been paid within thirty days of the financial statement date.

Continued

4. CURRENT PORTION OF NOTES AND CAPITAL LEASES PAYABLE

The current portion of notes payable represents principal due on the following notes and capital leases over the twelve months following the financial statement date, which include the twelve months of January 1, 2010 through December 31, 2010.

<u>Creditor:</u>	<u>Amount Due</u>
N/P – Chase Auto Finance - 2006 Chrysler 300C	3,723
L/P – Advantage Funding Commercial Capital Corp. - 2005 Hummer H2	30,161
L/P – Advantage Funding Commercial Capital Corp. - 2003 Lincoln Limo 180"	9,568
L/P – Advantage Funding Commercial Capital Corp. - 2007 Hummer H2 200	26,951
L/P – Advantage Funding Commercial Capital Corp. - 2006 Turtle Top E450 Limo Bus	17,963
L/P – Advantage Funding Commercial Capital Corp. - 2006 Hummer H2 Limo	24,900
L/P – Advantage Funding Commercial Capital Corp. - 2002 Escalade	18,046
L/P – Advantage Funding Commercial Capital Corp. - 2006 Chrysler 300 Aladdin	20,786
L/P – Advantage Funding Commercial Corp. - 2006 GMC Turtle	<u>25,282</u>
	\$ 177,380

Continued

5. NON-CURRENT PORTION OF NOTES AND CAPITAL LEASES PAYABLE

The long-term portion of notes and capital leases payable represent principal due on the following notes over the remaining life of the loans from January 1, 2011 through the end of the loan and or lease term.

<u>Creditor:</u>	<u>Amount Due</u>
N/P – Chase Auto Finance - 2008 Chrysler 300	14,874
L/P – Advantage Funding Commercial Capital Group - 2005 Hummer H2 2000	19,013
L/P - Advantage Funding Commercial Capital Corp. - 2003 Lincoln Limo 180*	0
L/P - Advantage Funding Commercial Capital Corp. - 2007 Hummer H2 200	53,883
L/P - Advantage Funding Commercial Capital Corp. - 2006 Turtle Top E450 Limo Bus	16,089
L/P - Advantage Funding Commercial Capital Corp. - 2006 Hummer H2 Limo	4,316
L/P – Advantage Funding Commercial Capital Corp. - 2002 Escalade	0
L/P – Advantage Funding Commercial Corp. - 2006 Chrysler 300 Aladdin	0
L/P – Advantage Funding Commercial Capital Corp. - 2006 GMC Turtle	<u>67,603</u>
Total	\$ 175,777

Item XIV Beneficial Owners.

Madeline Anne Fleming
President / CEO
1224 Pembroke Road
Jacksonville, Florida 32259
Owns 3,454,000 Shares of restricted Common Stock (71.5% of outstanding)

Pierce Celon Fleming
Vice President / CFO
4048 Lonicera Loop
Jacksonville, Florida 32259
Owns 434,000 Shares of restricted Common Stock (9.0% of outstanding)

Item XV The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:

1. Investment Banker

None

2. Promoters

None

3. Counsel

Reznicek, Fraser, White & Shaffer
4230 Pablo Professional Court #200
Jacksonville, Florida 32224
Telephone: (904) 567-1060
www.rfwslaw.com

Cassidy & Associates
1504 R Street N.W.
Washington, DC 20009
Telephone: (202) 744-2929
Email address: cassidylaw@aol.com

4. Accountant or Auditor

William Myers CPA
905 Park Avenue
Orange Park, FL 32073
Telephone: (904) 215-8320
Email address: wmyers@wmyerscpa.com

William S. Myers, C.P.A. is an Independent Registered Public Accountant registered with the Public Accounting Oversight Board, and is a licensed Certified Public Accountant in the state of Florida. Mr. Myers' firm has been employed by Dynasty Limousine for a period of 15 years.

Mr. Myers is responsible for the preparation of the company's financial statements. His accounting firm does not perform audits of the financial statements presented at this time. The information used to compile these reports is provided by the management of Dynasty Limousine Inc. General bookkeeping, payroll, and daily accounting duties are also performed internally by Dynasty Limousine's management.

5. Public Relations Consultant(s)

All issues relating to Public Relation should be addressed to:

Pierce Fleming
11857 San Jose Boulevard
Jacksonville, Florida 32223
Telephone: (904) 268-7171
Email: Pierce@DynastyJax.com

6. Investor Relations Consultant

All issues relating to Investor Relations should be addressed to:

Pierce Fleming
11857 San Jose Boulevard
Jacksonville, Florida 32223
Telephone: (904) 268-7171
Email: Pierce@DynastyJax.com

7. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the telephone number and email address of each advisor.

Cassidy & Associates
Tony Patel and Jim Cassidy
1504 R Street N.W.
Washington, DC 20009
Telephone: (202) 744-2929
Email address: cassidylaw@aol.com

Item XVI Management's Discussion and Analysis or Plan of Operation.

2011 saw the highest revenues in the company's history. Revenues for the period were \$718,494, which represents a 2.1% increase over 2010. Assets for the company at the end of the period were \$1,256,759 and net profit was \$142,626.

2011 was a pivotal year for Dynasty. The latter half of the year was spent replacing and adding new vehicles to the fleet. At the end of the period there were five 2011 vehicles that had been added. These vehicles represent the finest and latest available, and put Dynasty far above any close competitor. These new vehicles have the company well positioned going into our busiest season which is March-June.

Dynasty has seen increased marketshare over the period. The long operating history and stellar reputation has resulted in a large number of repeat clients. Several large corporate clients were also added during the period, and these clients are in addition to the regular retail base.

Marketing strategies were streamlined and reconfigured. The websites were redesigned and this has resulted in higher traffic counts and overall online bookings. The company maintains first page placement for specific search terms, and the pay-per-click campaigns were further optimized. It is expected that Dynasty's online presence will continue to grow in 2012.

There are several factors that could make a significant impact on our future performance:

1. Many new vehicles and Limousines were added during 2011. These vehicles will command higher rates than the vehicles that they replaced.
2. Dynasty Limousine has been awarded two separate Military contracts to date. The company now has clearance through 14 different government agencies to receive future contracts as well.
3. The corporate websites for Dynasty Limousine have been redesigned and are now generating the highest traffic counts in the company's history. Reservation requests and actual online bookings have increased due to ease of use for the new websites.
4. Dynasty Limousine was just named a National top three finalist for the "Limousine Operator of the Year" awards for a fourth consecutive year. This recognition results in free advertising and increased market presence.
5. Two additional full-time office employees were added in 2011. The duties performed by these new employees include dispatching and sales. This personnel change will allow a more concentrated effort on marketing by other staff.
6. Dynasty Limousine is currently looking at several properties with the intent to purchase. Once a purchase has been made, additional expansion of the company will be implemented.
7. Several large corporate contracts were executed during 2011. These companies are now booking with Dynasty on a regular basis and this business should continue into the foreseeable future.

i. Any known trends, events or uncertainties that have or are reasonably likely to have a material impact on the issuer's short-term or long-term liquidity;

Not applicable.

ii. Internal and external sources of liquidity;

The company receives revenues through the normal course of business. There is a credit line established through Greystone Business Resources that can be drawn upon if needed. Dynasty receives financing for its vehicles through Advantage Funding, Allstate Leasing, and Ford Motor Credit. The company maintains an open line of credit with these organizations as well.

iii. Any material commitments for capital expenditures and the expected sources of funds for such expenditures;

Not applicable.

iv. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations;

If the Company experiences a large number of breakdowns in a short period of time, this could result in lower revenues and higher expenses. Five new 2011 vehicles have been added to the fleet during the period to help offset this risk. Dynasty currently has an on site technician; however vehicles are primarily serviced through approved dealerships at this time.

Additionally, Dynasty Limousine is located near the East Coast of Florida and Hurricanes pose a risk during late Summer and Fall.

v. Any significant elements of income or loss that do not arise from the issuer's continuing operations;

Not applicable.

vi. The causes for any material changes from period to period in one or more line items of the issuer's financial statements; and

Not applicable.

vii. Any seasonal aspects that had a material effect on the financial condition or results of operation.

Prom season is the best performing period for the company. This typically starts in March and runs through early June. Additionally, major holidays increase reservation loads. The summer months of June, July, and August typically are the lowest performing months of the year.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Dynasty Limousine Inc. realized a 2.1% increase in revenues over 2010. Net profits for the period were \$142,626. Net profit was slightly down from last year in part due to the addition of many new vehicles. Down payments and cash outlay for these new vehicles were substantial; however the fleet of vehicles is now the best in Dynasty's history. The fleet upgrade has placed the company in a good position to maximize revenues going forward.

Additional office staffing and chauffeurs were added during 2010. The office personnel will take some of the work load off the other staff and allow more time on marketing. The company is establishing relationships with hotel groups and other corporate entities on an ongoing basis. Several large corporate contracts have been added as a result of this face to face marketing.

Dynasty was once again recognized as a leader in the Livery industry. The company has been named a National top three finalist for LCT Magazine's "Limousine Operator of the Year" award. The award is given to those who represent the best in service, safety, and overall business performance. This is the fourth year in a row that Dynasty Limousine has been named a finalist for the award.

C. Off-Balance Sheet Arrangements.

There are no off-balance sheet arrangements.

Part E Issuance History

Item XVII List of securities offerings and shares issued for services in the past two years.

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer (1) within the two-year period ending on the last day of the issuer's most recent fiscal year and (2) since the last day of the issuer's most recent fiscal year. The list shall include all offerings of securities, whether private or public, and shall indicate:

200,000 shares of restricted Common Stock was issued to Globex Corporation in 2010. These shares were issued as payment for assistance with DTC eligibility and other securities matters.

(i) The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

Private offering under Rule 504 of the Securities Act. Shares were offered when the company was a private entity in order to reach the 50 shareholders required for listing on the OTC Market. This offering closed in February 2009.

(ii) Any jurisdictions where the offering was registered or qualified;

Private offering was registered in the State of Florida.

(iii) The number of shares offered;

1,000,000 shares were available for purchase during the private offering.

(iv) The number of shares sold;

The total number of shares sold during the private offering is 550,900.

(v) The price at which the shares were offered, and the amount actually paid to the issuer;

The price paid per share during the private offering was \$.10, and the company was paid a total of \$55,090 for said shares.

(vi) The trading status of the shares; and

Shares purchased during the private offering were restricted for a period of one year. All shares issued during the offering are now free trading as the restriction period has expired.

(vii) Whether the certificates or other documents that evidence the shares contain a legend

Certificates issued during the private offering were stamped with a 144 restrictive legend.

(1) stating that the shares have not been registered under the Securities Act and

Shares of Dynasty Limousine Inc. have not been registered under the Securities Act.

(2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

Share certificates sold during the private offering had a 144 legend printed on the back which restricted their sale for a period of one year. Shareholders must send their original certificate in to our transfer agent (StockTrans Inc.) to have a new certificate issued with the 144 restriction removed.

The list shall also include all shares or any other securities or options to acquire such securities issued for services in the past two fiscal years and any interim periods, describing

(1) the securities,

Not applicable.

(2) the persons or entities to whom such securities were issued and

Not applicable.

(3) the services provided by such persons or entities.

Not applicable.

With respect to private offerings of securities, the list shall also indicate the identity of the persons who purchased securities in such private offering; *provided, however*, that in the event that any such person is an entity, the list shall also indicate

The following is a list of each person who purchased shares in the private offering:

1. Eric Osgood
2. Tracey Holliday
3. Robert Voigt
4. Gregory Kennebrew
5. Claud Dion Jones
6. Claud Dallas Jones
7. Kimberly Longacre
8. Jason Hedges
9. Robert Stanton
10. Robert Kukar
11. James Elder
12. Phil Thomas
13. Kenneth Blair
14. Freedom Pike
15. Sal Altoum
16. John Brown Jr.
17. James Behr
18. Linda Behr
19. James Behr Jr.
20. Heather Behr
21. James Reynolds
22. Eden Reynolds
23. Ian Mueller
24. Joseph Rodriguez
25. James Dattilo
26. Joy Dattilo

27. Craig Heidinger
28. Marvin Tucker
29. Marcy Jones
30. Ameil Thomas
31. Christy Thomas
32. Diane Moore
33. Paul Thomas
34. Julie Stanton
35. Albert Walton
36. Brenda Quinn
37. Timothy Hyers
38. Rhonda Casey
39. Billy Hyers
40. Margie Hyers
41. Lawrence Schoenberg
42. Kathryn Schoenberg
43. Kimberly Schoenberg
44. Juanita Green
45. Cheryl Collins
46. Adam Schoenberg
47. Beverly Williams
48. Tiber Creek Corporation
49. Chris Perrella
50. Jonathan McMullen
51. Darnell Ginn
52. Marcus Wells
53. Barbara Willette
54. Kirk Rust

(a) the identity of each natural person beneficially owning, directly or indirectly, more than five percent (5%) of any class of equity securities of such entity and

Madeline Anne Fleming – CEO of Dynasty Limousine
Shares owned – 3,454,000
% of total outstanding – 71.50%

Pierce Celon Fleming – CFO of Dynasty Limousine
Shares owned – 434,000
% of total outstanding – 9.00%

(b) to the extent not otherwise disclosed, the identity of each natural person who controlled or directed, directly or indirectly, the purchase of such securities for such entity

Not applicable.

Part F Exhibits

The following exhibits must be either described in or attached to the disclosure statement:

Dynasty Limousine has elected to provide all information in a “question and answer” format and therefore there are no attached exhibits.

Item XVIII Material Contracts.

A. Every material contract, not made in the ordinary course of business that will be performed after the disclosure statement is posted through the OTC Disclosure and News Service or was entered into not more than two years before such posting. Also include the following contracts:

Not applicable.

1) Any contract to which directors, officers, promoters, voting trustees, security holders named in the disclosure statement, or the Designated Advisor for Disclosure are parties other than contracts involving only the purchase or sale of current assets having a determinable market price, at such market price;

Not applicable.

2) Any contract upon which the issuer's business is substantially dependent, including but not limited to contracts with principal customers, principal suppliers, and franchise agreements;

Not applicable.

3) Any contract for the purchase or sale of any property, plant or equipment for consideration exceeding 15 percent of such assets of the issuer; or

Not applicable.

4) Any material lease under which a part of the property described in the disclosure statement is held by the issuer.

Not applicable.

B. Any management contract or any compensatory plan, contract or arrangement, including but not limited to plans relating to options, warrants or rights, pension, retirement or deferred compensation or bonus, incentive or profit sharing (or if not set forth in any formal document, a written description thereof) in which any director or any executive officer of the issuer participates shall be deemed material and shall be included; and any other management contract or any other compensatory plan, contract, or arrangement in which any other executive officer of the issuer participates shall be filed unless immaterial in amount or significance.

Not applicable.

C. The following management contracts or compensatory plans need not be included:

1) Ordinary purchase and sales agency agreements;

Not applicable.

2) Agreements with managers of stores in a chain organization or similar organization;

Not applicable.

3) Contracts providing for labor or salesmen's bonuses or payments to a class of security holders, as such; and

Not applicable

4) Any compensatory plan that is available to employees, officers or directors generally and provides for the same method of allocation of benefits between management and non-management participants

Not applicable.

Item XVIII Material Contracts.

There are no material contracts in place deviating from the normal course of business.

Item XIX Articles of Incorporation and Bylaws.

See Bylaws and Articles of Incorporation on the following pages:

BYLAWS
OF
DYNASTY LIMOUSINE, INC.

ARTICLE I

Shareholders

Section 1.1. Annual Meetings. An annual meeting of shareholders shall be held for the election of directors on a date and at a time and place either within or without the State of Florida fixed by resolution of the Board of Directors. Any other proper business may be transacted at the annual meeting, except as limited by any notice or other requirements under the Florida Business Corporation Act.

Section 1.2. Special Meetings. Special meetings of the shareholders may be called at any time by the Board of Directors or the holders of shares entitled to cast at least 10% of the votes at the meeting if such holder(s) deliver to the Corporation's Secretary written demands for the meeting describing the purpose for which it is to be held. Special meetings will be held at the date, time and place either within or without the State of Florida as may be stated in the notice of the meeting.

Section 1.3. Notice of Meetings. Whenever shareholders are required or permitted to take any action at a meeting a written notice of the meeting shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each shareholder entitled to vote thereat. Such notice shall state the place, date and hour of the meeting, and (i) in the case of a special meeting, the general nature of the business to be transacted, and no other business may be transacted, or (ii) in the case of the annual meeting, those matters which the Board, at the time of the mailing of the notice, intends to present for action by the shareholders. The notice of any meeting at which directors are to be elected shall include a list of the names of the nominees intended at the time of the mailing of the notice to be presented by the Board for election.

Notice of a shareholders' meeting or any report shall be given either personally or by first-class mail or other means of written communication, addressed to the shareholder at the address of such shareholder appearing on the books of the corporation or given by the shareholder to the corporation for the purpose of notice. The notice shall be deemed to have been given at the time when delivered personally or deposited in the mail or sent by other means of written communication.

Section 1.4. Adjournments. When a shareholders' meeting is adjourned to another time or place, except as otherwise provided in this Section 1.4, notice need not be

given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 120 days after the date of the original meeting, a new record date must be fixed for the adjourned meeting, and a notice of the adjourned meeting shall be given to each shareholder of record entitled to vote at the meeting.

Section 1.5. Validating Meeting of Shareholders; Waiver of Notice. The transactions of any meeting of shareholders, however called and noticed, and wherever held, are as valid as though had at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, each of the persons entitled to vote, not present in person or by proxy, signs a written waiver of notice or a consent to the holding of the meeting or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Attendance of a person at a meeting shall constitute a waiver of notice of and presence at such meeting, except when the person objects, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened and except that attendance at a meeting is not a waiver of any right to object to the consideration of matters required by law to be included in the notice but not so included, if such objection is expressly made at the meeting. Neither the business to be transacted at nor the purpose of any regular or special meeting of shareholders need be specified in any written waiver of notice, consent to the holding of the meeting or approval of the minutes thereof, except as required by the Florida Business Corporation Law.

Section 1.6. Quorum. A majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of the shareholders. The shareholders present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the withdrawal of enough shareholders to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the shares required to constitute a quorum. In the absence of a quorum, any meeting of shareholders may be adjourned from time to time by the vote of a majority of the shares represented either in person or by proxy, but no other business may be transacted, except as provided in this Section 1.6.

Section 1.7. Organization. Meetings of shareholders shall be presided over by the Chairman of the Board of Directors, if any, or in the absence of the Chairman of the Board by the Vice Chairman of the Board, if any, or in the absence of the Vice Chairman of the Board by the President, or in the absence of the foregoing persons by a chairman designated by the Board of Directors, or in the absence of such designation by a chairman chosen at the meeting. The Secretary, or in the absence of the Secretary, an Assistant

Secretary, shall act as secretary of the meeting, or in their absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 1.8. Voting. Unless otherwise provided in the articles of incorporation, each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote of shareholders.

Any holder of shares entitled to vote on any matter may vote part of the shares in favor of the proposal and refrain from voting the remaining shares or vote them against the proposal, other than elections to office, but, if the shareholder fails to specify the number of shares such shareholder is voting affirmatively, it will be conclusively presumed that the shareholder's approving vote is with respect to all shares such shareholder is entitled to vote.

Except as otherwise provided in the articles of incorporation and subject to the Florida Business Corporation Act, directors are elected by a plurality of the votes. Each shareholder who is entitled to vote at an election of directors has the right to vote the number of shares owned by him or her for as many persons as there are directors to be elected and for whose election the shareholder has a right to vote. Shareholders do not have a right to cumulate their votes for directors unless the articles of incorporation so provide.

In all other matters, unless otherwise provided by Florida law or by the articles of incorporation or these bylaws, the affirmative vote of the holders of a majority of the shares entitled to vote on the subject matter at a meeting in which a quorum is present shall be the act of the stockholders. Where a separate vote by class or classes is required, the affirmative vote of the holders of a majority of the shares of such class or classes at a meeting in which a quorum is present shall be the act of such class or classes, except as otherwise provided by Florida law or by the articles of incorporation or these bylaws.

Section 1.9. Shareholder's Proxies. At all meetings of shareholders, a shareholder may vote by proxy executed in writing by the shareholder or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. No proxy shall be valid after the expiration of eleven months from the date thereof unless otherwise provided in the proxy. Every proxy continues in full force and effect until revoked by the person executing it prior to the vote pursuant thereto, except as otherwise provided in this Section 1.9. Such revocation may be effected by a writing delivered to the corporation stating that the proxy is revoked or by a subsequent proxy executed by the person executing the prior proxy and presented to the meeting, or as to any meeting by attendance at such meeting and voting in person by the person executing the proxy.

Section 1.10. Inspectors. In advance of any meeting of shareholders the Board of Directors may appoint inspectors of election to act at the meeting and any adjournment thereof.

Section 1.11. Fixing Date for Determination of Shareholders of Record. In order that the corporation may determine the shareholders entitled to notice of any meeting or to vote or to express consent to corporate action in writing without a meeting or entitled to receive payment of any dividend or other distribution or allotment of any rights or entitled to exercise any rights in respect of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than seventy (70) days before the meeting or action requiring a determination of the shareholders.

If no record date is fixed: (1) the record date for determining shareholders entitled to notice of or to vote at a meeting of shareholders shall be at the close of business on the business day before the day on which notice is given or, if notice is waived, at the close of business on the business day next preceding the day on which the meeting is held; (2) the record date for determining shareholders entitled to give consent to corporate action in writing without a meeting, when no prior action by the Board has been taken, shall be the day on which the first written consent is given; and (3) the record date for determining shareholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto or the sixtieth day prior to the date of such other action, whichever is later. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof.

Section 1.12. Consent of Shareholders in Lieu of Meeting. Any action which may be taken at any annual or special meeting of the shareholders may be taken without a meeting and without prior notice if a consent in writing, setting forth the action so taken, is dated and signed by the holders of outstanding shares having at least the minimum number of votes that would be necessary to authorize or take such action at a meeting. A written consent is effective only for 60 days after the date it was signed. Within 10 days after obtaining authorization by written consent, notice must be given to those shareholders who have not consented in writing or who were not entitled to vote on the action. The notice shall fairly summarize the material features of the authorized action. If the action causes dissenters' rights to be provided under the Florida Business Corporation Act, the notice shall contain a clear statement of the right dissenting shareholders to be paid the fair value of their shares.

ARTICLE II

Board of Directors

Section 2.1. Powers; Number; Qualifications. The business and affairs of the corporation shall be managed by, and all corporate powers shall be exercised by or under, the direction of the Board of Directors, except as otherwise provided in these by-laws or in the articles of incorporation. The number of directors comprising the Board of Directors shall be three (3), unless and until otherwise determined by vote of a majority of the entire Board of Directors.

Section 2.2. Election; Term of Office; Resignation; Vacancies. At each annual meeting of shareholders, directors shall be elected to hold office until the next annual meeting. Each director, including a director elected to fill a vacancy, shall hold office until the expiration of the term for which elected and until a successor has been elected and qualified. Any director may resign effective upon giving written notice to the Chairman of the Board, the Secretary or the Board of Directors of the corporation, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

Subject to the provisions of the articles of incorporation, any director may be removed with or without cause at any time by the shareholders of the corporation at a special meeting called for such purpose.

Unless otherwise provided in the articles of incorporation or these by-laws, vacancies on the Board may be filled by appointment by the Board. The shareholders may elect a director at any time to fill a vacancy not filled by the Board of Directors.

Section 2.3. Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such places within or without the State of Florida and at such times as the Board may from time to time determine.

Section 2.4. Special Meetings; Notice of Meetings; Waiver of Notice. Special meetings of the Board of Directors may be held at any time or place within or without the State of Florida whenever called by the Chairman of the Board, by the Vice Chairman of the Board, if any, or by any two directors. Special meetings shall be held on five days' notice by mail or 48 hours' notice delivered personally or by telephone, facsimile or any other means of communication authorized by the Florida Business Corporation Act. Notice delivered personally or by telephone may be transmitted to a person at the director's office who can reasonably be expected to deliver such notice promptly to the director.

Notice of a meeting need not be given to any director who signs a waiver of notice or a consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such director. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. A notice, or waiver of notice, need not specify the purpose of any regular or special meeting of the Board.

Section 2.5. Participation in Meetings by Conference Telephone Permitted. Members of the Board, or any committee designated by the Board, may participate in a meeting of the Board or of such committee, as the case may be, through the use of conference telephone or similar communications equipment permitted by the Florida Business Corporation Act, so long as all members participating in such meeting can hear one another, and participation in a meeting pursuant to this Section 2.5 shall constitute presence in person at such meeting.

Section 2.6. Quorum; Adjournment; Vote Required for Action. At all meetings of the Board of Directors one-half of the authorized number of directors shall constitute a quorum for the transaction of business. Subject to the provisions of the Florida Business Corporation Act, every act or decision done or made by a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board unless the articles of incorporation or these by-laws shall require a vote of a greater number. Each director present shall have one vote, regardless of the number of shares of stock held by such director.

A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than 24 hours, notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

Section 2.7. Organization. Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in the absence of the Chairman of the Board by the Vice Chairman of the Board, if any, or in their absence by a chairman chosen at the meeting. The Secretary, or in the absence of the Secretary an Assistant Secretary, shall act as secretary of the meeting, but in the absence of the Secretary and any Assistant Secretary the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8. Action by Directors Without a Meeting. Any action required or permitted to be taken by the Board of Directors, or any committee thereof, may be taken without a meeting if all members of the Board or of such committee, as the case may be, shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action

by written consent shall have the same force and effect as a unanimous vote of such directors.

Section 2.9. Compensation of Directors. The Board of Directors shall have the authority to fix the compensation of directors for services in any capacity.

Section 2.10. Interested Directors; Quorum. No contract or transaction between the corporation and one or more of its directors or between the corporation and any other corporation, firm or association in which one or more of its directors are directors, or have a financial interest, shall be void or voidable because of this relationship or interest, because such director or directors are present at the meeting of the board of directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction, or because his or her or their votes are counted for such purpose if:

(1) the material facts as to the director's relationship or interest are fully disclosed or are known to the shareholders and such contract or transaction is approved by the shareholders in good faith with the shares owned by the interested director or directors not being entitled to vote thereon;

(2) the material facts as to the director's relationship or interest are fully disclosed or are known to the Board or the committee, and the Board or committee authorizes, approves or ratifies the contract or transaction by a vote sufficient for the purpose without counting the votes or consents of such interested directors; or

(3) the contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the board, a committee, or the shareholders.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes the contract or transaction. However, such interested director may not be counted in determining a vote by the Board of Directors to ratify such contract or transaction. Shares owned by or voted under the control of a director who has a relationship or interest in the transaction described in paragraph (1) may not be counted in a vote of shareholders to determine whether to authorize, approve, or ratify a conflict of interest transaction under paragraph (1). A corporation with a single director may not authorize, approve, or ratify a transaction under paragraph (2) above.

ARTICLE III

Executive and Other Committees

Section 3.1. Executive and Other Committees of Directors. The Board of Directors, by resolution adopted by a majority of the authorized number of directors, may designate an executive committee and other committees, each consisting of two or more directors, to serve at the pleasure of the Board, and each of which, to the extent provided in the resolution but subject to the Florida Business Corporation Act, shall have all the authority of the Board.

The Board of Directors may designate one or more directors as alternate members of any such committee, who may replace any absent member or members at any meeting of such committee.

Unless the Board of Directors otherwise provides, each committee designated by the Board may adopt, amend and repeal rules for the conduct of its business. In the absence of a provision by the Board of Directors or a provision in the rules of such committee to the contrary, each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to Article II of these by-laws.

ARTICLE IV

Officers

Section 4.1. Officers; Election. As soon as practicable after the annual meeting of shareholders in each year, the Board of Directors shall elect a President, a Treasurer and a Secretary. The Board may also elect one or more Vice Presidents, one or more Assistant Secretaries, and such other officers as the Board may deem desirable or appropriate and may give any of them such further designations or alternate titles as it considers desirable. Any number of offices may be held by the same person.

Section 4.2. Term of Office; Resignation; Removal; Vacancies. Except as otherwise provided in the resolution of the Board of Directors electing any officer, each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any officer may resign at any time upon written notice to the Board or to the Chairman of the Board or the Secretary of the corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective. The Board may remove any officer with or without cause at any time. Any such removal shall be without prejudice to the contractual rights of such officer, if any, with the corporation, but the election of an officer shall not of itself create contractual rights. Any vacancy occurring in any office of the corporation by death, resignation,

removal or otherwise may be filled for the unexpired portion of the term by the Board at any regular or special meeting.

Section 4.3. Powers and Duties. The officers of the corporation shall have such powers and duties in the management of the corporation as shall be stated in these by-laws or in a resolution of the Board of Directors which is not inconsistent with these by-laws and, to the extent not so stated, as generally pertain to their respective offices, subject to the control of the Board. The Secretary shall have the duty to record the proceedings of the meetings of the shareholders, the Board of Directors and any committees in a book to be kept for that purpose.

Section 4.4. Salaries. The salaries, compensation and other benefits, if any, of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such salary by reason of the fact that he is also a Director of the corporation.

ARTICLE V

Forms of Certificates; Loss and Transfer of Shares

Section 5.1. Forms of Certificates. Every holder of shares in the corporation shall be entitled to have a certificate signed in the name of the corporation by (1) the President, any Vice President, Chairman of the Board or Vice Chairman, and (2) by the Chief Financial Officer, Treasurer, Assistant Treasurer, Secretary or Assistant Secretary, of the corporation, certifying the number of shares and the class or series of shares owned by such shareholder. If such certificate is manually signed by one officer or manually countersigned by a transfer agent or by a registrar, any other signature on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

Section 5.2. Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates. The corporation may issue a new share certificate or a new certificate for any other security in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the corporation a bond sufficient to indemnify it against any claim that may be made against it (including any expense or liability) on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

ARTICLE VI

Records and Reports

Section 6.1. Shareholder Records. The corporation shall keep at its principal executive office or at the office of its transfer agent or registrar a record of the names and addresses of all shareholders and the number and class of shares held by each shareholder.

Section 6.2. Corporate Documents and By-laws. The corporation shall keep at its principal executive office the original or a copy of the articles of incorporation and by-laws as amended to date, which shall be open to inspection by the shareholders at all reasonable times during office hours. The corporation shall, upon the written request of any shareholder, furnish to that shareholder a copy of the articles of incorporation or by-laws as amended to date.

Section 6.3. Minutes and Accounting Records. The minutes of proceedings of the shareholders, the Board of Directors, and committees of the Board, and the accounting books and records shall be kept at the principal executive office of the corporation, or at such other place or places as designated by the Board of Directors. The minutes shall be kept in written form, and the accounting books and records shall be kept either in written form or in a form capable of being converted into written form.

Section 6.4. Inspection by Directors. Subject to applicable Florida law, every director shall have the right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the corporation and each of its subsidiary corporations for purposes relating to his or her status as director. This inspection by a director may be made in person or by an agent or attorney and the right of inspection includes the right to copy and make extracts of documents.

Section 6.5. Annual Report to Shareholders. Subject to the Florida Business Corporation Act, for as long as the corporation has fewer than the number of shareholders specified in the applicable statute, if any, any requirement of an annual report to shareholders is expressly waived. However, nothing in this provision shall be interpreted as prohibiting the Board of Directors from issuing annual or other periodic reports to the shareholders, as the Board considers appropriate.

Section 6.6. Financial Statements. The corporation shall keep a copy of each annual financial statement, quarterly or other periodic income statement, and accompanying balance sheets prepared by the corporation on file in the corporation's principal office for 12 months; these documents shall be exhibited at all reasonable times, or copies provided, to any shareholder on demand.

Section 6.7. Form of Records. Any records maintained by the corporation in the regular course of its business, with the exception of minutes of the proceedings of the shareholders, and of the Board of Directors and its committees, but including the corporation's stock ledger and books of account, may be kept on, or be in the form of magnetic tape, photographs, microphotographs or any other information storage device, provided that the records so kept can be converted into clearly legible form within a reasonable time. The corporation shall so convert any records so kept upon the request of any person entitled to inspect the same.

ARTICLE VII

Miscellaneous

Section 7.1. Principal Executive or Business Offices. The Board of Directors shall fix the location of the principal executive office of the corporation at any place either within or without the State of Florida.

Section 7.2. Fiscal Year. The fiscal year of the corporation shall be determined by the Board of Directors.

Section 7.3. Seal. The corporation may have a corporate seal which shall have the name of the corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors. The corporate seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 7.4. Indemnification. The corporation shall have the power to indemnify, to the maximum extent and in the manner permitted by the Florida Business Corporation Act (the "Code"), each of its directors, officers, employees and agents against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that such person is or was an agent of the corporation.

The corporation shall have the power, to the extent and in the manner permitted by the Code, to indemnify each of its employees and agents (other than directors and officers) against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding, arising by reason of the fact that such person is or was an agent of the corporation.

Section 7.5. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 7.6. Dividends. The Board of Directors may from time to time declare, and the corporation may pay dividends on its outstanding shares in the manner and upon the terms and conditions provided by Florida law and its articles of incorporation. No distribution may be made if, after giving it effect:

(a) The Corporation would not be able to pay its debts as they become due in the usual course of business; or

(b) The Corporation's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the Corporation were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of shareholders whose preferential rights are superior to those receiving the distribution.

Section 7.7. Amendment of By-Laws. To the extent permitted by law, these by-laws may be amended or repealed, and new by-laws adopted, by the Board of Directors. The shareholders entitled to vote, however, retain the right to adopt additional by-laws and may amend or repeal any by-law whether or not adopted by them.

Section 7.8. Stock Information. The corporation is authorized to issue 100,000,000 shares of company stock. The stated par value for each share of company stock is \$.0001.

**ACTION BY WRITTEN CONSENT
OF THE INCORPORATOR
OF
DYNASTY LIMOUSINE, INC.,
a Florida Corporation,
As of November 17, 2009**

The undersigned incorporator of DYNASTY LIMOUSINE, INC., a Florida corporation, took the following actions on the above date, pursuant to the Florida Business Corporation Act:

Until otherwise determined by the Board, the number of members comprising the Board of Directors shall be three (3). Each person named below has been elected by me as a director of said corporation to hold office until the first annual meeting of stockholders or until his or her successor is elected and qualified:

Madeline A. Fleming
Mary M. Fleming
Pierce C. Fleming III

Signed as of the above date.

Anne Fleming, Incorporator

A handwritten signature in cursive script, reading "Anne Fleming", is written over a horizontal line.

**UNANIMOUS WRITTEN CONSENT IN
LIEU OF FIRST MEETING OF THE BOARD OF DIRECTORS
OF
DYNASTY LIMOUSINE, INC.**

The directors of DYNASTY LIMOUSINE, INC., a Florida corporation (the "Corporation"), hereby adopt the following resolutions by written consent and direct that this consent be filed with the minutes of the proceedings of the Board of Directors:

Adoption of Bylaws.

RESOLVED, that the bylaws presented to the Directors and attached hereto are adopted as the bylaws of the Corporation.

Stock Issuance.

RESOLVED, that the Corporation is hereby authorized to issue and sell shares of Common Stock of the Corporation to each person named below in exchange for the indicated capital contribution:

<u>Name of Stockholder</u>	<u>Number of Shares</u>	<u>Capital Contribution (\$)</u>
Anne Fleming	3,500,000	\$350,000.00 (Cash)
Pierce C. Fleming III	480,000	\$48,000.00 (Cash)
Mary M. Fleming	105,525	\$10,525.00 (Cash)
Eric Osgood	25,000	\$2,500.00 (Cash)
Tracy Holliday	25,525	\$2,525.00 (Cash)
Robert Voigt	5,500	\$550.00 (Cash)
Gregory Kennebrew	1,025	\$102.50 (Cash)
Claud Dion Jones	775	\$77.50 (Cash)
Claud Dallas Jones	1,025	\$102.50 (Cash)
Kimberly Longacre	10,000	\$1,000.00 (Cash)
Jason Hedges	10,000	\$1,000.00 (Cash)
Robert Stanton	1,025	\$102.50 (Cash)
Robert Kukar	500	\$50.00 (Cash)
James Elder	500	\$50.00 (Cash)
Phil Thomas	1,025	\$102.50 (Cash)
Kenneth Blair	500	\$50.00 (Cash)
Freedom Pike	500	\$50.00 (Cash)
Sal Altoum	7,500	\$750.00 (Cash)
John Brown Jr.	25,000	\$2,500.00 (Cash)
James Behr	2,000	\$200.00 (Cash)
Linda Behr	2,000	\$200.00 (Cash)
James Behr Jr.	1,000	\$100.00 (Cash)
Heather Behr	1,000	\$100.00 (Cash)

James Reynolds	500	\$50.00 (Cash)
Eden Reynolds	500	\$50.00 (Cash)
Ian Mueller	50	\$5.00 (Cash)
Joseph Rodriguez	500	\$50.00 (Cash)
James Dattilo	1,000	\$100.00 (Cash)
Joy Dattilo	1,000	\$100.00 (Cash)
Craig Heidinger	500	\$50.00 (Cash)
Marvin Tucker	50	\$5.00 (Cash)
Marcy Jones	250	\$25.00 (Cash)
Ameil Thomas	2,500	\$250.00 (Cash)
Christy Thomas	100	\$10.00 (Cash)
Diane Moore	100	\$10.00 (Cash)
Paul Thomas	200	\$20.00 (Cash)
Julie Stanton	500	\$50.00 (Cash)
Albert Walton	1,000	\$100.00 (Cash)
Brenda Quinn	500	\$50.00 (Cash)
Timothy Hyers	500	\$50.00 (Cash)
Rhonda Casey	500	\$50.00 (Cash)
Billy Hyers	500	\$50.00 (Cash)
Margie Hyers	500	\$50.00 (Cash)
Lawrence Schoenberg	1,250	\$125.00 (Cash)
Kathryn Schoenberg	1,250	\$125.00 (Cash)
Kimberly Schoenberg	1,750	\$175.00 (Cash)
Juanita Green	5,000	\$500.00 (Cash)
Cheryl Collins	5,000	\$500.00 (Cash)
Adam Schoenberg	1,750	\$175.00 (Cash)
Beverly Williams	500	\$50.00 (Cash)
Tiber Creek Corporation	205,675	\$0.00 (Cash)
Chris Perrella	46,000	\$4,600.00 (Cash)
Jonathan McMullen	1,025	\$102.50 (Cash)
Darnell Ginn	1,025	\$102.50 (Cash)
Marcus Wells	1,025	\$102.50 (Cash)
Barbara Willette	142,000	\$14,200.00 (Cash)
Kirk Rust	5,000	\$500.00 (Cash)

FURTHER RESOLVED, that the consideration to be received for the above-mentioned shares is adequate and approved, and the President and Secretary of the Corporation are hereby authorized to execute and deliver to each person named above a certificate representing the shares of fully paid and non-assessable Common Stock of the Corporation as set forth above upon receipt of payment therefor.

Election of Officers.

RESOLVED, that the following persons be, and they hereby are, elected to hold the offices of the Corporation set forth opposite their respective names until their

respective successors are elected and qualified or until their earlier resignation or removal:

President:	Anne Fleming
Treasurer:	Mary M. Fleming
Secretary:	Pierce C. Fleming III
Vice President:	Pierce C. Fleming III
CEO:	Anne Fleming

Corporate Documents and Proceedings.

RESOLVED, that the officers of the Corporation be, and they hereby are, authorized, empowered and directed to procure all corporate books, books of account and stock books which may be required by the laws of Florida or of any state in which the Corporation may do business or which may be necessary or appropriate in connection with the business of the Corporation.

FURTHER RESOLVED, that the Corporation shall maintain a minute book containing the minutes of any and all meetings of and actions of the Board of Directors, Board committees and of the shareholders, together with such documents and papers, including this Written Consent, as the Corporation, its Board of Directors or its shareholders shall from time to time direct.

FURTHER RESOLVED, that the Secretary of the Corporation be, and the Secretary hereby is, authorized and instructed to insert in the minute book of the Corporation a copy of the Articles of incorporation as filed in the office of the Florida Secretary of State and certified by said Secretary of State.

FURTHER RESOLVED, that a corporate seal is adopted as the seal of this Corporation in the form of two concentric circles, with the name of the Corporation between the two circles and the year of incorporation and Florida within the inner circle.

FURTHER RESOLVED, that the form of stock certificate is approved and adopted as the Stock Certificate of this Corporation. The Secretary is instructed to insert a specimen copy of the stock certificate in the Minute Book immediately following this consent.

FURTHER RESOLVED, that the Secretary of the Corporation be, and the Secretary hereby is, authorized, empowered and directed to insert a copy of the bylaws in the minute book of the Corporation and to see that a copy of said bylaws is kept at the principal executive office for the transaction of business of the Corporation.

FURTHER RESOLVED, that all actions taken by LegalZoom.com, Inc. and its agents in connection with the formation of the Corporation are hereby approved, ratified and adopted.

Annual Accounting Period.

RESOLVED, that until otherwise determined by the Board of Directors the fiscal year of the Corporation shall end on December 31.

Principal Executive Office.

RESOLVED, that the principal executive office of the Corporation shall be located at 4048 Lonciera Loop, Jacksonville, Florida, 32259.

Bank Account.

RESOLVED, that the Corporation establish in its name an account with any federally insured depository institution and that the officers of the Corporation be, and they hereby are, authorized, empowered and directed to establish such an account.

Qualification to do Business.

RESOLVED, that for the purpose of authorizing the Corporation to do business under the laws of any state, territory or possession of the United States or of any foreign country in which it is necessary or convenient for the Corporation to transact business, the proper officers of the Corporation are hereby authorized in the name and on behalf of the Corporation to take such action as may be necessary or advisable to effect the qualification of the Corporation to do business as a foreign corporation in any of such states, territories, possessions or foreign countries and in connection therewith to appoint and substitute all necessary agents or attorneys for service of process, to designate or change the location of all necessary statutory offices, and to execute, acknowledge, verify, deliver, file or cause to be published any necessary applications, papers, certificates, reports, consents to service of process, powers of attorney and other instruments as may be required by any of such laws, and, whenever it is expedient for the Corporation to cease doing business and withdraw from any such state, territory, possession or foreign country, to revoke any appointment of agent or attorney for service of process and to file such applications, papers, certificates, reports, revocation of appointment or surrender of authority as may be necessary to terminate the authority of the Corporation to do business in any such state, territory, possession or foreign country.

Payment of Expenses.

RESOLVED, that the officers of the Corporation be, and they hereby are, authorized, empowered and directed to pay all charges and expenses incident to or arising

out of the organization of the Corporation and to reimburse any person who has made any disbursement therefor.

Agent for Service of Process.

RESOLVED, that Pierce C. Fleming III, 4048 Lonciera Loop, Jacksonville, Florida 32259 shall be appointed the Corporation's agent for service of process.

Subchapter S Election

RESOLVED, that the Corporation shall elect to be taxed as an S Corporation, and the officers of the Corporation are authorized and directed to file all proper and necessary forms with the Internal Revenue Service and to obtain the consent of each stockholder to be taxed as a S corporation.

General Authorization.

RESOLVED, that the officers of the Corporation are, and each of them hereby is, authorized, empowered and directed, in the name of and on behalf of the Corporation, to make all other arrangements and to take all further action, including the payment of expenditures and the preparation of officer's certificates or any other documents, as the officer deems necessary or appropriate in order to fully effectuate the purposes of the foregoing resolutions.

RESOLVED, that any and all actions taken by any officer of the Corporation in connection with the matters contemplated by the foregoing resolutions are hereby approved, ratified and confirmed in all respects as fully as if such actions had been presented to the Board of Directors for its approval prior to such actions being taken.

IN WITNESS WHEREOF, this consent has been executed as of the date below.

Date: November 9, 2009

Madeline A. Fleming
Madeline A. Fleming

Mary M. Fleming
Mary M. Fleming

P. C. Fleming III
Pierce C. Fleming III

**Electronic Articles of Incorporation
For**

P05000066269
FILED
May 05, 2005
Sec. Of State
jshivers

DYNASTY LIMOUSINE OF JACKSONVILLE, INC.

The undersigned incorporator, for the purpose of forming a Florida profit corporation, hereby adopts the following Articles of Incorporation:

Article I

The name of the corporation is:

DYNASTY LIMOUSINE OF JACKSONVILLE, INC.

Article II

The principal place of business address:

1224 PEMBROOKE ROAD
JACKSONVILLE, FL. US 32259

The mailing address of the corporation is:

1224 PEMBROOKE ROAD
JACKSONVILLE, FL. US 32259

Article III

The purpose for which this corporation is organized is:

TRANSPORTATION - LIMOUSINE SERVICE

Article IV

The number of shares the corporation is authorized to issue is:

10

Article V

The name and Florida street address of the registered agent is:

ANNE FLEMING
1224 PEMBROOKE ROAD
JACKSONVILLE, FL. 32259

I certify that I am familiar with and accept the responsibilities of registered agent.

Registered Agent Signature: ANNE FLEMING

P05000066269
FILED
May 05, 2005
Sec. Of State
jshivers

Article VI

The name and address of the incorporator is:

FLORIDA INCORPORATOR
P.O. BOX 273
LAUREL, FL
34272 - USA

Incorporator Signature: RAUL DEBARROS

Article VII

The initial officer(s) and/or director(s) of the corporation is/are:

Title: P
ANNE FLEMING
1224 PEMBROOKE ROAD
JACKSONVILLE, FL. 32259 US

Article VIII

The effective date for this corporation shall be:

05/01/2005

PO 500066269

Florida Department of State
 Division of Corporations
 Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

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To: Division of Corporations
 Fax Number : (850) 617-6380

From: Account Name : LEGALZOOM
 Account Number : I20010000062
 Phone : (323) 962-8600
 Fax Number : (323) 962-8300

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 TALLAHASSEE, FLORIDA

RECEIVED
 2007 OCT 26 AM 8:00
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

CORAMND/RESTATE/CORRECT OR O/D RESIGN
SYNASTY LIMOUSINE OF JACKSONVILLE, INC.

Certificate of Status	0
Certified Copy	0
Page Count	04
Estimated Charge	\$35.00

<https://efile.sunbiz.org/scripts/efilcovr.exe>

Handwritten signature/initials

Handwritten signature: H. J. ...

10/26/2007

10/26/2007 11:12 FAX

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003/004

FILED
07 OCT 26 PM 9:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles of Amendment
to
Articles of Incorporation
of

DYNASTY LIMOUSINE OF JACKSONVILLE, INC.

(Name of corporation as currently filed with the Florida Dept. of State)

PO5000088269

(Document number of corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

NEW CORPORATE NAME (if changing):

Dynasty Limousine, Inc.

(must contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.")

AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE) Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted: **(BE SPECIFIC)**

Article IV. The number of shares the corporation is authorized to issue is: 100,000,000.

(Attach additional pages if necessary)

If an amendment provides for exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself: (if not applicable, indicate N/A)

(continued)

TRANSMITTAL LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: DYNASTY LIMOUSINE OF JACKSONVILLE, INC.

DOCUMENT NUMBER: P05000066289

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Francyne Carrillo

(Name of Person)

Legalzoom.com, Inc.

(Name of Firm/ Company)

7083 Hollywood Blvd., Suite 180

(Address)

Los Angeles, CA 90028

(City/ State/ and Zip Code)

For further information concerning this matter, please call:

Francyne Carrillo

(Name of Person)

at (323)

962-8800

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

\$35 Filing Fee

\$43.75 Filing Fee &
Certificate of Status

\$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)

\$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed)

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

The date of each amendment(s) adoption: 8/27/07

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

- The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval by _____"
 (voting group)
- The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signed this 29 day of September, 2007

Signature *Dennis Fleming*
(By a director, president or other officer; if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

(Typed or printed name of person signing)

President _____
(Title of person signing)

FILING FEE: \$35

Item XX Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

Not applicable.

Item XXI Issuer's Certifications

The issuer shall include certifications by the chief executive officer and the chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Pierce Fleming and Anne Fleming (respectively), certify that,

1. I have reviewed this Annual Report and Information Statement of Dynasty Limousine Inc.;
2. Based on my knowledge, this report does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for the periods presented in this disclosure statement.

February 15, 2012

Pierce Fleming – by electronic signature

Pierce Fleming
Vice President / CFO
Dynasty Limousine Inc.

Anne Fleming – by electronic signature

Anne Fleming
President / CEO
Dynasty Limousine Inc.