LINGERIE FIGHTING CHAMPIONSHIPS, INC.

FORM 10-Q
(Quarterly Report)

Filed 11/13/15 for the Period Ending 09/30/15

Address	6955 NORTH DURANGO DRIVE SUITE 1115-129 LAS VEGAS, NV 89149
Telephone	702-527-2942
CIK	0001407704
Symbol	BOTY
SIC Code	3640 - Electric Lighting And Wiring Equipment
Industry	Electrical Components & Equipment
Sector	Industrials
Fiscal Year	12/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 2015

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

For the transition period from __________ to __________

Commission File Number: 0-55498

LINGERIE FIGHTING CHAMPIONSHIPS, INC.
(Exact name of Registrant as specified in its charter)

NEVADA	20-8009362
(State or other jurisdiction of incorporation of organization)	(I.R.S. Employer Identification No.)

6955 North Durango Drive
Suite 1115-129
Las Vegas, NV 89149
(Address of principal executive offices)

(702) 527-2942
(Registrant's telephone number, including area code)

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

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer (Do not check if smaller reporting company)	☐	Smaller reporting company	☒

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. 19,019,977 shares of common stock are issued and outstanding as of November 13, 2015.

LINGERIE FIGHTING CHAMPIONSHIPS, INC.

FORM 10-Q

September 30, 2015

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FORWARD LOOKING STATEMENTS

This report contains forward-looking statements regarding our business, financial condition, results of operations and prospects. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions or variations of such words are intended to identify forward-looking statements, but are not deemed to represent an all-inclusive means of identifying forward-looking statements as denoted in this report. Additionally, statements concerning future matters are forward-looking statements.

Although forward-looking statements in this report reflect the good faith judgment of our management, such statements can only be based on facts and factors currently known by us. Consequently, forward-looking statements are inherently subject to risks and uncertainties and actual results and outcomes may differ materially from the results and outcomes discussed in or anticipated by the forward-looking statements. Factors that could cause or contribute to such differences in results and outcomes include, without limitation, those specifically addressed under the headings "Risks Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our report on Form 8-K which was filed with the SEC on April 7, 2015 (the "Super 8-K") and in our registration statement on Form S-1, which was declared effective by the SEC on August 24, 2015 (the "Registration Statement"), in "Management's Discussion and Analysis of Financial Condition and Results of Operations" in this Form 10-Q and information contained in other reports that we file with the SEC. You are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this report.

We file reports with the SEC. The SEC maintains a website (www.sec.gov) that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC, including us. You can also read and copy any materials we file with the SEC at the SEC's Public Reference Room at 100 F Street, NE, Washington, DC 20549. You can obtain additional information about the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330.

We undertake no obligation to revise or update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this report, except as required by law. Readers are urged to carefully review and consider the various disclosures made throughout the entirety of this quarterly report, which are designed to advise interested parties of the risks and factors that may affect our business, financial condition, results of operations and prospects.

INTRODUCTORY STATEMENT

On March 31, 2015, we completed the acquisition of Lingerie Fighting Championships, Inc. ("LFC") in a transaction which is accounted for as a reverse acquisition. As a result of the reverse acquisition, we ceased to be a shell company and our business became the business of LFC, and our historical financial statements are the financial statements of LFC, to the extent that such financial statements relate to periods prior to the completion of the reverse acquisition transaction. In connection with the reverse acquisition, we changed our fiscal year to the calendar year. Since LFC was formed in July 2014, we do not show results of operations or cash flows for any periods prior to LFC's organization on July 21, 2014. On April 1, 2015, LFC was merged into us. References to the acquired company refer to Cala Energy Corp. as the accounting acquired party in the reverse acquisition transaction.

PART 1 - FINANCIAL INFORMATION

Item 1. Financial Statements.

LINGERIE FIGHTING CHAMPIONSHIPS, INC.
BALANCE SHEETS

	September 30, 2015 (unaudited)	December 31, 2014
ASSETS		
Current assets		
Cash	$ 25,816	$ 3,580
Accounts receivable	15,016	-
Total current assets	$ 40,832	$ 3,580
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Accounts payable and accrued expense	$ 15,900	$ 116
Total current liabilities	15,900	116
Stockholders' equity (deficit)		
Preferred stock, par value $0.001		
10,000,000 shares authorized at March 31, 2015, and no shares issued and outstanding	-	-
Common stock, par value $0.001 per share,		
400,000,000 shares authorized, 19,769,977 and 11,500,000 shares issued and outstanding at September 30, 2015 and December 31, 2014, respectively	1,977	1,150
Additional paid in capital	180,329	2,578
Accumulated deficit	(157,374)	(264)
Total stockholders' equity	24,932	3,464
Total liabilities and stockholders' equity	$ 40,832	$ 3,580

See notes to financial statements

LINGERIE FIGHTING CHAMPIONSHIPS, INC.
STATEMENT OF OPERATIONS
(Unaudited)

	Three months ended September 30, 2015	July 21, 2014 (inception) to September 30, 2014	Nine months ended September 30, 2015
Revenues	$ 18,642	$ -	$ 18,642
Cost of goods sold	30,086	-	43,801
Gross profit	(11,444)	-	(25,159)
Operating expenses			
General and administrative expenses	80,595	135	126,701
Total operating expense	80,595	135	126,701
Income (Loss) from operations	(92,039)	(135)	(151,860)
Other expense			
Interest expense	-	-	(5,250)
	-	-	(5,250)
Net Income (Loss)	$ (92,039)	$ (135)	$ (157,110)
Basic and diluted net income per share	$ (0.00)	$ (0.00)	$ (0.01)
Basic and diluted weighted average number of shares of common stock outstanding	19,769,977	9,825,949	17,048,501

See notes to financial statements

LINGERIE FIGHTING CHAMPIONSHIPS, INC.
STATEMENTS OF CASH FLOWS
(Unaudited)

	Nine months ended September 30, 2015	July 21 to September 30, 2014
Cash Flows from operating activities:		
Net loss	$ (157,110)	$ (135)
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization of beneficial conversion feature	5,250	-
Stock - based compensation	7,600	-
Changes in operating assets and liabilties:		
Accounts receivable	(15,016)	
Accounts payable and accrued expense	9,684	115
Net cash used in operating activities	(149,592)	$ (20)
Cash flows from investing activities:		
Cash receipt from reverse acquisition	2,578	-
Net cash provided by investing activities	2,578	-
Cash flows from financing activities:		
Repayment of notes	(12,000)	-
Repayment of notes - related party	(24,000)	-
Proceeds from related party convertible debt	3,850	-
Proceeds from convertible debt	1,400	-
Proceeds from sale of common stock	200,000	1,215
Net cash provided by financing activities	169,250	1,215
Net increase in cash	22,236	1,195
Cash, beginning of the period	3,580	-
Cash, end of the period	$ 25,816	$ 1,195
Supplementary information		
Cash paid during the period for:		
Interest	$ 100	$ -
Income taxes	$ -	$ -
Non cash investment and financing activities:		
Net liabilities assumed in the reverse acquisition	$ 39,522	$ -
Common shares issued for conversion of debt	$ 5,250	$ -
Discount to debt for beneficial conversion feature	$ 5,250	$ -

See notes to financial statements

LINGERIE FIGHTING CHAMPIONSHIPS
Notes to Financial Statements
December 31, 2014 and September 30, 2015 (unaudited)

NOTE 1 – ORGANIZATION AND NATURE OF BUSINESS

(a) Organization

Lingerie Fighting Championships, Inc. (the "Company") is a Nevada corporation incorporated on November 29, 2006 under the name Sparking Events, Inc. The Company's corporate name was changed to Xodtec Group USA, Inc. in June 2009, Xodtec LED, Inc. in May 2010, Cala Energy Corp. in September 2013 and Lingerie Fighting Championships, Inc. on April 1, 2015.

The Company is a development-stage media company, which is in the process of developing and implementing a program of original entertainment for mature audiences which it plans to make available predominantly through live entertainment events, as well as through digital home video, broadcast television networks, video-on-demand and digital media channels. Prior to the reverse acquisition transaction described below, the Company was a shell corporation, and had been a shell corporation since February 28, 2013. The Company has no subsidiaries.

References to LFC relate to Lingerie Fighting Championships, Inc. as it existed prior to the reverse acquisition transaction. As a result of the reverse acquisition transactions, on March 31, 2015, LFC became a wholly-owned subsidiary of the Company, and on April 1, 2015, pursuant to an agreement of merger between the Company and LFC, LFC was merged into the Company and the Company's corporate name was changed to Lingerie Fighting Championships, Inc.

On March 31, 2015, the Company, pursuant to share exchange agreement (the "Share Exchange Agreement"), among the Company, LFC, and the holders of all of the outstanding common stock and convertible notes of LFC exchanged their common stock and convertible notes of LFC for a total of 16,750,000 shares of common stock, which represented 85.1% of the Company's common stock after giving effect to the issuance of the shares pursuant to the Share Exchange Agreement and the shares of common stock issued in the private placement described in the following paragraph. The issuance of the 16,750,000 shares of common stock to the former holders of LFC's common stock and convertible notes in exchange for the capital stock of LFC is referred to as the reverse acquisition transaction. The sole director and chief executive officer of LFC became a director and the chief executive officer of the Company. As a result of the reverse acquisition, the Company's business has become the business of LFC.

On March 31, 2015, contemporaneously with the closing pursuant to the Share Exchange Agreement, the Company issued 2,500,000 shares of common stock for a purchase price of $0.08 per share, for a total of $200,000. The proceeds from the private placement were paid to the Company on April 2, 2015. None of the purchasers in the private placement are affiliates of the Company.

Under generally accepted accounting principles, the acquisition by the Company of LFC is considered to be capital transactions in substance, rather than a business combination. That is, the acquisition is equivalent to the acquisition by LFC of the Company, then known as Cala Energy Corp., with the issuance of stock by LFC for the net monetary assets of the Company. The assets acquired and liabilities assumed were $2,578 and $42,100, respectively. This transaction is reflected as a recapitalization, and is accounted for as a change in capital structure. Accordingly, the accounting for the acquisition is identical to that resulting from a reverse acquisition. Under reverse acquisition accounting, the comparative historical financial statements of the Company, as the legal acquirer, are those of the accounting acquirer, LFC. As a result, the comparable financial statements for prior period will be the financial statements of LFC. The accompanying financial statements reflect the recapitalization of the stockholders' equity as if the reverse acquisition transactions occurred as of the beginning of the first period presented. Thus, the 11,500,000 shares of common stock issued to the former LFC stockholders are deemed to be outstanding for all periods reported from the date of the issuance of the underlying LFC shares, the 424,977 shares of common stock held by the Company's stockholders prior to the reverse acquisition are deemed to have been issued on March 31, 2015, the closing date for the reverse acquisition transaction, and the 5,250,000 shares issued pursuant to the Share Exchange Agreement to the holders of LFC's convertible notes are deemed to have been issued on March 31, 2015, the closing date of the reverse acquisition transaction, and the 2,500,000 shares issued in the private placement were issued on March 31, 2015.

LINGERIE FIGHTING CHAMPIONSHIPS
Notes to Financial Statements
December 31, 2014 and September 30, 2015 (unaudited)

(b) Reverse Split

On April 20, 2015, the Company effected a one-for-800 reverse split, pursuant to which each share of common stock was converted into, and became 1/800 of a share of common stock, with fractional shares being rounded up to the next higher whole number of shares. As a result of the reverse split, the 339,757,357 shares of common stock, then outstanding, became and were converted into 424,977 shares. All references to shares of common stock and per share information retroactively reflect the reverse split.

(c) Change of Fiscal Year

As a result of, and in connection with, the reverse acquisition, the Company changed its fiscal year to the calendar year, which was LFC's fiscal year, from a fiscal year ending February 28.

(d) Restatement of Prior Year Financial Results

The Company has restated its previously reported financial statements as at and for the period from July 21, 2014 (inception) through December 31, 2014 to reflect an advance forgiven by a related party accounted for as a contribution to capital that was originally reflected as revenue and cost of sales in error.

The total cumulative impact of the restatement is to decrease sales by $3,113, cost of sales by $600, provision for income taxes by $765, accounts payable and accrued liabilities by$765 and increase additional paid-in capital by $2,513.

NOTE 2 – BASIS OF PRESENTATION AND ACCOUNTING POLICIES

The accompanying unaudited interim condensed financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and are presented in accordance with the requirements of Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, these interim financial statements do not include all of the information and notes required by GAAP for complete financial statements. These interim financial statements should be read in conjunction with the financial statements and notes thereto for the period from July 21, 2014 (inception) through December 31, 2014 included in the Company's Registration Statement on Form S-1, which was declared effective by the SEC on August 24, 2015. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three or nine months ended September 30, 2015 are not necessarily indicative of the results that may be expected any other interim period or for the year ending December 31, 2015. At September 30, 2015 and December 31, 2014, the Company had no subsidiaries.

Since LFC was organized in July 2014, the Company's financial statements for 2014 cover only the period July 21, 2014 (inception) to September 30, 2014.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. The Company continually evaluates its estimates and judgments. The Company bases its estimates and judgments on historical experience and other factors that it believes to be reasonable under the circumstances. Materially different results can occur as circumstances change and additional information becomes known, even for estimates and judgments that are not deemed critical.

Cash and Cash Equivalents

The Company considers all highly liquid investments with the original maturities of three months or less to be cash equivalents. The Company had $25,816 and $3,580 in cash at September 30, 2015 and December 31, 2014, respectively.

Revenue Recognition

The Company recognizes revenue from the sale of goods and services in accordance with ASC 605, "Revenue Recognition." Revenue is recognized only when all of the following criteria have been met: (i) persuasive evidence for an agreement exists; (ii) service has been provided or goods has been delivered; (iii) the payment is fixed or determinable; and (iv) collection is reasonably assured. The Company's revenues pursuant to agreements with media distribution companies reflects the Company's share of the total revenue generated pursuant to the agreements as reflected in the report from the media company. Because the Company may not receive the report from the media distribution company until a significant time has passed from the date of the event, there may be a delay in reporting all revenue derived from an event.

Income Taxes

Income taxes are computed using the asset and liability method. Under the asset and liability method, deferred income tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. A valuation allowance is provided for the amount of deferred tax assets that, based on available evidence, are not expected to be realized.

Basic Income (Loss) Per Share

Basic (loss) per share of common stock is calculated by dividing the Company's net loss by the weighted average number of shares of common stock outstanding during the period. Diluted earnings per share is calculated by dividing our net income available by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. There are no common stock equivalents outstanding for the nine months ended September 30, 2015 or the period July 21, 2014 (inception) to December 31, 2014. For purpose of determining outstanding shares, the shares of common stock issued to pursuant to the Share Exchange Agreement are deemed outstanding from the date of the issuance of the underlying LFC common stock, and the shares held by our stockholders prior to the reverse acquisition are deemed outstanding from the date of the reverse acquisition, which is March 31, 2015. Because we generated a net loss for the three and nine months ended September 30, 2015 and the period July 21, 2014 (inception) to September 30, 2014, basic and diluted loss per share are the same.

Recent Accounting Pronouncements

The Company's management has considered all recent accounting pronouncements. Management believes that these recent pronouncements will not have a material effect on the Company's financial statements.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared in conformity with GAAP, which contemplate continuation of the Company as a going concern. The Company has generated nominal revenues since inception, has sustained losses since its organization and requires funding to generate revenue. These conditions raise substantial doubt as to the Company's ability to continue as a going concern.

Management anticipates that the Company will be dependent, for the near future, on additional investment capital to fund operating expenses. The Company can give no assurances that it can or will become financially viable and continue as a going concern.

NOTE 4 – STOCKHOLDERS EQUITY

In February 2015, LFC borrowed a total of $5,250 from four individuals, for which LFC issued its 5% convertible promissory notes due September 30, 2015. Pursuant to the Share Exchange Agreement, these notes became converted into a total of 5,250,000 shares of common stock. These notes did not become convertible until the completion of the reverse acquisition and the conversion was effected through an exchange of the notes for 5,250,000 shares of common stock pursuant to the Share Exchange Agreement. Two of the lenders may be deemed related parties. See Note 5. The Company analyzed the convertible debt option for derivative accounting treatment under ASC Topic 815, "Derivatives and Hedging," and determined that the instrument does not qualify for derivative accounting. The Company therefore performed an analysis to determine if the conversion option was subject to a beneficial conversion feature and determined that the instrument does have a beneficial conversion feature of $5,250 on March 31, 2015. The $5,250 beneficial conversion feature was recorded to interest expense as the debt was exchanged for common stock on March 31, 2015.

On March 31, 2015:

- Pursuant to the Share Exchange Agreement, the Company issued 11,500,000 shares of common stock to the stockholders of LFC and 5,250,000 shares of common stock to the holders of convertible note holders of LFC. As a result of the reverse acquisition accounting, these shares issued to the former LFC stockholders are treated as being outstanding from the date of issuance of the LFC shares.

- The Company sold 2,500,000 shares of common stock to five investors at $0.08 per share, for a total of $200,000. At March 31, 2015, the purchase price was held in escrow, and was released to the Company on April 2, 2015. At March 31, 2015, the purchase price of the shares is reflected as a subscription receivable.

The assets and liabilities of Cala Energy Corp., which were assumed by the Company as a result of the reverse acquisition, consisted of:

Cash	$	2,578
Total assets	$	2,578
Accounts payable	$	6,000
Notes payable (Notes 4 and 6)		36,100
Total liabilities	$	42,100
Net liabilities assumed	$	39,522

Pursuant to a release agreement dated June 4, 2015, between the Company and its former counsel, the Company and its former counsel exchanged general releases, and the Company issued to its former counsel 95,000 shares of common stock. The shares were valued at $0.08 per share, which is the price per share paid in the Company's March 31, 2015 private placement, for a total of $7,600.

NOTE 5 – RELATED PARTY TRANSACTIONS

LFC's chief executive officer, who became the Company's chief executive officer in connection with the reverse acquisition, received 9,350,000 shares of common stock, representing 47.5% of the Company's outstanding common stock, in exchange for 9,350,000 shares of LFC common stock pursuant to the Share Exchange Agreement. The chief executive officer acquired his LFC common stock in July 2014 for $0.0001 per share, which was the par value of the LCF common stock.

Two individuals, one of whom was the Company's then chief executive and chief financial officer prior to the reverse acquisition and became the Company's chief financial officer after the reverse acquisition, and one who was not affiliated with the Company but who became a 5% stockholder as a result of the shares issued to him pursuant to the Share Exchange Agreement upon conversion of convertible notes held by him, each (i) made a $12,000 loan to the acquired company prior to the reverse acquisition transaction and received a 10% senior promissory note in the principal amount of $12,000, which were paid from the proceeds of the Company's March 31, 2015 private placement (see Note 4), and (ii) made a loan to the LFC in the amount of $1,925, which became converted into 1,925,000 shares of common stock pursuant to the Share Exchange Agreement. These loans represent $24,000 of the $36,000 of loans made by Cala Energy Corp. prior to the reverse acquisition transaction. The convertible notes represent $3,850 of the $5,250 of convertible notes issued by LFC prior to the reverse acquisition. See Note 6.

The liabilities of the Cala Energy Corp. that were assumed by the Company includes $100 due to the Company's chief financial officer, who was then the Company's chief executive officer and chief financial officer prior to the reverse acquisition. This loan has been paid and is reflected in the change in accrued expenses.

LINGERIE FIGHTING CHAMPIONSHIPS
Notes to Financial Statements
December 31, 2014 and September 30, 2015 (unaudited)

The Company's chief executive officer made a $115 advance to the Company during the period ended September 30, 2015. The advance was non-interest bearing and payable on demand and has been paid and included in the change in accrued expenses. See Note 6.

NOTE 6 – LOANS PAYABLE

On December 31, 2014, the Company, then known as Cala Energy Corp., borrowed $12,000 from each of three individuals for which the Company issued its 10% senior promissory note in the aggregate principal amount of $36,000. The notes were due December 31, 2015 or earlier in the event that the Company completed a private placement of its common stock. The notes, together with accrued interest, were paid from the proceeds of a $200,000 private placement of the Company's common stock in April 2015, following the receipt by the Company of the proceeds from the private placement. Two of the lenders may be deemed to be related parties. See Note 5.

The Company had loans payable to its chief executive officer and chief financial officer in the amount of $215, which had been paid.

NOTE 7 – SUBSEQUENT EVENTS

On November 12, 2015, the Company purchased 750,000 shares of common stock from a consultant for $75. These shares had been issued by LFC pursuant to a founders' agreement dated July 28, 2014 for $75 and were exchanged for 750,000 shares of common stock pursuant to the Share Exchange Agreement. The founders' agreement gave the Company the right to repurchase the shares at cost if she ceased to be a consultant during the first year. The Company exercised this right and repurchased the shares. The Company intends to cancel these shares.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Reverse Acquisition

Prior to March 31, 2015, we were a shell company not engaged in any business activities. On March 31, 2015, pursuant to a share exchange agreement (the "Share Exchange Agreement"), among us, LFC, and the holders of all of the outstanding common stock and convertible notes of LFC, the holders of LFC's common stock and convertible notes exchanged their common stock and convertible notes of LFC for a total of 16,750,000 shares of common stock, which represented 85.1% of our common stock after giving effect to the issuance of the shares pursuant to the Share Exchange Agreement and the shares of common stock issued in the private placement described in the following paragraph. The issuance of the 16,750,000 shares of common stock to the former holders of LFC's common stock and convertible notes in exchange for the capital stock of LFC is referred to as the reverse acquisition transaction. The sole director and chief executive officer of LFC became a director and our chief executive officer. As a result of the reverse acquisition, our business has become the business of LFC.

On March 31, 2015, contemporaneously with the closing pursuant to the Share Exchange Agreement, we issued 2,500,000 shares of common stock for a purchase price of $0.08 per share, for a total of $200,000.

Under generally accepted accounting principles, the acquisition by us of LFC is considered to be a capital transaction in substance, rather than a business combination. That is, the acquisition is equivalent to the acquisition by LFC of us with the issuance of stock by LFC for the net monetary assets of the Company. This transaction is reflected as a recapitalization, and is accounted for as a change in capital structure. Accordingly, the accounting for the acquisition is identical to that resulting from a reverse acquisition. Under reverse acquisition accounting, the comparative historical financial statements of the Company, as the legal acquirer, are those of the accounting acquirer, LFC. As a result, the comparable financial statements for prior period will be the financial statements of LFC. The accompanying financial statements reflect the recapitalization of the stockholders' equity as if the reverse acquisition transactions occurred as of the beginning of the first period presented. Thus, the 11,500,000 shares of common stock issued to the former LFC stockholders are deemed to be outstanding for all periods reported since the date of the issuance by LFC of the underlying shares of LFC's common stock. The 424,977 shares of common stock held by our stockholders prior to the reverse acquisition are deemed to have been issued on March 31, 2015, the closing date for the reverse acquisition transaction.

Because LFC was formed on July 21, 2014, the financial statements included in this Form 10-Q are for the period July 21, 2014 to September 30, 2014.

Overview

We are engaged in the business of developing and marketing live entertainment involving scripted mixed marital arts events featuring attractive and athletic women, each of whom dresses as a specific character. Prior to forming LFC, our chairman and chief executive officer, Shaun Donnelly, produced similar events which are available through the Internet.

On August 8, 2015, we presented our first program, Lingerie Fighting Championships 20: A Midsummer Night's Dream, at the Hard Rock Hotel and Casino in Las Vegas, Nevada. The program featured eight matches with 16 fighters. The fighters are beautiful women in attractive costumes. Each of the fighters has a specific and unique persona and appearance. Our event was live and carried on pay per view cable in United States and Canada. The program or a one-hour edited version is available through video on demand in a number of countries, including the United States, Canada, Mexico, most of South America, the United Kingdom, Italy, India, Australia and New Zealand. Our source of revenue from this program include ticket sales and a percentage of the fees received by the media distribution companies who carries our program, as well as from products related to the program. We may also receive additional review from sales of products through our website and from sale of the program through video on demand and other post-event media distribution. We are evaluating potential opportunities for our second program.

Our revenue is derived from ticket sales, sales of products relating to our programs and revenue from the media distribution of our programs. In general, our revenue from media distribution of our programs generally represents a percentage of the revenue generated by the media distribution companies, which is based on reports that we receive from the media distribution companies. As a result, we do not know the revenue from our programs until we receive a report from the media distribution companies, and there is a considerable delay from the time we produce our programs until the date on which we generate revenue from the media distribution of our programs, and there may be a further delay from the time the distributors report revenue until we receive payment.

Pursuant to our agreement with MultiVision Media, Inc., we granted MultiVision the exclusive right to distribute our August 8 th program through all forms of television and video platforms in the United States, Mexico, Central and South America and the Caribbean and worldwide rights to live streaming as well as a right of first refusal with respect to our next two programs. Pursuant to the agreement, MultiVision paid all costs associated with the live production, satellite distribution lighting, and television announcers. MultiVision is to recover two times its estimated costs after which we and MultiVision will share in the net revenues generated by the program in accordance with a formula. Because the costs of the program exceed the revenue from the programs, we did not generate any revenue under our agreement with MultiVision.

Principals of Consolidation

Our unaudited interim condensed financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and are presented in accordance with the requirements of Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, these interim financial statements do not include all of the information and notes required by GAAP for complete financial statements. These interim financial statements should be read in conjunction with the financial statements and notes thereto for the period from July 21, 2014 (inception) through December 31, 2014 included in our registration statement on Form S-1, which was declared effective by the SEC on August 24, 2015. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three and nine months ended September 30, 2015 are not necessarily indicative of the results that may be expected any other interim period or for the year ending December 31, 2015. At September 30, 2015 and December 31, 2014, we had no subsidiaries.

Since LFC was organized in July 2014, our financial statements for 2014 cover the period June 21, 2014 (inception) to September 30, 2014.

Going Concern

Our financial statements have been prepared in conformity with GAAP, which contemplate our continuation as a going concern. We have generated limited revenues since inception and we have sustained losses since our organization and we require funding to generate revenue. These conditions raise substantial doubt as to our ability to continue as a going concern.

Management anticipates that we will be dependent, for the near future, on additional investment capital to fund operating expenses. We can give no assurances that it can or will become financially viable and continue as a going concern.

Results of Operations

Three and nine months ended September 30, 2015 and the period July 21, 2014 (inception) to September 30, 2014

We had no revenue during the period July 21, 2014 (inception) through September 30, 2014. Our loss of $135, or $0.00 per share, reflected general and administrative expenses of $135.

Our revenue for the three and nine months ended September 30, 2015 of $18,642, represented ticket sales of approximately $3,600 and revenue from media distribution of approximately $15,000 relating to our August 8th program. The revenue from media distribution represents our share of revenue from media distribution companies other than from MultiVision. Because our agreement with MultiVision provides that we do not share in revenue generated by MultiVision until MultiVision has recovered twice its estimated costs and the revenue generated by MultiVision was less that its costs, we did not generate any revenue from media distribution by MultiVision. To the extent that we recognize revenue from media distribution which is not accrued at September 30, 2015, such revenue will be accrued in the quarter in which we know the amount of revenue and our receipt of payment is assured. We cannot assure you that we will generate any additional revenue from our August 8th program.

Our cost of revenue for the three and nine months ended September 30, 2015 of $30,085 and $43,801, respectively, represented our costs relating to our August 8 th program, some of which were incurred during the second quarter of 2015.

For the three months ended September 30, 2015, we had general and administrative expenses of $80,595 and a loss from operations and a net loss of $92,039, or $0.00 per share (basic and diluted). During the nine months ended September 30, 2015, we had general and administrative expenses of $126,701, an operating loss of $151,860, interest expense of $5,250, and a net loss of $157,110, or $0.01 per share (basic and diluted). The interest expense represents the amortization of the beneficial conversion feature of convertible notes that were issued and exchanged for common stock during the nine months ended September 30, 2015. The general and administrative expenses are primarily legal and accounting expenses and include $7,600 representing the value of common stock issued to our former counsel during the second quarter of 2015 pursuant to a release agreement with such counsel.

Liquidity and Capital Resources

At September 30, 2015, we had working capital of $24,932, representing our cash on hand, most of which represents the balance remaining from our $200,000 private placement on March 31, 2015, accounts receivable of $15,016, representing our share of the proceeds from the media distribution of our August 8 th program based on reports from our media distribution companies, and modest cash received from ticket sales. We used the proceeds of our private placement to pay $36,000 in loans which were incurred by the acquired company prior to the reverse acquisition as well as our ongoing operating expenses and expenses included in cost of revenue relating to our August 8 th program.

Our cash used in operating activities of $149,592 reflects primarily our net loss of $157,110, less the increase in accounts receivable of $15,016, plus the increase in accounts payable of $6,216 reflecting the payment of accounts payable and accrued expenses of the company acquired in the reverse acquisition transaction, partially offset by the value of the stock issued to our former counsel of $7,600 and the amortization of beneficial conversion feature of $5,250, which is reflects as interest on our statement of operations. Our cash flow provided by investing activities represents the cash received from the reverse acquisition. The cash flow from financing activities reflects primarily the $200,000 proceeds from our private placement, net of the $36,000 payment of notes which were incurred by the acquired company during 2015.

The balance of the net proceeds from our private placement of $200,000 will provide us with funding for our most immediate needs. However, we have generated only nominal revenues from inception through September 30, 2015. We cannot quantify either the amount or the timing of any revenue we may have generated from our August 8 th program. There is a significant delay between the date we present our program and the receipt of any proceeds generated from the media distribution program.

We have sustained losses since our organization and we require funding to generate revenue. Our initial expenses related to the development and production of our first event, and we are beginning to incur ongoing operating expenses as we plan for out next program. We anticipate that we will be dependent, for the near future, on additional investment capital or other sources to fund our operations. We can give no assurances that we can or will become financially viable and continue as a going concern.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

Not required for smaller reporting companies.

Item 4. Controls and Procedures

Disclosure Controls and Procedures

As required by Rule 13a-15 under the Exchange Act, our management, including Shaun Donnelly, our chief executive officer, and Terry Butler, our chief financial officer, evaluated the effectiveness of the design and operation of our disclosure controls and procedures as of September 30, 2015.

Disclosure controls and procedures refer to controls and other procedures designed to ensure that information required to be disclosed in the reports we file or submit under the Securities Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management is required to apply its judgment in evaluating and implementing possible controls and procedures.

Management conducted its evaluation of disclosure controls and procedures under the supervision of our chief executive officer and our chief financial officer. Based on that evaluation, Mr. Donnelly and Mr. Butler concluded that our disclosure controls and procedures were not effective as of September 30, 2015.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act. Our management is also required to assess and report on the effectiveness of our internal control over financial reporting in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 ("Section 404"). At the end of our year ended December 31, 2014 and until March 31, 2015, when we completed the reverse acquisition, we were a privately-owned company and we did not perform an evaluation of our internal controls over financial reporting. Because we have no employees other than our chief executive officer, and our chief financial officer, who performs his services on an as-needed basis and is a consultant to us, and because we do not have segregation of duties and responsibilities, we do not believe that are internal controls over financial reporting are effective, and we cannot give any assurance that we will be able to design or implement effective internal controls over financial reporting in the near future.

Changes in Internal Controls over Financial Reporting

There were no changes in our internal controls over financial reporting that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 5. Other Information

On November 12, 2015, the Company purchased 750,000 shares of common stock from a consultant for $75. These shares had been issued by LFC pursuant to a founders' agreement dated July 28, 2014 for $75 and were exchanged for 750,000 shares of common stock pursuant to the Share Exchange Agreement. The founders' agreement gave the Company the right to repurchase the shares at cost if she ceased to be a consultant during the first year. The Company exercised this right and repurchased the shares. The Company intends to cancel these shares.

Item 6. Exhibits

31.1	Rule 13a-14(a)/15d-14(a) certification of Chief Executive Officer
31.2	Rule 13a-14(a)/15d-14(a) certification of Principal Financial Officer
32.1	Section 1350 certification of Chief Executive Officer and Chief Financial Officer
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

LINGERIE FIGHTING CHAMPIONSHIPS, INC.

November 13, 2015	By: /s/ Shaun Donnelly Shaun Donnelly, Chief Executive Officer and Principal Executive Officer
November 13, 2015	By: /s/ Terry Butler Terry Butler, Chief Financial Officer and Principal Accounting Officer

Exhibit 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002

I, Shaun Donnelly, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Lingerie Fighting Championships, Inc.;

2. Based on my knowledge, this report does not contain any 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Dated: November 13, 2015

By: /s/ Shaun Donnelly
Shaun Donnelly
Chief Executive Officer (Principal Executive Officer)

Exhibit 31.2

**CERTIFICATION OF PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER
PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002**

I, Terry Butler, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Lingerie Fighting Championships, Inc.;

2. Based on my knowledge, this report does not contain any 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Dated: November 13, 2015

By: /s/ Terry Butler
Terry Butler
Chief Financial Officer (Principal Accounting Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Lingerie Fighting Championships, Inc. (the "Company") on Form 10-Q for the period ended September 30, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Shaun Donnelly, chief executive officer of the Company, and Terry Butler, chief financial officer of the Company, certify, pursuant to 18 U.S.C. section 1350 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 13, 2015

By:/s/ Shaun Donnelly
Shaun Donnelly
Chief Executive Officer
(Principal Executive Officer)

Date: November 13, 2015

By:/s/ Terry Butler
Terry Butler
Chief Financial Officer
(Principal Accounting Officer)

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.