

# DOCASA INC.

## **FORM 10-QT/A** (Amended Quarterly Transition Report)

Filed 11/18/16 for the Period Ending 08/31/16

Address 1901 NORTH ROSELLE ROAD  
SUITE 800  
SCHAUMBURG, IL, 60195  
Telephone 630-250-2709  
CIK 0001619055  
Symbol DCSA  
SIC Code 2030 - Canned, Frozen and Preservd Fruit, Vegetables and Food Specialties  
Industry Restaurants & Bars  
Sector Consumer Cyclicals  
Fiscal Year 12/31

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

FORM 10-Q /A

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

For the transition period from August 1, 2016 to August 31, 2016

Commission File Number: 333-190067



**DOCASA, INC.**

(f/k/a FWF Holdings, Inc.)

(Exact name of Registrant as specified in its charter)

Nevada

(State of incorporation)

47-1405387

(IRS Employer ID Number)

**1901 North Roselle Road, Suite 800  
Schaumburg, Illinois 60195  
(630) 250-2709**

(Registrant's telephone number)

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 definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

(Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a 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

As of November 17, 2016 there were 146,800,000 shares of common stock, par value \$0.001 per share issued, issuable, and outstanding.

## EXPLANATORY NOTE

On or about October 19, 2016, Nami Shams, the former CEO of FWF Holdings, Inc., the operator in our legacy hot sauce business, notified our accounting consultant that our purchase and distribution agreement with Alimentos Kamuk Internacional (Costa Rica) S.A. (“AKI”) had not been terminated as previously disclosed in Note 4 of our financial statements (the “Financial Statements”) included in our Annual Report on Form 10-K for the fiscal year ending July 31, 2016 (the “Annual Report”), and the Company’s remaining 49 cases of hot sauce products had not been disposed of as previously disclosed in Note 2 of the Financial Statements. Accordingly, we are amending the Annual Report to clarify that such agreement has not been terminated, and that we are still engaged in the business of distributing hot sauce products. This Amendment does not reflect any subsequent events occurring after the original filing date of the Annual Report or modify or update in any way disclosures made in the Annual Report except as described above.

**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**FORM 10-Q /A**  
**AUGUST 31, 2016**  
**INDEX**

	<u>Page No.</u>
<b><u>PART I – FINANCIAL INFORMATION</u></b>	<b>4</b>
<a href="#"><u>Item 1. Financial Statements</u></a>	5
<a href="#"><u>Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations</u></a>	16
<a href="#"><u>Item 3. Quantitative and Qualitative Disclosures About Market Risk</u></a>	19
<a href="#"><u>Item 4. Controls and Procedures</u></a>	19
<b><u>PART II – OTHER INFORMATION</u></b>	<b>21</b>
<a href="#"><u>Item 1. Legal Proceedings</u></a>	21
<a href="#"><u>Item 1A. Risk Factors</u></a>	21
<a href="#"><u>Item 2. Unregistered Sales of Equity Securities and Use of Proceeds</u></a>	21
<a href="#"><u>Item 3. Defaults Upon Senior Securities</u></a>	21
<a href="#"><u>Item 4. Mine Safety Disclosures</u></a>	21
<a href="#"><u>Item 5. Other Information</u></a>	21
<a href="#"><u>Item 6. Exhibits</u></a>	22
<b><u>SIGNATURES</u></b>	<b>23</b>

PART I – FINANCIAL INFORMATION

TABLE OF CONTENTS

<b>Index to Financial Statements</b>	<b>Page</b>
<a href="#">Condensed Balance Sheets as of August 31, 2016 (unaudited) and July 31, 2016 (audited)</a>	4
<a href="#">Condensed Statements of Operations for the one month ended August 31, 2016 and 2015 (unaudited)</a>	5
<a href="#">Condensed Statements of Cash Flows for the one month ended August 31, 2016 and 2015 (unaudited)</a>	6
<a href="#">Notes to Condensed Financial Statements</a>	7

**Item 1. Financial Statements .**

**DOCASA, Inc.**  
**(f/k/a FWF Holdings, Inc.)**  
**Condensed Balance Sheets**

	<u>August 31,</u> <u>2016</u>	<u>July 31,</u> <u>2016</u>
	<u>(unaudited)</u>	
<b>ASSETS</b>		
Current assets		
Inventory	\$ 731	\$ 731
Total current assets	<u>731</u>	<u>731</u>
Total assets	<u>\$ 731</u>	<u>\$ 731</u>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current liabilities		
Notes payable	\$ 32,547	\$ 32,547
Accounts payable	6,043	2,322
Accrued expenses	8,500	-
Total current liabilities	<u>47,090</u>	<u>34,869</u>
Total liabilities	<u>47,090</u>	<u>34,869</u>
Commitments and contingencies		
Stockholders' deficit		
Common stock, \$0.001 par value, 250,000,000 shares authorized, 151,800,000 shares issued, issuable, and outstanding at August 31, 2016 and July 31, 2016, respectively	151,800	151,800
Additional paid-in capital	(132,210)	(132,210)
Accumulated deficit	(65,949)	(53,728)
Total stockholders' deficit	<u>(46,359)</u>	<u>(34,138)</u>
Total liabilities and stockholders' deficit	<u>\$ 731</u>	<u>\$ 731</u>

See accompanying notes to unaudited condensed financial statements.

**DOCASA, Inc.**  
**(f/k/a FWF Holdings, Inc.)**  
**Condensed Statements of Operations**  
**For the One Month Ended August 31,**  
**(unaudited)**

	<u>2016</u>	<u>2015</u>
Revenue, net	\$ -	\$ -
Operating expenses		
Direct costs of revenue	-	-
General and administrative	12,221	10,073
Operating loss	(12,221)	(10,073)
Other income (expense)	-	-
Net loss	<u>\$ (12,221)</u>	<u>\$ (10,073)</u>
Net loss per share - basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average number of shares outstanding - basic and diluted	<u>151,800,000</u>	<u>151,800,000</u>

See accompanying notes to unaudited condensed financial statements.

**DOCASA, Inc.**  
**(f/k/a FWF Holdings, Inc.)**  
**Condensed Statements of Cash Flows**  
**For the One Month Ended August 31,**  
**(unaudited)**

	<u>2016</u>	<u>2015</u>
<b>Cash flows from operating activities:</b>		
Net loss	\$ (12,221)	\$ (10,073)
Adjustments to reconcile net loss to net cash used in operations:		
Changes in operating assets and liabilities:		
Accounts payable	3,721	73
Accrued expenses	8,500	-
<b>Net cash used in operating activities</b>	<u>-</u>	<u>(10,000)</u>
<b>Cash flows from financing activities:</b>		
Proceeds from related parties	-	10,000
<b>Net cash provided by financing activities</b>	<u>-</u>	<u>10,000</u>
Net decrease in cash	-	-
Cash at beginning of period	-	454
Cash at end of period	<u>\$ -</u>	<u>\$ 454</u>
<b>Supplemental disclosure of cash flow information:</b>		
Cash paid for interest	<u>\$ -</u>	<u>\$ -</u>
Cash paid for taxes	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to unaudited condensed financial statements.

**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**Notes to Condensed Financial Statements**  
**August 31, 2016**  
**(unaudited)**

**NOTE 1 – NATURE OF BUSINESS, PRESENTATION AND GOING CONCERN**

***Organization***

DOCASA, Inc. (the “Company,” “we,” “us,” “our,” or “DOCASA”) was incorporated in the State of Nevada on July 22, 2014, under the name of FWF Holdings, Inc. The Company changed its name on August 4, 2016. The Company was originally engaged in the business of commercial production and distribution of hot sauce. On August 4, 2016, the Company changed its year end from July 31 to August 31.

On July 8, 2016, the Company experienced a change in control. Atlantik LP (“Atlantik”), a related party, acquired a majority of the issued and outstanding common stock of the Company in accordance with stock purchase agreements by and between Atlantik and Nami Shams (“Seller”). On the closing date, July 8, 2016, pursuant to the terms of the Stock Purchase Agreement, Atlantik purchased from the Seller 115,000,000 shares of the Company’s outstanding restricted common stock for \$200,000, representing 75.8% of the total issued and outstanding at that time. See Notes 2, 5, 6 and 9.

The Company determined that it would expand its products in the food industry. On September 1, 2016, the Company acquired Department of Coffee and Social Affairs Limited (“DEPT-UK”), a United Kingdom corporation. DEPT-UK was incorporated on August 12, 2009. The acquisition of 99.8% of DEPT-UK from Stefan Allesch-Taylor (“Allesch-Taylor”) was through a stock exchange whereas the Company is obligated to issue Allesch-Taylor 170,000,000 shares of restricted common stock. The acquisition required 110,000,000 shares of DOCASA to be issued to Allesch-Taylor and, at a date to be determined by the Board of Directors, but no later than August 31, 2017, the remaining 60,000,000 shares are to be issued to Allesch-Taylor. See Notes 3 and 13.

On September 1, 2016, the Company acquired 115,000,000 shares of the Company’s common stock from Atlantik in exchange for a promissory note for \$320,000 (the “Stock Acquisition”). As a result of the Stock Acquisition and the subsequent issuance to Allesch-Taylor, Allesch-Taylor, the Chairman of the Company, became the holder of the majority of the issued and outstanding stock of the Company whereas his ownership controls 74.9% of the outstanding common stock of the Company. See Note 9.

For financial reporting purposes, the Share Exchange represents a “reverse merger” rather than a business combination and Private Company is deemed to be the accounting acquirer in the transaction. The Share Exchange is being accounted for as a reverse-merger and recapitalization. Private Company is the acquirer for financial reporting purposes and the Public Company (DOCASA, Inc., f/k/a FWF Holdings, Inc.) is the acquired company. Consequently, the assets and liabilities and the operations that will be reflected in the historical financial statements prior to the Share Exchange will be those of the Private Company and will be recorded at the historical cost basis of the Private Company, and the financial statements after completion of the Share Exchange will include the assets and liabilities of the Public Company and the Private Company, and the historical operations of Private Company and operations of both companies from the closing date of the Share Exchange.

***Nature of Operations***

We are currently devoting our efforts in migrating to the specialty coffee industry, specifically with company-operated stores. The Company will generate revenue through sales at ten existing and five currently under construction, company-operated stores in the United Kingdom. Our objective is to continue to be recognized as one of the upper tier specialty coffee retail operations. Similar to leading operators, we sell our proprietary coffee and related products, and complementary food and snacks. The Company will continue to market its hot sauce products.

***Basis of Presentation***

The accompanying unaudited condensed financial statements of DOCASA, Inc. before the merger have been prepared in accordance with generally accepted accounting principles for interim financial information and the instructions to Form 10-Q and done under §240.13(a) of the Securities Act. The results of operations for the interim period ended August 31, 2016 shown in this report are not necessarily indicative of results to be expected for the full fiscal year ending August 31, 2017. In the opinion of the Company’s management, the information contained herein reflects all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of the Company’s results of operations, financial position and cash flows. The unaudited interim financial statements should be read in conjunction with the audited financial statements in the Company’s Form 10-K for the year ended July 31, 2016, filed on October 4, 2016 and Management’s Discussion and Analysis of Financial Condition and Results of Operations.

**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**Notes to Condensed Financial Statements**  
**August 31, 2016**  
**(unaudited)**

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates in the accompanying financial statements include the amortization period for intangible assets, valuation and impairment valuation of intangible assets, allowance for accounts receivable, depreciable lives of the web site, valuation of warrants and beneficial conversion feature debt discounts, valuation of derivatives, and valuation of share-based payments.

**Cash and Cash Equivalents**

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

**Inventory**

Inventory is recorded at the lower of cost or market and the cost of sales are recorded utilizing the first in first out (“FIFO”) method.

**Property, Equipment and Depreciation**

Property and equipment is recorded at cost. Depreciation is computed using the straight-line method based on the estimated useful lives of the related assets of three years for computer equipment, five years for office furniture and fixtures, and the lesser of the lease term or the useful life of the leased equipment. Leasehold improvements, if any, would be amortized over the lesser of the lease term or the useful life of the improvements. Expenditures for maintenance and repairs along with fixed assets below our capitalization threshold are expensed as incurred.

**Accounting for Derivatives**

The Company evaluates its convertible debt, options, warrants or other contracts to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for. The result of this accounting treatment is that under certain circumstances the fair value of the derivative is marked-to-market each balance sheet date and recorded as a liability. In the event that the fair value is recorded as a liability, the change in fair value is recorded in the statement of operations as other income or expense. Upon conversion or exercise of a derivative instrument, the instrument is marked to fair value at the conversion date and then that fair value is reclassified to equity. Equity instruments that are initially classified as equity that become subject to reclassification under this accounting standard are reclassified to liability at the fair value of the instrument on the reclassification date.

**Impairment of Long-Lived Assets**

The Company accounts for long-lived assets in accordance with the provisions of Statement of Financial Accounting Standards ASC 360-10, “Accounting for the Impairment or Disposal of Long-Lived Assets”. This statement requires that long-lived assets and certain identifiable intangibles be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

**Fair Value of Financial Instruments**

The Company measures its financial assets and liabilities in accordance with generally accepted accounting principles. For certain of our financial instruments, including cash, accounts payable, accrued expenses, deposits received from customers for layaway sales and short term loans the carrying amounts approximate fair value due to their short maturities.

We follow accounting guidance for financial and non-financial assets and liabilities. This standard defines fair value, provides guidance for measuring fair value and requires certain disclosures. This standard does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements. This guidance does not apply to measurements related to share-based payments. This guidance discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flow), and the cost approach (cost to replace the service capacity of an asset or replacement cost). The guidance utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The following is a brief description of those three levels:

Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices that are observable, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

Level 3: Unobservable inputs in which little or no market data exists, therefore developed using estimates and assumptions developed by us, which reflect those

that a market participant would use.

**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**Notes to Condensed Financial Statements**  
**August 31, 2016**  
**(unaudited)**

**Revenue Recognition**

The Company recognizes revenue for our services in accordance with ASC 605-10, "Revenue Recognition in Financial Statements." Under these guidelines, revenue is recognized on transactions when all of the following exist: persuasive evidence of an arrangement did exist, delivery of service has occurred, the sales price to the buyer is fixed or determinable and collectability is reasonably assured. The Company has one primary revenue streams as follows:

- Sales of specialty coffee and complementary food products.
- Sale of hot sauce products.

**Stock-Based Compensation**

The Company accounts for stock-based instruments issued to employees in accordance with ASC Topic 718. ASC Topic 718 requires companies to recognize in the statement of operations the grant-date fair value of stock options and other equity based compensation issued to employees. The value of the portion of an award that is ultimately expected to vest is recognized as an expense over the requisite service periods using the straight-line attribution method. The Company accounts for non-employee share-based awards in accordance with the measurement and recognition provisions ASC Topic 505-50. The Company estimates the fair value of stock options at the grant date by using the Black-Scholes option-pricing model.

**Income Taxes**

The Company adopted the provisions of ASC 740-10, "Accounting for Uncertain Income Tax Positions." When tax returns are filed, it is highly certain that some positions taken would be sustained upon examination by the taxing authorities, while others are subject to uncertainty about the merits of the position taken or the amount of the position that would be ultimately sustained. In accordance with the guidance of ASC 740-10, the benefit of a tax position is recognized in the financial statements in the period during which, based on all available evidence, management believes it is more likely than not that the position will be sustained upon examination, including the resolution of appeals or litigation processes, if any. Tax positions taken are not offset or aggregated with other positions. Tax positions that meet the more-likely-than-not recognition threshold are measured as the largest amount of tax benefit that is more than 50 percent likely of being realized upon settlement with the applicable taxing authority. The portion of the benefits associated with tax positions taken that exceeds the amount measured as described above should be reflected as a liability for unrecognized tax benefits in the accompanying balance sheets along with any associated interest and penalties that would be payable to the taxing authorities upon examination. The Company believes its tax positions are all highly certain of being upheld upon examination. As such, the Company has not recorded a liability for unrecognized tax benefits. As of July 31, 2016, tax year 2014 remain open for IRS audit. The Company has received no notice of audit from the IRS for any of the open tax years.

The Company adopted ASC 740-10, "Definition of Settlement in FASB Interpretation No. 48," ("ASC 740-10"), which was issued on May 2, 2007. ASC 740-10 amends FIN 48 to provide guidance on how an entity should determine whether a tax position is effectively settled for the purpose of recognizing previously unrecognized tax benefits. The term "effectively settled" replaces the term "ultimately settled" when used to describe recognition, and the terms "settlement" or "settled" replace the terms "ultimate settlement" or "ultimately settled" when used to describe measurement of a tax position under ASC 740-10. ASC 740-10 clarifies that a tax position can be effectively settled upon the completion of an examination by a taxing authority without being legally extinguished. For tax positions considered effectively settled, an entity would recognize the full amount of tax benefit, even if the tax position is not considered more likely than not to be sustained based solely on the basis of its technical merits and the statute of limitations remains open. The adoption of ASC 740-10 did not have an impact on the accompanying financial statements.

**Net Earnings (Loss) Per Share**

In accordance with ASC 260-10, "Earnings Per Share," basic net earnings (loss) per common share is computed by dividing the net earnings (loss) for the period by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share are computed using the weighted average number of common and dilutive common stock equivalent shares outstanding during the period.

**Segment Information**

In accordance with the provisions of ASC 280-10, "Disclosures about Segments of an Enterprise and Related Information", the Company is required to report financial and descriptive information about its reportable operating segments. The Company does not have any operating segments as of August 31, 2016 and 2015.

**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**Notes to Condensed Financial Statements**  
**August 31, 2016**  
**(unaudited)**

**Effect of Recent Accounting Pronouncements**

The Company reviews new accounting standards and updates as issued. No new standards or updates had any material effect on these unaudited financial statements. The accounting pronouncements and updates issued subsequent to the date of these audited financial statements that were considered significant by management were evaluated for the potential effect on these audited financial statements. Management does not believe any of the subsequent pronouncements will have a material effect on these audited financial statements as presented and does not anticipate the need for any future restatement of these audited financial statements because of the retro-active application of any accounting pronouncements issued subsequent to July 31, 2016 through the date these audited financial statements were issued.

**NOTE 2 – ENTRY INTO A DEFINITIVE AGREEMENT**

*Acquisition of Department of Coffee and Social Affairs Limited*

DOCASA, Inc. (f/k/a FWF Holdings, Inc., the “Public Company,” “we,” “us,” “our”) entered into an acquisition agreement (the “Acquisition Agreement”) with Department of Coffee and Social Affairs Limited (the “Private Company”), a United Kingdom corporation. Prior to the acquisition, Pankaj Rajani, an officer and director of the Public Company, through Atlantik, acquired 115,000,000, or 75.8% of the outstanding shares of DOCASA, Inc. (f/k/a FWF Holdings, Inc.), the public company (see Notes 1, 5, 6 and 9). Stefan Allesch-Taylor, an individual, and the Private Company’s chairman (“Allesch-Taylor,” or “Shareholder”), was the owner of record of 99.8% of the outstanding shares of the Private Company (the “Private Company Stock”). Pursuant to the Acquisition Agreement, upon surrender by the Shareholder and the cancellation by the Private Company of the certificates evidencing the Private Company Stock as registered in the name of the Shareholder, and pursuant to the registration of the Public Company in the register of Shareholder maintained by Private Company as the new holder of the Public Company Stock and the issuance of the certificates evidencing the aforementioned registration of the Private Company Stock in the name of the Public Company, the Public Company will issue 170,000,000 shares (the “New Shares”) of the Company’s common stock to the Shareholder (or his designees), and Allesch-Taylor will cause 99.8% of the shares of the Private Company’s stock that he owns (the “Allesch-Taylor Stock,” together with the New Shares, the “Acquisition Stock”) to be transferred to the Shareholder (or his designees). The Company issued Allesch-Taylor 110,000,000 (constituting 44.0% of the issued and outstanding shares of common stock of the Company) current fully paid and nonassessable shares of the Company’s restricted common stock at the time of the execution of the Agreement. The Company shall issue a second tranche of 60,000,000 (constituting 52.8%, considering the aforementioned 100,000,000 shares, of the issued and outstanding shares of common stock of the Company as of the date of the Agreement) current fully paid and nonassessable shares of the Company’s restricted common stock (the “Deferred Shares”) at a time to be determined by the Company’s Board of Directors, but no later than August 31, 2017. The Deferred Shares are not conditional or contingent on any event or action by any party of the Agreement. As a result of the exchange of the Private Company Stock for the Acquisition Stock (the “Share Exchange”), the Private Company will become a subsidiary of the Public Company. See Notes 1, 5, 6 and 10 .

The closing of the Acquisition Agreement was conditioned upon certain, limited customary representations and warranties, as well as the satisfaction or waiver of specified conditions to closing. As the parties satisfied all of the closing conditions on September 1, 2016, we consummated the Share Exchange contemplated by the Acquisition Agreement.

Prior to the execution and delivery of the Acquisition Agreement, our board of directors approved the Share Exchange and the transactions contemplated thereby. Similarly, the board of directors of Private Company approved the Share Exchange. Reference is hereby made regarding the completion of the Share Exchange.

Following the Share Exchange, we have abandoned our prior business plan and we are now pursuing Private Company’s historical businesses and proposed businesses. Private Company is in the business of the specialty coffee industry, specifically with company-operated stores.

The foregoing description of the Acquisition Agreement does not purport to be complete and is qualified in its entirety by the Share Exchange Agreement, a copy of which has been filed on Form 8-K for the date of September 1, 2016 which is incorporated herein by reference.

*Accounting Treatment of the Merger*

For financial reporting purposes, the Share Exchange represents a “reverse merger” rather than a business combination and Private Company is deemed to be the accounting acquirer in the transaction. The Share Exchange is being accounted for as a reverse-merger and recapitalization. Private Company is the acquirer for financial reporting purposes and the Public Company (DOCASA, Inc., f/k/a FWF Holdings, Inc.) is the acquired company. Consequently, the assets and liabilities and the operations that will be reflected in the historical financial statements prior to the Share Exchange will be those of the Private Company and will be recorded at the historical cost basis of the Private Company, and the financial statements after completion of the Share Exchange will include the assets and liabilities of the Public Company and the Private Company, and the historical operations of Private Company and operations of both companies from the closing date of the Share Exchange.

*Commercial Agreement*

On April 29, 2015, the Board of Directors of DOCASA authorized the execution of that certain commercial agreement (the "Agreement") with Alimentos Kamuk Internacional (Costa Rica) S.A. ("AKI"). In accordance with the terms and provisions of the Agreement, the Company has agreed to purchase the hot sauce manufactured by AKI (the "Hot Sauce") with a purchase price (the "Purchase Price") that is subject to a 5%-7% annual price increase based on increased in production costs and raw materials and a potential volume discount starting from 10 pallets of a single product. For the first order, the Purchase Price shall be payable in full in advance and for subsequent orders, the Purchase Price shall be payable 50% in advance and the remaining balance net 30 days. In the event the relationship continues between the Company and AKI and exceeds \$100,000 annually, revisions in the payment terms can be negotiated.



**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**Notes to Condensed Financial Statements**  
**August 31, 2016**  
**(unaudited)**

In further accordance with the terms and provisions of the Agreement: (i) all packaging material design will be the Company's property and will be used by AKI for such products; (ii) AKI shall guarantee a one year shelf life and in the event the shelf life is extended by the Company, the Company will indemnify AKI and be responsible for any damages, claims or returns; (iii) the Company shall supply the artwork for the labels; and (iv) the Company shall cover all expenses associated with customs clearance, taxes or charges incurred during importing of the Hot Sauce.

**NOTE 3 – GOING CONCERN**

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company sustained net losses of \$12,221 and used cash in operating activities of \$0 for the month ended August 31, 2016. The Company had a working capital deficit, stockholders' deficit and accumulated deficit of \$46,359, \$46,359 and \$65,949, respectively, at August 31, 2016. These factors raise substantial doubt about the ability of the Company to continue as a going concern for a reasonable period of time. The Company's continuation as a going concern is dependent upon its ability to generate revenues and its ability to continue receiving investment capital and loans from third parties to sustain its current level of operations. The Company is in the process of securing working capital from investors for common stock, convertible notes payable, and/or strategic partnerships. No assurance can be given that the Company will be successful in these efforts.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

**NOTE 4 – NOTES PAYABLE**

On July 31, 2014, the Company executed a promissory note for \$2,194 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. See Note 5.

On April 30, 2015, the Company executed a promissory note for \$5,067 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. On July 20, 2016, Arch Investments, LLC acquired this promissory note due to Nami Shams. The imputed interest is deemed immaterial as of August 31, 2016. See Note 5.

On July 31, 2015, the Company executed a promissory note for \$5,065 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. See Note 5.

On October 31, 2015, the Company executed a promissory note for \$15,873 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. See Note 5.

On January 31, 2016, the Company executed a promissory note for \$4,349 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. See Note 5.

On September 1, 2016, the Company acquired the 115,000,000 shares of common stock from Atlantik in exchange for a promissory note for \$320,000, which is non-interest bearing and terminates in one year. The principal is payable in two tranches: \$20,000 due September 30, 2016 and the remaining \$300,000 due August 31, 2017. See Notes 1, 2, 5, 6 and 10.

**NOTE 5 – RELATED PARTIES**

On July 31, 2014, the Company executed a promissory note for \$2,194 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. See Note 4.

On April 30, 2015, the Company executed a promissory note for \$5,067 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. On July 20, 2016, Arch Investments, LLC acquired this promissory note due to Nami Shams. See Note 4.

**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**Notes to Condensed Financial Statements**  
**August 31, 2016**  
**(unaudited)**

On July 31, 2015, the Company executed a promissory note for \$5,065 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. See Note 4.

On October 31, 2015, the Company executed a promissory note for \$15,873 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. See Note 4.

On January 31, 2016, the Company executed a promissory note for \$4,348 with Nami Shams, a former officer and director of the Company. The note has no set term of repayment and non-interest bearing. The imputed interest is deemed immaterial as of August 31, 2016. See Note 4.

On June 30, 2016, Nami Shams, a former officer and director of the Company, provided the Company with a Forgiveness of Debt for \$6,302 for advances made by Nami Shams to the Company.

On July 8, 2016, the majority shareholder of the Company, Nami Shams, sold 115,000,000 shares of common stock representing 75.8% of the outstanding shares of the Company to Atlantik for a total purchase price of \$200,000. See Notes 2 and 6.

On September 1, 2016, the Company acquired the 115,000,000 shares of common stock from Atlantik in exchange for a promissory note for \$320,000. The principal is payable in two tranches; \$20,000, which was paid on September 30, 2016, and the remaining \$300,000 due August 29, 2017. See Notes 1, 2, 4, 6 and 10.

On September 1, 2016, the Company acquired DEPT-UK (see Notes 2, 6 and 9) and initially issued 110,000,000 shares of common stock as part of the acquisition to Stefan Allesch-Taylor, the Chairman of the Company.

**NOTE 6 – STOCKHOLDERS' EQUITY**

***Common Stock***

The Company was authorized to issue up to 75,000,000 shares of common stock, par value \$0.001 per share. On March 26, 2015, the Company increased its authorized to 250,000,000 shares of common stock. Each outstanding share of common stock entitles the holder to one vote per share on all matters submitted to a stockholder vote. All shares of common stock are non-assessable and non-cumulative, with no pre-emptive rights.

On March 26, 2015, the directors of the Company approved a special resolution to undertake a forward split of the common stock of the Company on a basis of 115 new common shares for 1 old common share. The issued and outstanding common stock increased from 1,320,000 to 151,800,000 as of July 31, 2015.

On July 22, 2014, the Company issued 1,150,000,000 (10,000,000 pre-split) common shares at \$0.00008695 (\$0.001 pre-split) per share to the sole director and President of the Company for cash proceeds of \$10,000.

On March 24, 2015, the Company closed of its financing and the Company issued 36,800,000 (320,000 pre-split) common shares to 32 shareholders at \$0.000261 (\$0.03 pre-split) per share for net cash proceeds of \$9,600.

On March 26, 2015, the founding shareholder of the Company returned 1,035,000,000 (9,000,000 pre-split) restricted shares of common stock to treasury and the shares were subsequently cancelled by the Company. The shares were returned to treasury for \$0.00000009 per share for a total consideration of \$10 to the shareholder.

On July 8, 2016, the majority shareholder of the Company, Nami Shams, sold 115,000,000 shares of common stock representing 75.8% of the outstanding shares of the Company for a total purchase price of \$200,000. See Note 5.

**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**Notes to Condensed Financial Statements**  
**August 31, 2016**  
**(unaudited)**

As of August 31, 2016, the Company has not granted any stock options and has not recorded any stock-based compensation.

On September 1, 2016, the Company acquired DEPT-UK (see Notes 2, 5 and 10 ). As a condition of the acquisition, 110,000,000 shares of common stock were issued on September 1, 2016.

On September 1, 2016, the Company acquired the 115,000,000 shares of common stock from Atlantik in exchange for a promissory note for \$320,000. The acquired shares were cancelled on September 1, 2016. See Notes 1, 2, 5 and 10 .

All references in these financial statements to number of common shares, price per share and weighted average number of shares outstanding prior to the 115:1 forward split have been adjusted to reflect the stock split on a retroactive basis unless otherwise noted.

**NOTE 7 – COMMITMENTS AND CONTINGENCIES**

**Legal Matters**

From time to time, we may be involved in litigation relating to claims arising out of our operations in the normal course of business. As of October 10, 2016, there were no pending or threatened lawsuits.

**Lease Commitment**

We lease office space in Schaumburg, Illinois, pursuant to a lease that will expire on January 10, 2017. This facility serves as our corporate office.

Future minimum lease payments under leases due to the acquisition of DEPT-UK (see Note 2) are as follows:

2017	\$ 395,233
2018	390,055
2019	387,574
2020	387,574
2021	379,516
Future	969,992
Total	<u>\$ 2,909,944</u>

As of August 31, 2016, as a result of the acquisition on September 1, 2016 (see Note 10), for DEPT-UK, 10 leases, of which one is for the U.S. corporate office, one for the UK administrative office, and eight operational leases. Various leases have break out dates prior to expiration. See Notes 2 and 10.

Rent expense for the periods ended August 31, 2016 and 2015 was \$0 and \$0, respectively.

**NOTE 8 – CONCENTRATIONS**

**Concentration of Credit Risk**

Financial instruments, which potentially subject the Company to a concentration of credit risk, consist principally of temporary cash investments.

The Company places its temporary cash investments with financial institutions insured by the FDIC. No amounts exceeded federally insured limits as of August 31, 2016. There have been no losses in these accounts through August 31, 2016.

**DOCASA, INC.**  
**(f/k/a FWF Holdings, Inc.)**  
**Notes to Condensed Financial Statements**  
**August 31, 2016**  
**(unaudited)**

**Concentration of Supplier**

The Company does not rely on any particular suppliers for its services.

**Concentration of Lender**

The Company has one lender, a related party, that makes up its notes payable.

**Concentration of Intellectual Property**

The Company, after the acquisition of DEPT-UK, owns or has filed for the trademarks “Department of Coffee and Social Affairs,” “Coffeesmiths,” and “Elixir Espresso” as filed with in Great Britain and Northern Ireland with the Trade Marks Registry. See Notes 2 and 9.

**NOTE 9 – INVENTORY**

Inventory is recorded at the lower of cost or market and the cost of sales are recorded utilizing the FIFO method. As of August 31, 2016, the Company had 49 cases containing 12 bottles per case (588 bottles).

**NOTE 10 – SUBSEQUENT EVENTS**

On September 1, 2016, the Company acquired the 115,000,000 shares of common stock from Atlantik in exchange for a promissory note for \$320,000, which is non-interest bearing. The principal is payable in two tranches; \$20,000 which was paid on September 30, 2016, and the remaining \$300,000 due August 31, 2017. The 115,000,000 shares were cancelled on September 1, 2016. See Notes 2, 4, 5 and 6.

***Completion of Acquisition***

DOCASA, Inc. (f/k/a FWF Holdings, Inc.) entered into an acquisition agreement (the “Acquisition Agreement”) with Department of Coffee and Social Affairs Limited (the “Private Company”), a United Kingdom corporation. Prior to the acquisition, Pankaj Rajani, an officer and director of the Public Company, acquired 115,000,000, or 75.8% of the outstanding shares of DOCASA, Inc. (f/k/a FWF Holdings, Inc.), the public company. Stefan Allesch-Taylor, an individual, and the Private Company’s chairman (“Allesch-Taylor,” or “Shareholder”), was the owner of record of 99.8% of the outstanding shares of the Private Company (the “Private Company Stock”). Pursuant to the Acquisition Agreement, upon surrender by the Shareholder and the cancellation by the Private Company of the certificates evidencing the Private Company Stock as registered in the name of the Shareholder, and pursuant to the registration of the Public Company in the register of Shareholder maintained by Private Company as the new holder of the Public Company Stock and the issuance of the certificates evidencing the aforementioned registration of the Private Company Stock in the name of the Public Company, the Public Company will issue 170,000,000 shares (the “New Shares”) of the Company’s common stock to the Shareholder (or his designees), and Allesch-Taylor will cause 99.8% of the shares of the Private Company’s stock that he owns (the “Allesch-Taylor Stock,” together with the New Shares, the “Acquisition Stock”) to be transferred to the Shareholder (or his designees). On September 1, 2016, the Company issued Allesch-Taylor 110,000,000 (after the cancellation of the 115,000,000 shares owned by Atlantik, the 110,000,000 shares issued to Allesch-Taylor constitute 74.9% of the issued and outstanding shares of common stock of the Company) current fully paid and nonassessable shares of the Company’s restricted common stock at the time of the execution of the Agreement. The Company shall issue a second tranche of 60,000,000 (constituting 82.2%, considering the aforementioned 100,000,000 shares, of the issued and outstanding shares of common stock of the Company as of the date of the Agreement) current fully paid and nonassessable shares of the Company’s restricted common stock (the “Deferred Shares”) at a time to be determined by the Company’s Board of Directors, but no later than August 31, 2017. The Deferred Shares are not conditional or contingent on any event or action by any party of the Agreement. As a result of the exchange of the Private Company Stock for the Acquisition Stock (the “Share Exchange”), the Private Company will become a subsidiary of the Public Company. See Notes 1, 2, 5 and 6.

Also in connection with the Acquisition Agreement: (i) Pankaj Rajani resigned as officer and director of the Company; (ii) Stefan Allesch-Taylor and Matthew Gill were appointed to serve on the Company’s Board of Directors, serving as Chairman and Vice-Chairman, respectively; and (iii) Ashley Lopez was appointed Chief Executive Officer and President and Kazi Shahid was appointed Chief Financial Officer, and David E. Price, Esq. was appointed as Secretary.

The transaction will be accounted for as a reverse acquisition. As such, the future period equity amounts will be retro-actively restated to reflect the equity instruments of the legal acquirer.

***Pro-Forma Financial Information***

The Company is in the process of auditing fiscal years 2016 and 2015 for the DEPT-UK and will be disclosed in subsequent filing.

**NOTE 11 – RESTATEMENT**

The Company restated its August 31, 2016 financial statements. The Company determined that it did not correctly record, as of August 31, 2016, the correct status of our purchase and distribution agreement with Alimentos Kamuk Internacional (Costa Rica) S.A. (“AKI”), which had not been terminated as previously disclosed in Note 2 of our financial statements (the “Financial Statements”) included in our Transitional Report on Form 10-QT for the period ending August 31, 2016 (the “Transitional Report”), and the Company’s remaining 49 cases of hot sauce products had not been disposed of as previously disclosed in Note 2 of the

Financial Statements. Accordingly, we are amending the Transitional Report to clarify that such agreement has not been terminated, and that we are still engaged in the business of distributing hot sauce products. Correction of this error had the following effects on the Company's financial statements as of and for the period ended August 31, 2016:

- Correction on the amount of inventory of \$731, and
- A decrease in accumulated deficit of \$731.

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

**SPECIAL NOTE CONCERNING FORWARD-LOOKING STATEMENTS**

We believe that it is important to communicate our future expectations to our security holders and to the public. This report, therefore, contains statements about future events and expectations which are “forward-looking statements” within the meaning of Sections 27A of the Securities Act of 1933 and 21E of the Securities Exchange Act of 1934, including the statements about our plans, objectives, expectations and prospects under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” You can expect to identify these statements by forward-looking words such as “may,” “might,” “could,” “would,” “will,” “anticipate,” “believe,” “plan,” “estimate,” “project,” “expect,” “intend,” “seek” and other similar expressions. Any statement contained in this report that is not a statement of historical fact may be deemed to be a forward-looking statement. Although we believe that the plans, objectives, expectations and prospects reflected in or suggested by our forward-looking statements are reasonable, those statements involve risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements, and we can give no assurance that our plans, objectives, expectations and prospects will be achieved.

Important factors that might cause our actual results to differ materially from the results contemplated by the forward-looking statements are contained in the “Risk Factors” section of and elsewhere in our Annual Report on Form 10-K for the fiscal year ended July 31, 2016 and in our subsequent filings with the Securities and Exchange Commission. The following discussion of our results of operations should be read together with our financial statements and related notes included elsewhere in this report.

**Company Overview**

The Company was a startup company that was incorporated in Nevada on July 22, 2014 and established a fiscal year end of July 31. On August 4, 2016, the Company filed with the State of Nevada to change its fiscal year to August 31.

The Company has historically been in the business of hot sauce product business focused on selling its hot sauce products with a blend of peppers, fruits, herbs and spices under the brand name “Fruit With Fire.”

On July 8, 2016, the Company experienced a change in control. Atlantik LP (“Atlantik”), controlled by a related party, acquired a majority of the issued and outstanding common stock of the Company in accordance with stock purchase agreements by and between Atlantik and Nami Shams (“Seller”). On the closing date, July 8, 2016, pursuant to the terms of the Stock Purchase Agreement, Atlantik purchased from the Seller 115,000,000 shares of the Company’s outstanding restricted common stock for \$200,000, representing 75.8% of the Company’s outstanding common stock .

On September 1, 2016, the Company entered into an acquisition agreement (the “Acquisition Agreement”) with Department of Coffee and Social Affairs Limited, a United Kingdom corporation (“Private Company”), and the Company’s sole officer and director Pankaj Rajani (“Rajani”), being the majority owner of the Company’s stock . Pursuant to the Acquisition Agreement, the Private Company majority shareholder was to receive an aggregate of 170,000,000 shares (84.2%) of the Company’s common stock (consisting of a new issuance of shares, the “Acquisition Stock”) and the Company acquired 99.8% of the Private Company ’s outstanding stock (the “Private Company Stock”). As a result of the exchange of the Private Company Stock for the Acquisition Stock (the “Share Exchange”), the Private Company became the Company’s majority-owned subsidiary , and there was a change of control of the Company.

Prior to the Share Exchange, we were a company that was originally engaged in the business of commercial production and distribution of hot sauce. After the Share Exchange, we are now a company engaged in both the hot sauce business, as well as the artisan coffee business of the Private Company.

We have had limited operations and have been issued a “going concern” opinion by our auditor, based upon our reliance on the sale of our common stock as the sole source of funds for our future operations.

We are currently devoting the majority of our efforts toward our artisan coffee business, focused primarily on serving premium single origin coffee to London’s discerning coffee drinkers as well as a selection of quality foods, in addition to our legacy hot sauce business operations .

The following Management Discussion and Analysis should be read in conjunction with the financial statements and accompanying notes included in this Form 10-Q.

**COMPARISON OF THE ONE MONTH AUGUST 31, 2016 AND 2015****Results of Operations**

*Revenue.* For the one month ended August 31, 2016, we had \$0 of revenue, compared to \$0 for the same period in 2015.

*Operating Expenses:*

*Direct costs of Revenue.* For the one month ended August 31, 2016, direct costs of revenue were \$0 compared to \$0 for the same period in 2015.

*General and Administrative Expenses.* For the one month ended August 31, 2016, general and administrative expenses were \$0 compared to \$0 for the same period in 2015.

*Net Loss.* We generated net losses of \$12,221 for the one month ended August 31, 2016, compared to \$10,073 for the same period in 2015. Both years the primary expenses were administrative.

**Liquidity and Capital Resources**

*General.* At August 31, 2016, we had cash and cash equivalents of \$0. We have historically met our cash needs through a combination of cash flows from operating activities and proceeds from private placements of our securities and loans. Our cash requirements are generally for selling, general and administrative activities. We believe that our cash balance is not sufficient to finance our cash requirements for expected operational activities, capital improvements, and partial repayment of debt through the next 12 months.

Our operating activities used cash of \$0 for the one month ended August 31, 2016, and we used cash in operations of \$0 during the same period in 2015. The principal elements of cash flow from operations for the one month ended August 31, 2016, included a net loss of \$12,221.

Cash provided by investing activities during the one month ended August 31, 2016, was \$0 compared to \$0 during the same period in 2015.

Cash generated in our financing activities was \$0 for the one month ended August 31, 2016, compared to cash generated of \$0 during the comparable period in 2015.

As of August 31, 2016, current liabilities exceeded current assets. Current assets were \$ 731 at July 31, 2016 and \$731 at August 31, 2016, whereas current liabilities increased from \$34,869 at July 31, 2016, to \$47,090 at August 31, 2016.

	<b>For the one month ended</b>	
	<b>August 31,</b>	
	<u>2016</u>	<u>2015</u>
Cash used in operating activities	\$ -	\$ (10,000)
Cash provided by investing activities	-	-
Cash provided by financing activities	-	10,000
Net changes to cash	<u>\$ -</u>	<u>\$ -</u>

## **Going Concern**

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company had sales of \$0 and net losses of \$12,221 for the one month ended August 31, 2016, compared to sales of \$0 and net losses of \$10,073 for the one month ended August 31, 2015. The Company had a working capital deficit, stockholders' deficit, and accumulated deficit of \$46,359, \$46,359 and \$65,949, respectively, at August 31, 2016. These factors raise substantial doubt about the ability of the Company to continue as a going concern for a reasonable period of time. The Company is highly dependent on its ability to continue to obtain investment capital from future funding opportunities to fund the current and planned operating levels. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company's continuation as a going concern is dependent upon its ability to bring in income generating activities and its ability to continue receiving investment capital from future funding opportunities. No assurance can be given that the Company will be successful in these efforts.

## **Off Balance Sheet Arrangements**

We currently have no off-balance sheet arrangements that have or are reasonably likely to have a current or future material effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

## **Critical Accounting Policies**

*Use of Estimates.* The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates in the accompanying financial statements include the amortization period for intangible assets, valuation and impairment valuation of intangible assets, depreciable lives of the web site and property and equipment, valuation of warrant and beneficial conversion feature debt discounts, valuation of share-based payments and the valuation allowance on deferred tax assets.

*Changes in Accounting Principles.* No significant changes in accounting principles were adopted during the period ended August 31, 2016.

*Derivatives.* The Company evaluates its convertible debt, options, warrants or other contracts to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for. The result of this accounting treatment is that under certain circumstances the fair value of the derivative is marked-to-market each balance sheet date and recorded as a liability. In the event that the fair value is recorded as a liability, the change in fair value is recorded in the statement of operations as other income or expense. Upon conversion or exercise of a derivative instrument, the instrument is marked to fair value at the conversion date and then that fair value is reclassified to equity. Equity instruments that are initially classified as equity that become subject to reclassification under this accounting standard are reclassified to liability at the fair value of the instrument on the reclassification date.

*Impairment of Long-Lived Assets.* The Company accounts for long-lived assets in accordance with the provisions of Statement of Financial Accounting Standards ASC 360-10, "Accounting for the Impairment or Disposal of Long-Lived Assets". This statement requires that long-lived assets and certain identifiable intangibles be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

*Fair Value of Financial Instruments and Fair Value Measurements.* The Company measures their financial assets and liabilities in accordance with generally accepted accounting principles. For certain of our financial instruments, including cash, accounts payable, accrued expenses escrow liability and short-term loans the carrying amounts approximate fair value due to their short maturities.

## [Table of Contents](#)

We have adopted accounting guidance for financial and non-financial assets and liabilities. The adoption did not have a material impact on our results of operations, financial position or liquidity. This standard defines fair value, provides guidance for measuring fair value and requires certain disclosures. This standard does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements. This guidance does not apply to measurements related to share-based payments. This guidance discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flow), and the cost approach (cost to replace the service capacity of an asset or replacement cost). The guidance utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The following is a brief description of those three levels:

Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices that are observable, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

Level 3: Unobservable inputs in which little or no market data exists, therefore developed using estimates and assumptions developed by us, which reflect those that a market participant would use.

*Revenue Recognition.* The Company recognizes revenue for our services in accordance with ASC 605-10, "Revenue Recognition in Financial Statements." Under these guidelines, revenue is recognized on transactions when all of the following exist: persuasive evidence of an arrangement did exist, delivery of service has occurred, the sales price to the buyer is fixed or determinable and collectability is reasonably assured. The Company has one primary revenue streams as follows:

- Selling of beverage and food products in a retail establishment.
- Selling of hot sauce products.

*Stock-Based Compensation.* The Company accounts for stock-based instruments issued to employees in accordance with ASC Topic 718. ASC Topic 718 requires companies to recognize in the statement of operations the grant-date fair value of stock options and other equity based compensation issued to employees. The Company accounts for non-employee share-based awards in accordance with ASC Topic 505-50. The value of the portion of an award that is ultimately expected to vest is recognized as an expense over the requisite service periods using the straight-line attribution method. The Company estimates the fair value of each stock option at the grant date by using the Black-Scholes option-pricing model. The Company estimates the fair value of each stock option at the grant date by using the Black-Scholes option-pricing model.

See Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Note 1, "Summary of Significant Accounting Policies" in our audited financial statements for the year ended July 31, 2016, included in our Annual Report on Form 10-K, as filed on October 4, 2016 and amended as filed on November \_\_, 2016, for a discussion of our critical accounting policies and estimates.

### **Item 3. Quantitative and Qualitative Disclosures About Market Risk**

A smaller reporting company, as defined by Item 10 of Regulation S-K, is not required to provide the information required by this item.

### **Item 4. Controls and Procedures**

#### **Evaluation of Disclosure Controls and Procedures**

The Securities and Exchange Commission defines the term "disclosure controls and procedures" to mean a company's controls and other procedures of an issuer that are designed to ensure that information required to be disclosed in the reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Securities Exchange Act of 1934 is accumulated and communicated to the issuer's management, including its chief executive and chief financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. The Company maintains such a system of controls and procedures in an effort to ensure that all information which it is required to disclose in the reports it files under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified under the SEC's rules and forms and that information required to be disclosed is accumulated and communicated to the chief executive and interim chief financial officer to allow timely decisions regarding disclosure.

## [Table of Contents](#)

As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that the Company's disclosure controls and procedures are not effective as of such date. The Chief Executive Officer and Chief Financial Officer have determined that the Company continues to have the following deficiencies which represent a material weakness:

1. The Company intends to appoint additional independent directors;
2. Lack of in-house personnel with the technical knowledge to identify and address some of the reporting issues surrounding certain complex or non-routine transactions. With material, complex and non-routine transactions, management has and will continue to seek guidance from third-party experts and/or consultants to gain a thorough understanding of these transactions;
3. Insufficient personnel resources within the accounting function to segregate the duties over financial transaction processing and reporting;
4. Insufficient written policies and procedures over accounting transaction processing and period end financial disclosure and reporting processes.

To remediate our internal control weaknesses, management intends to implement the following measures:

- The Company will add sufficient number of independent directors to the board and appoint additional member(s) to the Audit Committee.
- The Company will add sufficient accounting personnel to properly segregate duties and to effect a timely, accurate preparation of the financial statements.
- The Company will hire staff technically proficient at applying U.S. GAAP to financial transactions and reporting.
- Upon the hiring of additional accounting personnel, the Company will develop and maintain adequate written accounting policies and procedures.

The additional hiring is contingent upon The Company's efforts to obtain additional funding through equity or debt and the results of its operations. Management expects to secure funds in the coming fiscal year but provides no assurances that it will be able to do so.

### **Changes in Internal Control Over Financial Reporting**

Except as set forth above, due to the new business plan, we are in the process of finalizing our controls over the new business process.

### **Limitations on the Effectiveness of Controls**

The Company's management, including the CEO and CFO, does not expect that our disclosure controls and procedures or our internal control over financial reporting will prevent or detect all error and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of the control system must reflect that there are resource constraints and that the benefits must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of controls. The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Projections of any evaluation of controls effectiveness to future periods are subject to risks. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures.

## PART II – OTHER INFORMATION

### Item 1. Legal Proceedings

There are no pending legal proceedings in which we are a party or in which any of our directors, officers or affiliates, any owner of record or beneficiary of more than 5% of any class of our voting securities is a party adverse to us or has a material interest adverse to us. Our property is not the subject of any pending legal proceedings.

### Item 1A. Risk Factors

Not required.

### Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Subsequent to August 31, 2016, the following issuances of unregistered securities were made. These securities were not registered under the Securities Act of 1933, as amended (the “Securities Act”), but were issued in reliance upon the exemption from registration provided by Section 4(2) of the Securities Act as a transaction by an issuer not involving a public offering.

On September 1, 2016, the Company acquired Department of Coffee and Social Affairs Limited (“DEPT-UK”), a United Kingdom corporation. DEPT-UK was incorporated on August 12, 2009. The acquisition of 99.8% of DEPT-UK from Stefan Allesch-Taylor (“Allesch-Taylor”) was through a stock exchange whereas the Company is obligated to issue Allesch-Taylor 170,000,000 shares of restricted common stock. The acquisition required 110,000,000 shares of DOCASA to be issued to Allesch-Taylor and, at a date to be determined by the Board of Directors, but no later than August 31, 2017, the remaining 60,000,000 shares are to be issued to Allesch-Taylor.

On September 1, 2016, the Company acquired 115,000,000 shares of the Company’s common stock from Atlantik in exchange for a promissory note for \$320,000 (the “Stock Acquisition”). As a result of the Stock Acquisition and the subsequent issuance to Allesch-Taylor, Allesch-Taylor, the Chairman of the Company, became the holder of the majority of the issued and outstanding stock of the Company whereas his ownership controls 74.9% of the outstanding common stock of the Company.

### Item 3. Defaults Upon Senior Securities

None.

### Item 4. Mine Safety Disclosures

Not applicable.

### Item 5. Other Information

None.

**Item 6. Exhibits**

<b>Number</b>	<b>Description</b>
4.1	Articles of Incorporation (incorporated by reference to our Registration Statement on Form S-1, filed on July 22, 2013)
4.2	Bylaws (incorporated by reference to our Registration Statement on Form S-1, filed on July 22, 2013)
10.1	Share Exchange Agreement dated November 6, 2014 (incorporated by reference to our Form 10-Q/A for the period ended December 31, 2014, filed on September 10, 2015)
10.2	Audit for the Period Ended November 6, 2014 of DOCASA, Inc. (f/k/a FWF Holdings, Inc.), the private company (incorporated by reference to our Form 10-Q/A for the period ended December 31, 2014, filed on September 10, 2015)
10.3	Certificate of Amendment, Change of Name (incorporated by reference to our Form 8-K filed on August 16, 2016)
10.4	Certificate of Amendment, Change of Fiscal Year (incorporated by reference to our Form 8-K filed on August 16, 2016)
10.5	Acquisition Agreement between DOCASA, Inc. (f/k/a FWF Holdings, Inc.) and Department of Coffee and Social Affairs Ltd. (incorporated by reference to our Form 8-K filed on September 6, 2016)
31.1 (1)	Certification of Principal Executive Officer of DOCASA, Inc. (f/k/a FWF Holdings, Inc.) required by Rule 13a-14(1) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2 (1)	Certification of Principal Accounting Officer of DOCASA, Inc. (f/k/a FWF Holdings, Inc.) required by Rule 13a-14(1) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1 (1)	Certification of Principal Executive Officer of DOCASA, Inc. (f/k/a FWF Holdings, Inc.) pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and Section 1350 Of 18 U.S.C. 63
32.2 (1)	Certification of Principal Accounting Officer of DOCASA, Inc. (f/k/a FWF Holdings, Inc.) pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and Section 1350 Of 18 U.S.C. 63
101.INS	XBRL Taxonomy Extension 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

(1) Filed herewith

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) 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.

*/s/ Ashley Lopez*

\_\_\_\_\_  
Ashley Lopez, Principal Executive Officer

November 18, 2016

\_\_\_\_\_  
Date

*/s/ Kazi Shahid*

\_\_\_\_\_  
Kazi Shahid, Principal Financial Officer

November 18, 2016

\_\_\_\_\_  
Date

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 302 OF  
THE SARBANES-OXLEY ACT OF 2002**

I, Ashley Lopez, certify that:

1. I have reviewed this report on Form 10-Q of DOCASA, 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Small Business Issuer as of, and for, the periods presented in this quarterly report;
4. The Small Business Issuer's other certifying officers 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 control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Small Business Issuer 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 small business issuer, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) [Omitted pursuant to SEC Release No. 33-8238];
  - (c) Evaluated the effectiveness of the Small Business Issuer'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; and
  - (d) Disclosed in this report any change in the Small Business Issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The Small Business Issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors of the small business issuer's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer'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 small business issuer's internal control over financial reporting.

Date: November 18, 2016

By: /s/ Ashley Lopez  
Ashley Lopez  
Chief Executive Officer

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 302 OF  
THE SARBANES-OXLEY ACT OF 2002**

I, Kazi Shahid, certify that:

1. I have reviewed this report on Form 10-Q of DOCASA, 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Small Business Issuer as of, and for, the periods presented in this quarterly report;
4. The Small Business Issuer's other certifying officers 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 control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Small Business Issuer 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 small business issuer, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) [Omitted pursuant to SEC Release No. 33-8238];
  - (c) Evaluated the effectiveness of the Small Business Issuer'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; and
  - (d) Disclosed in this report any change in the Small Business Issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The Small Business Issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors of the small business issuer's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer'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 small business issuer's internal control over financial reporting.

Date: November 18, 2016

By: /s/ Kazi Shahid  
Kazi Shahid  
Chief Financial Officer

**CERTIFICATION OF  
PRINCIPAL EXECUTIVE OFFICER  
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 Report of DOCASA, Inc., (the "Company") on Form 10-Q for the period ended August 31, 2016, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Ashley Lopez, the Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 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 18, 2016

By: /s/ Ashley Lopez  
Ashley Lopez  
Chief Executive Officer

**CERTIFICATION OF  
PRINCIPAL EXECUTIVE OFFICER  
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 Report of DOCASA, Inc., (the "Company") on Form 10-Q for the period ended August 31, 2016, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Kazi Shahid, the Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 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 18, 2016

By: /s/ Kazi Shahid  
Kazi Shahid  
Chief Financial Officer