FLAMERET, INC.

Balance Sheets

(Unaudited)

	November 30, 2014	August 31, 2014
ASSETS		
INVESTMENTS		
Investment in subsidiary company	$ 500	$ 500
CURRENT ASSETS		
Cash	$ 29	$ 1,646
Prepaid expenses	-	-
Total Current Assets	29	1,646
TOTAL ASSETS	529	2,146
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	555,299	519,659
Accrued interest payable	120,547	116,088
Accued salaries	720,251	671,051
Intra-Group balances	2,348	1,000
Notes payable - related parties	147,935	147,935
Notes payable - non-related parties	182,650	182,650
Total Current Liabilities	1,729,030	1,638,383
TOTAL LIABILITIES	1,729,030	1,638,383
STOCKHOLDERS' EQUITY (DEFICIT)		
Series A Preferred stock, $0.0001 par value, 1,000,000 shares authorized, 10 shares issued and outstanding.	1	1
Series B Preferred stock, $0.0001 par value, 10,000,000 shares authorized, 2,135,000 issued and outstanding respectively.	214	214
Series C Preferred stock, $0.0001 par value, 10,000,000 shares authorized, no shares issued and outstanding.	-	-
Series D Preferred stock, $0.0001 par value, 30,000,000 shares authorized, no shares issued and outstanding.	-	-
Series E Preferred stock, $0.0001 par value, 30,000,000 shares authorized, 1,945,614 and 1,822,914 shares issued and outstanding, respectively.	195	195
Series F Preferred stock, $0.0001 par value, 10,000,000 shares authorized, 500,000 shares issued and outstanding.	50	50
Common stock, $0.0001 par value, 500,000,000 shares authorized, 207,535,620 and 30,057,976 shares issued and outstanding, respectively.	20,754	19,753
Additional paid-in capital	6,388,191	6,388,191
Stock subscriptions receivable	(7,633)	(7,633)
Accumulated deficit during the development stage	(8,130,273)	(8,037,008)
Total Stockholders' Equity (Deficit)	(1,728,501)	(1,636,237)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 529	$ 2,146

The accompanying notes are an integral part of these financial statements.

FLAMERET, INC.

Condensed Statement of Operations

(Unaudited)

	For the Years Ended November 30,		For the Three Months Ended November 30,		From Inception on August 13, 2009 Through August 31, 2014
	2014	**2013**	**2014**	**2013**	
REVENUE	-	-	-	-	-
OPERATING EXPENSES					
General and administrative expenses	51,923	220,494	51,923	56,471	724,991
Impairment of intangible assets	-	-	-	-	500,000
Professional fees	36,883	156,706	36,883	35,800	5,708,031
Total Operating Expenses	88,806	377,200	88,806	92,271	6,933,022
LOSS FROM OPERATIONS	(88,806)	(377,200)	(88,806)	(92,271)	(6,933,022)
OTHER INCOME (EXPENSES)					
Gain on settlement of debt	-	-	-	-	(698,481)
Interest expense	(4,459)	(13,738)	(4,459)	(3,435)	(114,205)
Total Other Income (Expenses)	(4,459)	(13,738)	(4,459)	(3,435)	(812,686)
LOSS BEFORE INCOME TAXES	(93,265)	(390,938)	(93,265)	(95,706)	(7,745,708)
Provision for income taxes	-	-	-	-	-
NET LOSS	(93,265)	(390,938)	(93,265)	(95,706)	(7,745,708)
OTHER COMPREHENSIVE INCOME (LOSS)					
Foreign currency translation adjustments	-	-	-	-	-
TOTAL COMPREHENSIVE LOSS	$ (93,265)	$ (390,938)	$ (93,265)	$ (95,706)	$ (7,745,708)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED	$ -	$ -	$ -	$ -	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	212,529,995	222,528,120	212,529,995	222,528,120	

The accompanying notes are an integral part of these condensed financial statements.

FLAMERET, INC.

Condensed Statement of Cash Flows

(Unaudited)

	For the Years Ended November 30,		From Inception on August 13, 2009 Through August 31, 2014
	2014	**2013**	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (93,265)	$ (95,706)	$ (7,745,708)
Adjustments to reconcile net loss to net used by operating activities:			
Expenses paid on behalf of the Company by a related party	-	-	497,592
Impairment of intangible assets	-	-	500,000
Gain (Loss) on settlement of debt	-	-	698,481
Related party notes payable issued for services	-	-	385,000
Amortization of expenses prepaid with common stock	-	-	44,307
Notes payable issued for services	-	-	142,600
Preferred stock issued for services	-	-	826,738
Common stock issued for services	1	-	3,525,610
Changes in operating assets and liabilities			
Accounts receivable and prepaid expenses	-	-	2,943
Accounts payable and accrued expenses	89,299	95,877	1,010,484
Intra-Group balances	1,348	-	1,000
Net Cash Provided by Operating Activities	(2,617)	171	(110,953)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Purchase of investment in subsidiary	-	-	
Changes in related party payables	-	-	(500)
Proceeds from notes payable	-	-	(43,662)
Proceeds from subscriptions receivable	-	-	34,150
Changes in common stock	1,000	-	8,500
Contributed capital	-	-	1,714
Changes in preferred stock	-	-	2,500
Net Cash Used in Financing Activities	1,000	-	105,786
NET INCREASE (DECREASE) IN CASH	(1,617)	171	108,488
CASH AT BEGINNING OF PERIOD	1,646	1	(2,465)
CASH AT END OF PERIOD	$ 29	$ 172	-
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:			$ (2,465)
CASH PAID FOR:			
Interest	$ -	$ -	
Income Taxes	-	-	$ 17,901
NON CASH FINANCING ACTIVITIES:			-
Related party note payable issued for purchase of intangible ass	-	-	
Preferred stock issued in conversion of debt	-	-	500,000
Common stock issued in conversion of debt	-	-	1,133,145
Common stock issued upon conversion of preferred stock	-	-	54,079
Common stock issued for prepaid services	-	-	19,059
Common stock issued for stock subscriptions receivable	-	-	47,250
The accompanying notes are an integral part of these condensed financial statements.			7,633

FLAMERET, INC.

Notes to Condensed Financial Statements

(Unaudited)

NOTE 1 - NATURE OF BUSINESS

The Company was formed to market a range of fire retardants and treatments that could be used for a wide range of materials and be in liquid, powder or spray formats. Our products aim to significantly change the application of retardents by creating non-toxic products which do not noticeably alter the feel or texture of the end product. Our products will also meet the legislation standards that have been passed or are planned, thus making end products easier to handle and cost effective, as well as being non-toxic, environmentally friendly and safe for the end user.

NOTE 2 - CONDENSED FINANCIAL STATEMENTS

The accompanying financial statements have been prepared by the Company without an audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at November 30, 2014 and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's August 31, 2012 audited financial statements and the August 31, 2014 unaudited financial statements. The results of operations for the period ended November 30, 2014 is not necessarily indicative of the operating results for the full year.

NOTE 3 – SIGNIFICANT ACCOUNTING POLICIES

Accounting Method

The Company's financial statements are prepared using the accrual method of accounting. The Company has elected an August 31 year-end.

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 and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Recent Accounting Pronouncements

The Company has evaluated recent accounting pronouncements and their adoption has not had, or is not expected to have, a material impact on the Company's financial position, or statements.

NOTE 4 - CONTINGENCIES AND LITIGATION

At the report date, the company had no material unrecorded contingencies.

NOTE 5– EQUITY ACTIVITY

The following table summarizes changes in Company equity accounts during 2014 and 2013:

	Common Stock	*Preference Stock A - F*	*Additional Paid-in Capital*	*Retained Earnings*
Balance at September 1, 2014	19,753	460	6,388,191	(8,037,008)
Common Stock issued	1,001			
Net Deficit				(93,265)
Balance at November 30, 2014	20,754	460	6,388,191	(8,130,273)
Balance at September 1, 2013	22,253	460	6,388,191	(7,652,443)
Common Stock cancelled	(3,000)			
Common Stock issued	500			
Net Deficit				(384,565)
Balance at August 31, 2014	19,753	460	6,388,191	(8,037,008)

NOTE 6 – SUBSEQUENT EVENTS

In accordance with ASC 855 the Company's management reviewed all material events through the date of this report. The Company has continued the finance prospecting process and from September 2014 to January 2015 has been actively involved in seeking substantial funding resources to promote the company and enable testing and production to start on a commercial scale. Further to our year-end report, our funding negotiations are close to being finalised and are looking to make an announcement on this matter during the next quarter. This will allow us to move forward in getting our flame-retardants into production and out into the market-place.

NOTE 7 - SUBSIDIARY COMPANY

On 9 July, 2014, the Company created a wholly owned subsidiary, Royal Hemp Corporation, registered in the state of Colorado (ID No: 20141417797) with a principal office addres at 36 South, 18th Ave, Suite D, Brighton CO 80601. Royal Hemp Corporation was formed to hold and market the hemp assets of the Company. The results for Royal Hemp are included as separate schedules and do not form part of these financial statements. Mr Barrie Harding was appointed CEO of Royal Hemp Corporation as of 5 November, 2014. Summarised consolidated schedules for the Flameret Group, incorporating the Royal Hemp Corporation results, are also appended and do not form part of these financial statements. During the November quarter we encountered technical issues with our payment portal which dramatically affected our sales. These problems are now fully resolved.

SIGNATURES

In accordance with Section 13 or 15(d) of the Securities Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized

FLAMERET, INC.

By:

/s/ Susan Glover

Susan Glover
President and Director
(Principal Executive Officer)
Date: January 15, 2015

By:

/s/ John Meredith

John Meredith
Chief Financial Officer and Director
(Principal Accounting Officer)
Date: January 15, 2015

The following schedules do not form part of the Flameret, Inc Financial Statements and are incuded as memoranda thereto.

ROYAL HEMP CORPORATION, INC.

Balance Sheet

(Unaudited)

ASSETS

	November 30, 2014	August 31, 2014
CURRENT ASSETS		
Cash	$ 595	$ 1,770
Inventory	574	-
Intra-Group balance	2,348	1,000
Total Current Assets	3,517	2,770
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	1,148	1,148
Total Current Liabilities	1,148	1,148
TOTAL LIABILITIES	1,148	1,148
STOCKHOLDERS' EQUITY		
Common stock, $0.0001 par value, 5,000,000 shares authorized, issued and outstanding.	500	500
Accumulated surplus	1,869	1,122
Total Stockholders' Equity	2,369	1,622
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 3,517	$ 2,770

ROYAL HEMP CORPORATION, INC.

Statement of Operations (Extract)

(Unaudited)

	For the Quarter Ended November 30, 2014	For the Period Ended August 31, 2014
REVENUE	1,504	2,344
OPERATING EXPENSES		
Purchases	561	884
Shipping and packing costs	145	264
Finance costs	51	74
Total Operating Expenses	757	1,222
SURPLUS FROM OPERATIONS	747	1,122
Provision for income taxes	-	-
TOTAL COMPREHENSIVE SURPLUS	$ 747	$ 1,122

FLAMERET GROUP

Consolidated Balance Sheet (Condensed)

(Unaudited)

ASSETS

	November 30, 2014	August 31, 2014
CURRENT ASSETS		
Cash	$ 624	$ 3,416
Inventory	574	-
Prepaid expenses	-	-
Total Current Assets	1,198	3,416
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	556,447	520,807
Accrued interest payable	120,547	116,088
Accued salaries	720,251	671,051
Notes payable - related parties	147,935	147,935
Notes payable - non-related parties	182,650	182,650
Total Current Liabilities	1,727,830	1,638,531
TOTAL LIABILITIES	1,727,830	1,638,531
STOCKHOLDERS' EQUITY		
Series A Preferred stock, $0.0001 par value, 1,000,000 shares authorized, 10 shares issued and outstanding.	1	1
Series B Preferred stock, $0.0001 par value, 10,000,000 shares authorized, 2,135,000 issued and outstanding respectively.	214	214
Series C Preferred stock, $0.0001 par value, 10,000,000 shares authorized, no shares issued and outstanding.	-	-
Series D Preferred stock, $0.0001 par value, 30,000,000 shares authorized, no shares issued and outstanding.	-	-
Series E Preferred stock, $0.0001 par value, 30,000,000 shares authorized, 1,945,614 and 1,822,914 shares issued and outstanding, respectively.	195	195
Series F Preferred stock, $0.0001 par value, 10,000,000 shares authorized, 500,000 shares issued and outstanding.	50	50
Common stock, $0.0001 par value, 500,000,000 shares authorized, 197,528,120 and 30,057,976 shares issued and outstanding, respectively.	20,754	19,753
Additional paid-in capital	6,388,191	6,388,191
Stock subscriptions receivable	(7,633)	(7,633)
Accumulated (deficit)	(8,128,404)	(8,035,886)
Total Stockholders' Equity (Deficit)	(1,726,632)	(1,635,115)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,198	$ 3,416

FLAMERET GROUP

Consolidated Statement of Operations (Condensed)

(Unaudited)

	For the 3mths Ended November 30, 2014	For the Year Ended August 31, 2014
REVENUE	1,504	2,344
OPERATING EXPENSES		
Direct expenses	757	1,222
General and administrative expenses	51,923	224,741
Professional fees	36,883	147,020
Total Operating Expenses	89,563	372,983
LOSS FROM OPERATIONS	(88,059)	(370,639)
OTHER INCOME (EXPENSES)		
Interest expense	(4,459)	(12,804)
Total Other Income (Expenses)	(4,459)	(12,804)
LOSS BEFORE INCOME TAXES	(92,518)	(383,443)
Provision for income taxes	-	-
NET LOSS	(92,518)	(383,443)
OTHER COMPREHENSIVE INCOME (LOSS)		
Foreign currency translation adjustments	-	-
TOTAL COMPREHENSIVE LOSS	$ (92,518)	$ (383,443)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED	$ -	$ -
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	212,529,995	216,278,120