FLAMERET, INC.

Balance Sheets

(Unaudited)

	February 28, 2015	August 31, 2014
ASSETS		
INVESTMENTS		
Investment in subsidiary company	$ 500	$ 500
CURRENT ASSETS		
Cash	$ 438	$ 1,646
Prepaid expenses	-	-
Total Current Assets	438	1,646
TOTAL ASSETS	938	2,146
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	568,549	519,659
Accrued interest payable	127,646	116,088
Accued salaries	769,451	671,051
Intra-Group balances	2,348	1,000
Notes payable - related parties	169,935	147,935
Notes payable - non-related parties	182,650	182,650
Total Current Liabilities	1,820,579	1,638,383
TOTAL LIABILITIES	1,820,579	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, 237,535,620 and 30,065,476 shares issued and outstanding, respectively.	23,754	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	(8,224,413)	(8,037,008)
Total Stockholders' Equity (Deficit)	(1,819,641)	(1,636,237)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 938	$ 2,146

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

FLAMERET, INC.

Condensed Statement of Operations

(Unaudited)

	For the Three Months Ended February 28,		For the Six Months Ended February 28,	
	2015	**2014**	**2015**	**2014**
REVENUE	-	-	-	-
OPERATING EXPENSES				
General and administrative expenses	51,241	56,252	103,164	112,723
Impairment of intangible assets	-	-	-	-
Professional fees	35,800	35,800	72,683	71,600
Total Operating Expenses	87,041	92,052	175,847	184,323
LOSS FROM OPERATIONS	(87,041)	(92,052)	(175,847)	(184,323)
OTHER INCOME (EXPENSES)				
Gain on settlement of debt	-	-	-	-
Interest expense	(7,099)	(3,435)	(11,558)	(6,869)
Total Other Income (Expenses)	(7,099)	(3,435)	(11,558)	(6,869)
LOSS BEFORE INCOME TAXES	(94,140)	(95,487)	(187,405)	(191,192)
Provision for income taxes	-	-	-	-
NET LOSS	(94,140)	(95,487)	(187,405)	(191,192)
OTHER COMPREHENSIVE INCOME (LOSS)				
Foreign currency translation adjustments	-	-	-	-
TOTAL COMPREHENSIVE LOSS	$ (94,140)	$ (95,487)	$ (187,405)	$ (191,192)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED	$ -	$ -	$ -	$ -
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	219,702,287	222,528,120	213,363,148	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 Six Months Ended February 28,	
	2015	**2014**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (187,405)	$ (191,192)
Adjustments to reconcile net loss to net used by operating activities:		
Related party notes payable issued	22,000	-
Common stock issued for services	1	-
Changes in operating assets and liabilities		
Accounts payable and accrued expenses	158,848	191,384
Intra-Group balances	1,348	-
Net Cash Provided by Operating Activities	(5,208)	192
CASH FLOWS FROM FINANCING ACTIVITIES:		
Changes in common stock	4,000	-
Net Cash Used in Financing Activities	4,000	-
NET INCREASE (DECREASE) IN CASH	(1,208)	192
CASH AT BEGINNING OF PERIOD	1,646	1
CASH AT END OF PERIOD	$ 438	$ 193
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
CASH PAID FOR:		
Interest	$ -	$ -
Income Taxes	-	-

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

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 February 28, 2015 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 February 28, 2015 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 2015:

	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	4,001			
Net Deficit				(187,405)
Balance at February 28, 2015	23,754	460	6,388,191	(8,224,413)
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 toApril 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. Our funding negotiations are close to being finalised and we are looking to make an announcement on this matter during the next two months. This will allow us to move forward in getting our flame-retardants into production and out into the market-place. We have now been accepted by Amazon with them as our preferred payment portal for selling our full range of products.

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 February quarter we encountered a re-occurrence of the technical issues with our payment portal which dramatically affected our sales. These problems are now fully resolved and an alternative portal is in the process of being implemented (See Note 6).

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: April 16, 2015

By:

/s/ John Meredith

John Meredith
Chief Financial Officer and Director
(Principal Accounting Officer)
Date: April 16, 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

	February 28, 2015	August 31, 2014
CURRENT ASSETS		
Cash	$ 753	$ 1,770
Inventory	506	-
Intra-Group balance	2,348	1,000
Total Current Assets	3,607	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	1,959	1,122
Total Stockholders' Equity	2,459	1,622
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 3,607	$ 2,770

ROYAL HEMP CORPORATION, INC.

Statement of Operations (Extract)

(Unaudited)

	For the Three Months Ended February 28, 2015	For the Six Months Ended February 28, 2015	For the Period Ended August 31, 2014
REVENUE	187	1,691	2,344
OPERATING EXPENSES			
Purchases	68	629	884
Shipping and packing costs	22	167	264
Finance costs	7	58	74
Total Operating Expenses	97	854	1,222
SURPLUS FROM OPERATIONS	90	837	1,122
Provision for income taxes	-	-	-
TOTAL COMPREHENSIVE SURPLUS	$ 90	$ 837	$ 1,122

FLAMERET GROUP

Consolidated Balance Sheet (Condensed)

(Unaudited)

ASSETS

	February 28, 2015	August 31, 2014
CURRENT ASSETS		
Cash	$ 1,191	$ 3,416
Inventory	506	-
Prepaid expenses	-	-
Total Current Assets	1,697	3,416
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	569,697	520,807
Accrued interest payable	127,646	116,088
Accued salaries	769,451	671,051
Notes payable - related parties	169,935	147,935
Notes payable - non-related parties	182,650	182,650
Total Current Liabilities	1,819,379	1,638,531
TOTAL LIABILITIES	1,819,379	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, 237,535,620 and 30,065,476 shares issued and outstanding, respectively.	23,754	19,753
Additional paid-in capital	6,388,191	6,388,191
Stock subscriptions receivable	(7,633)	(7,633)
Accumulated (deficit)	(8,222,454)	(8,035,886)
Total Stockholders' Equity (Deficit)	(1,817,682)	(1,635,115)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,697	$ 3,416

FLAMERET GROUP

Consolidated Statement of Operations (Condensed)

(Unaudited)

	For the Three Months Ended February 28, 2015	For the Six Months Ended February 28, 2015	For the Year Ended August 31, 2014
REVENUE	187	1,691	2,344
OPERATING EXPENSES			
Direct expenses	97	854	1,222
General and administrative expenses	51,241	103,164	224,741
Professional fees	35,800	72,683	147,020
Total Operating Expenses	87,138	176,701	372,983
LOSS FROM OPERATIONS	(86,951)	(175,010)	(370,639)
OTHER INCOME (EXPENSES)			
Interest expense	(7,099)	(11,558)	(12,804)
Total Other Income (Expenses)	(7,099)	(11,558)	(12,804)
LOSS BEFORE INCOME TAXES	(94,050)	(186,568)	(383,443)
Provision for income taxes	-	-	-
NET LOSS	(94,050)	(186,568)	(383,443)
OTHER COMPREHENSIVE INCOME (LOSS)			
Foreign currency translation adjustments	-	-	-
TOTAL COMPREHENSIVE LOSS	$ (94,050)	$ (186,568)	$ (383,443)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED	$ -	$ -	$ -
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	219,702,287	213,363,148	216,278,120