OTC Pink® Basic Disclosure Guidelines

Federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 ("Exchange Act") as well as Rule 144 of the Securities Act of 1933 ("Securities Act"), and state Blue Sky laws, require issuers to provide *adequate current information* to the public markets. With a view to encouraging compliance with these laws, OTC Markets Group has created these OTC Pink Basic Disclosure Guidelines. We use the basic disclosure information provided by OTC Pink companies under these guidelines to designate the appropriate tier in the OTC Pink marketplace: Current, Limited or No Information. OTC Markets Group may require companies with securities designated as Caveat Emptor to make additional disclosures in order to qualify for OTC Pink Current Information tier.

Qualifications for the OTC Pink - Current Information Tier

Companies that make the information described below publicly available on a timely basis (90 days after fiscal year end for Annual Reports; 45 days after each fiscal quarter end for Quarterly Reports) qualify for the Current Information Tier. Financial reports must be prepared according to U.S. GAAP or IFRS, but are *not required to be audited* to qualify for the OTC Pink Current Information tier.

Initial Qualification:

1. Subscribe to the OTC Disclosure & News Service on www.OTCIQ.com to publish your financial reports and material news.

2. Create the following documents, save them in PDF format and upload them via www.OTCIQ.com:
   - Annual Financial statements (Document must Include: Balance Sheet, Income Statement, Statement of Cash Flows, Notes to Financial Statements) for the previous two fiscal years. If these reports are audited, please attach the audit letter from the PCAOB registered audit firm. Each year's Annual Financial statements should be posted separately under the report type "Annual Report" in OTCIQ.
   - Any subsequent Quarterly Reports since the most recent Annual Report.
   - The most recent fiscal period end report should also include information in accordance with these OTC Pink Basic Disclosure Guidelines; use the fillable form beginning on page 3.

3. If financial reports are not audited by a PCAOB registered audit firm:
   - Submit a signed Attorney Letter Agreement (first two pages of the Attorney Letter Guidelines).
   - After following the appropriate procedures with a qualified attorney, upload an Attorney Letter complying with Attorney Letter Guidelines through your otciq.com account.

Ongoing Qualification:

1. **For each Fiscal Quarter End**, upload a Quarterly Report via www.OTCIQ.com within **45** days of the quarter end. (A separate quarterly report is not required for the 4th quarter.) The Quarterly Report should include:

   Information in accordance with these OTC Pink Basic Disclosure Guidelines -- use the fillable form beginning on page 3.

   Quarterly financial statements (Balance Sheet, Income Statement, Statement of Cash Flows, Notes to Financial Statements).

   No Audit Letter or Attorney Letter is required**.**

2. **For each Fiscal Year End**, upload an Annual Report within **90 days** of the fiscal year end. The Annual Report should include:

   Information in accordance with these OTC Pink Basic Disclosure Guidelines -- use the fillable form beginning on page 3.

   Annual financial statements (Balance Sheet, Income Statement, Statement of Cash Flows, Notes to Financial Statements, and Audit Letter, if the financial statements are audited).

3. If financial reports are not audited by a PCAOB registered audit firm, upload an Attorney Letter via www.OTCIQ.com complying with the Attorney Letter Guidelines within **120 days** of the fiscal year end.

Qualifications for the OTC Pink - Limited Information Tier

Companies that make the information described below publicly available within the prior 6 months qualify for the Limited Information Tier.

1. Subscribe to the OTC Disclosure & News Service on www.OTCIQ.com to publish your financial reports and material news.
2. Create a Quarterly Report or Annual Report for a fiscal period ended within the previous 6 months, save it in PDF format and upload it via www.OTCIQ.com. The Quarterly Report or Annual Report includes:

   Balance Sheet, Income Statement, and Total Number of Issued and Outstanding Shares. Financial statements must be prepared in accordance with US GAAP, but are not required to be audited. (Please note that Cash Flow Statements are not required to qualify for the Limited Information tier; however, unless the financial statements include a Cash Flow Statement, no financial data will be included in the OTC Financials Data Service, which distributes company financial data to online investor portals and makes the data available on your company's Financials tab on www.otcmarkets.com)

   A company in the Limited Information tier, may, but is not required to, include information in accordance with these OTC Pink Basic Disclosure Guidelines using the fillable form beginning on page 3.

Current Reporting of Material Corporate Events

OTC Markets Group encourages companies to make public disclosure available regarding corporate events that may be material to the issuer and its securities. Persons with knowledge of such events would be considered to be in possession of material nonpublic information and may not buy or sell the issuer's securities until or unless such information is made public. If not included in the issuer's previous public disclosure documents or if any of the following events occur after the publication of such disclosure documents, the issuer shall publicly disclose such events by disseminating a news release within 4 business days following their occurrence, and posting such news release through the OTC Disclosure & News Service.

Material corporate events include:

- Entry or Termination of a Material Definitive Agreement
- Completion of Acquisition or Disposition of Assets, Including but not Limited to mergers
- Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of an Issuer
- Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement
- Costs Associated with Exit or Disposal Activities
- Material Impairments
- Sales of Equity Securities
- Material Modification to Rights of Security Holders
- Changes in Issuer's Certifying Accountant
- Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review
- Changes in Control of Issuer
- Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers
- Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year
- Amendments to the Issuer's Code of Ethics, or Waiver of a Provision of the Code of Ethics
- Other events the issuer considers to be of importance

OTC Pink Basic Disclosure Guidelines

1) Name of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Limitless Venture Group Inc. since January 2013 (formerly known as EnerBrite Technologies Group, Inc.)

2) Address of the issuer's principal executive offices

Company Headquarters
Address 1: Limitless Venture Group Inc.
Address 2: 121 E. 35 Street
Address 3: Tulsa, OK 74105
Phone: 631.750.3195
Email: info@lvginc.com
Website(s): www.lvginc.com

IR Contact
Address 1: None
Address 2: _____
Address 3: _____
Phone: _____
Email: _____
Website(s): _____

3) Security Information

Trading Symbol: LVGI
Exact title and class of securities outstanding: Common and Preferred Class G
CUSIP: 532737104
Par or Stated Value: Common: $0.001; Preferred Class G: No Par
Total shares authorized: Common: 3,500,000,000; Preferred Class G: 1 as of: March 31, 2015
Total shares outstanding: Common: 3,148,641,800; Preferred Class G: 1 as of: March 31, 2015

Additional class of securities (if necessary):
Trading Symbol: _____
Exact title and class of securities outstanding: Class G Preferred
CUSIP: _____
Par or Stated Value: No Par
Total shares authorized: 1 as of: March 31, 2015
Total shares outstanding: 1 as of: March 31, 2015

Transfer Agent
Name: Olde Monmouth Stock Transfer Co., Inc.
Address 1: 200 Memorial Highway
Address 2: Atlantic Highlands, NJ 07716
Address 3: _____
Phone: 732.872.2727
Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

DTCC services has released the Global Lock status that was placed on the Company as of June 24, 2014.

Describe any trading suspension orders issued by the SEC in the past 12 months.

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

Effective in December 2014, the Company increased its authorized Common Stock to 3,500,000,000 shares from 2,500,000,000 shares that were authorized effective October 23, 2013 and 500,000,000 that were effective August 15, 2013.

4) Issuance History

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

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

_____

B. Any jurisdictions where the offering was registered or qualified;

_____

C. The number of shares offered;

_____

D. The number of shares sold;

_____

E. The price at which the shares were offered, and the amount actually paid to the issuer;

_____

F. The trading status of the shares; and

_____

G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

_____

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

A. Balance sheet;
B. Statement of income;
C. Statement of cash flows;
D. Financial notes; and
E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otciq.com in the field below.

Limitless Venture Group, Inc. unaudited condensed consolidated balance sheets, statements of operations and cash flows as of March 31, 2015 and 2014 and for the nine months then ended as filed on May 20, 2015 are incorporated herein by reference.

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

6) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

A. a description of the issuer's business operations;

Limitless Venture Group, Inc., known as THE BRAND BUILDERS, is a development stage company dedicated to the production, distribution and marketing of unique, quality product lines. Limitless Venture Group, Inc. is a full service brand development company with an in house Bio-Chemical engineering and formulations department, in-house brand identity team, full graphics department as well as an experienced and highly motivated group of marketing professionals. Limitless Venture Group Inc. and its group of diversified wholly owned subsidiaries have four product lines ready to go to market. Through our Limitless Body Inc. sub we have our Limitless Body and our Limitless Health product lines fully developed, tested and ready for full production. Limitless Venture Group, Inc. also controls as a 100% wholly owned subsidiary named Limitless Brands Inc. Limitless Brands Inc. serves as our alcoholic brand division. SLAM Infusination is our line of RTD (ready to drink) alcoholic shots aimed at the virtually untapped grab and go counter item space of the massive alcohol industry. SLAM has it owns formulation, graphics and marketing departments. SLAM has full federal and state approvals and is ready to go market. Through Limitless Health™ and our URL www.hempcorehealth.com, we market our HempCore Health™ line of products. The initial product lineup consists of five products: Healthy Heart - a cholesterol reduction formula; Relax - an anti-anxiety/stress relief formula; Brain Boost - a cognitive/brain function enhancement formula; Fibered UP - a fiber supplement and Joint Relief - a joint/arthritis relief formula.

Limitless Venture Group, Inc. was initially funded by selling notes payable to investors for cash and receiving cash advances from related parties. To reduce the amount of debt while retaining our cash for use to fund development of our business, we have repaid the principal that we owe to the investors that hold our notes payable by issuing them shares of our common stock. The overall effect has been to reduce the amount of our outstanding debt without using our working capital. We are currently seeking additional working capital to fund our development and operations.

B. Date and State (or Jurisdiction) of Incorporation:

March 5, 2007 in the State of Nevada

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

424210 and 325411

D. the issuer's fiscal year end date;

June 30

E. principal products or services, and their markets;

The Company's line of products consist of (1) the Limitless Body line of washes, scrubs and moisturizers with its Body Fresh, Muscle Butter, Body Sugar, Bare Skin and Gym Sani-Tproducts and (2) the Limitless Health line of natural supplements with its LipiRestorin OTC, Prostaderol OTC and MaxTlevelin OTC products. The Limitless Health products are positioned in the anti-aging market and, along with the Limitless Body, in the wellness/fitness market. The Company's SLAM product is a ready-to-drink pre-mixed 1.69 ounce alcohol shots. SLAM products are part of the wholesale market for liquor products that consumer purchase through liquor retail stores. Through Limitless Health™ and our URL www.hempcorehealth.com, we market our HempCore Health™ line of products. The initial product lineup consists of five products: Healthy Heart - a cholesterol reduction formula; Relax - an anti-anxiety/stress relief formula; Brain Boost - a cognitive/brain function enhancement formula; Fibered UP - a fiber supplement and Joint Relief - a joint/arthritis relief formula.

7) Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company maintains its headquarters in Tulsa, Oklahoma in space provided to the Company by it CEO and its not subject to a lease. The Company has warehouse space at its former distribution facility in Holbrook, New York.

8) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Joseph Francella (CEO)

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

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

   None

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

   None

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

   None

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

   None

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Joseph Francella c/o Limitless Venture Group, Inc., 121 E. 35 Street, Tulsa, OK 74105 1 holds 1 share constituting 100% of the issued and outstanding shares of Series G Preferred Stock as of March 31, 2014.

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel
Name: Matthew Stout
Firm:
Address 1: 20 Peachtree Court, Suite 106
Address 2: Holbrook, NY 11741
Phone:
Email: _____

Accountant or Auditor
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations Consultant
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

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

The certifications shall follow the format below:

I, Joseph Francella certify that:

1. I have reviewed this quarterly disclosure statement of Limitless Venture Group, Inc.;

2. Based on my knowledge, this disclosure statement 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 disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

May 20, 2015

/s/ JOSEPH FRANCELLA

/s/ JOSEPH FRANCELLA
(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Chief Executive Officer and Chief Financial Officer

LIMITLESS VENTURE GROUP INC.
(formerly Enerbrite Technologies Group Inc.)
Condensed Consolidated Balance Sheets
(unaudited)

	As of March 31, 2015	As of June 30, 2014
ASSETS:		
Current assets		
Cash	$ 19,330	$ -
Prepaid	5,000	5,000
Current assets	24,330	5,000
Patent costs	26,375	26,375
Deposits	20,000	20,000
Property and equipment, net	-	95,156
Total Assets	71,305	146,531
LIABILITIES AND DEFICIENCY IN STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	$ 1,312,712	$ 1,282,653
Short-term advances	586,066	566,066
Current liabilities	1,898,778	1,848,719
Notes payable	59,065	642,043
Deficiency in Stockholders' Equity		
Class G Preferred; no par value; 1 share authorized; 1 share issued and outstanding at December 31, 2014 and June 30, 2014	-	-
Common stock; par value $0.001; 3,500,000,000 authorized; 3,148,641,800 shares issued and outstanding on March 31, 2015 and shares 2,483,741,800 shares issued and outstanding on June 30, 2014	900,214	235,314
Paid in capital	15,521,924	15,603,846
Accumulated Deficit	(18,308,676)	(18,183,391)
Total Deficiency in Stockholders' Equity	(1,886,538)	(2,344,231)
TOTAL LIABILITIES AND DEFICIENCY IN STOCKHOLDERS' EQUITY	$ 71,305	$ 146,531

LIMITLESS VENTURE GROUP INC.
(formerly Enerbrite Technologies Group Inc.)
Condensed Consolidated Statements of Operations
For the Nine Months Ended March 31, 2015 and 2013
(unaudited)

	2014	2013
Revenue	$ -	$ -
Cost of revenue	-	-
Gross profit	-	-
Operating expense		
Sales and marketing	-	184,453
Depreciation and amortization	95,156	16,366
General and administrative	5,290	78,692
Total operating expense	100,446	279,511
Other expense		
Interest expense	24,840	142,225
Total other expense	24,840	142,225
Net loss	$ (125,286)	$ (421,736)
Weighted Average Shares	2,816,191,800	39,201,280
Loss per share	$ (0.00)	$ (0.01)

LIMITLESS VENTURE GROUP INC.
(formerly Enerbrite Technologies Group Inc.)
Condensed Consolidated Statements of Cash Flows
For the Nine Months Ended March 31, 2015
(unaudited)

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (125,286)	$ (421,736)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	95,156	16,366
Increase (decrease) in liabilities		
Accounts payable and accrued expenses	30,060	158,980
NET CASH PROVIDED BY OPERATING ACTIVITIES	70	(248,390)
NET CASH USED IN INVESTING ACTIVITIES		
Investments in patents	-	(26,375)
NET CASH USED IN INVESTING ACTIVITIES	-	-
NET CASH PROVIDED BY FINANCING ACTIVITIES		
Short-term advances	20,000	274,970
NET CASH PROVIDED BY FINANCING ACTIVITIES	20,000	274,970
NET CHANGE IN CASH	19,330	205
Cash at beginning of period	-	4,012
Cash at end of period	$ 19,330	$ 4,217
Cash used for interest	$ -	$ -
Cash used for taxes	$ -	$ -
NON-CASH ITEMS:		
Common stock issued for repayment of notes payable principal and interest	$ 582,978	$ 67,987

LIMITLESS VENTURE GROUP INC.
(FORMERLY ENERBRITE TECHNOLOGIES GROUP INC.)
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2015

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Corporate Changes and History of Company

Limitless Venture Group Inc. (the "Company") was incorporated in the State of Nevada on March 5, 2007. The Company is headquartered in Tulsa, Oklahoma.

On May 29, 2012, the Company entered into an Acquisition Agreement with SBSI Nutraceuticals, Inc., a privately held Nevada corporation ("SBSI"), pursuant to which the Company acquired SBSI.

In accordance with the terms of the Acquisition Agreement, at the closing, an aggregate of 10,000 shares of the Company's Common Stock were issued to the holders of SBSI's common stock in exchange for their shares of SBSI.

Corporate Name Changes

On January 22, 2013, the Company filed Certificate of Amendment to Articles of Incorporation in Nevada to change its name from Enerbrite Technologies Group, Inc. to Limitless Venture Group Inc. Additionally, the name change was submitted to The Financial Industry Regulatory Authority ("FINRA"). The Company asked FINRA to authorize a new trading symbol and thus, its trading symbol is "LVGI."

Line of Business

The Company's business plan is to acquire and develop technology dedicated to the production, distribution and marketing of unique, quality product lines in the Nutraceutical sector with a key focus on wellness, anti-aging and HRT (Hormone Replacement Therapy) for both males and females. The Company plans to become a full service brand development company with an in house bio-chemical engineering and formulations department.

Interim Financial Statements

These unaudited condensed consolidated financial statements as of and for the nine (6) and three (3) months ended March 31, 2015 and 2014, respectively, reflect all adjustments including normal recurring adjustments, which, in the opinion of management, are necessary to present fairly the financial position, results of operations and cash flows for the periods presented in accordance with the accounting principles generally accepted in the United States of America.

These interim unaudited condensed consolidated financial statements should be read in conjunction with the Company's consolidated financial statements and notes thereto for the years ended June 30, 2014 and 2013, respectively, which are included in the Company's Annual Report filed on November 20, 2014. The Company assumes that the users of the interim financial information herein have read, or have access to, the audited consolidated financial statements for the preceding period, and that the adequacy of additional disclosure needed for a fair presentation may be determined in that context. The results of operations for the nine (6) and three (3) months ended March 31, 2015 are not necessarily indicative of results for the entire year ending June 30, 2015.

Reclassification

Certain reclassifications have been made to conform the 2014 amounts to the 2015 classifications for comparative purposes.

Basis of Presentation

The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, SBSI and its subsidiaries. All significant inter-company accounts and transactions were eliminated in consolidation.

NOTE 2 – SUMMARY OF SIGNIFICANT 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 at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash equivalents include investment instruments, CD's and time deposits purchased with a maturity of three months or less.

Property and Equipment

Property and equipment are stated at cost. Major renewals and improvements are charged to the asset accounts while replacements, maintenance and repairs that do not improve or extend the lives of the respective assets are expensed. At the time property and equipment are retired or otherwise disposed of, the asset and related accumulated depreciation accounts are relieved of the applicable amounts. Gains or losses from retirements or sales are credited or charged to income.

Depreciation is computed on the straight-line and accelerated methods for financial reporting and income tax reporting purposes based upon the following estimated useful lives:

Equipment and computer hardware	3-5 years
Office furniture	5-7 years

Impairment of Long-Lived Assets

The Company accounts for its long-lived assets in accordance with Accounting Standards Codification ("ASC") Topic 360-10-05, "Accounting for the Impairment or Disposal of Long-Lived Assets." ASC Topic 360-10-05 requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the historical cost carrying value of an asset may no longer be appropriate. The Company assesses recoverability of the carrying value of an asset by estimating the future net cash flows expected to result from the asset, including eventual disposition. If the future net cash flows are less than the carrying value of the asset, an impairment loss is recorded equal to the difference between the asset's carrying value and fair value or disposable value. The Company determined that none of its long-term assets at March 31, 2015 were impaired.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Loss Per Common Share

The Company reports earnings (loss) per share in accordance with ASC Topic 260-10, "Earnings per Share." Basic earnings (loss) per share is computed by dividing income (loss) available to common shareholders by the weighted average number of common shares available. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. Diluted loss per share has not been presented since the effect of the assumed conversion of warrants and debt to purchase common shares would have an anti-dilutive effect.

Income Taxes

The Company accounts for its income taxes under the provisions of ASC Topic 740, "Income Taxes." The method of accounting for income taxes under ASC 740 is an asset and liability method. The asset and liability method requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between tax bases and financial reporting bases of other assets and liabilities. The Company had no material unrecognized income tax assets or liabilities for the nine months ended March 31, 2015 or for the nine months ended March 31, 2014. The Company recognizes income tax interest and penalties as a separately identified component of general and administrative expense. During the nine months ended March 31, 2015 and 2014, there were no income taxes, or related interest and penalty items in the income statement, or liabilities on the balance sheet.

Stock-Based Compensation

Stock-based compensation is accounted for based on the requirements of the Share-Based Payment topic of ASC Topic 718 which requires recognition in the financial statements of the cost of employee and director services received in exchange for an award of equity instruments over the period the employee or director is required to perform the services in exchange for the award (presumptively, the vesting period). The Financial Accounting Standards Board ("FASB") also requires measurement of the cost of employee and director services received in exchange for an award based on the grant-date fair value of the award.

Pursuant to ASC Topic 505-50, for share-based payments to consultants and other third-parties, compensation expense is determined at the "measurement date." The expense is recognized over the vesting period of the award. The Company records compensation expense based on the fair value of the award at the reporting date.

The value of the stock-based award is determined using the Binomial or Black-Scholes option-pricing models, whereby compensation cost is the excess of the fair value of the award as determined by the pricing model at the grant date or other measurement date over the amount that must be paid to acquire the stock. The resulting amount is charged to expense on the straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements

In August 2014, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") No. 2014-15, ("ASU 2014-15"), "Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern". ASU 2014-15 requires management to perform interim and annual assessments of an entity's ability to continue as a going concern within one year of the date the financial statements are issued and provides guidance on determining when and how to disclose going concern uncertainties in the financial statements. Certain disclosures will be required if conditions give rise to substantial doubt about an entity's ability to continue as a going concern. ASU 2014-15 applies to all entities and is effective for annual and interim reporting periods ending after December 15, 2016, with early adoption permitted. The Company does not expect that the adoption of this standard will have a material effect on its financial statements.

In May 2014, the FASB issued ASU No. 2014-09 ("ASU 2014-09"), "Revenue from Contracts with Customers". The objective of ASU 2014-19 is to establish a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and will supersede most of the existing revenue recognition guidance, including industry-specific guidance. The core principle of ASU 2014-09 is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The new guidance is effective for annual reporting periods (including interim periods within those periods) beginning after December 15, 2016 for public companies. Early adoption is not permitted. The standard permits the use of either a retrospective or modified retrospective (cumulative effect) transition method. The Company is currently evaluating the new guidance and has not determined the impact this standard may have on its financial statements nor decided upon the method of adoption.

In February 2015, the FASB issued new guidance to improve consolidation guidance for legal entities (Accounting Standards Update ("ASU") 2015-02, Consolidation (Topic 810): Amendments to the Consolidation Analysis), effective for fiscal years beginning after December 15, 2015 and interim periods within those years and early adoption is permitted. The new standard is intended to improve targeted areas of the consolidation guidance for legal entities such as limited partnerships, limited liability corporations, and securitization structures. The amendments in the ASU affect the consolidation evaluation for reporting organizations. In addition, the amendments in this ASU simplify and improve current GAAP by reducing the number of consolidation models. The Company is currently evaluating the impact of this guidance on its consolidated financial statements.

In June 2014, the FASB issued new guidance on transfers and servicing ASU 2014-11, Transfers and Servicing (Topic 860): Repurchase-to-Maturity Transactions, Repurchase Financings, and Disclosure), effective prospectively for fiscal years beginning after December 15, 2014 and interim periods within those years. The new guidance requires that repurchase-to-maturity transactions and repurchase financing arrangements be accounted for as secured borrowings and provides for enhanced disclosures, including the nature of collateral pledged and the time to maturity. Certain interim period disclosures for repurchase agreements and securities lending transactions are not required until the second quarter of 2015. The adoption of this new guidance will not have a material impact on the Company's consolidated financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The FASB has issued ASU No. 2014-12, Compensation – Stock Compensation (Topic 718): Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period. This ASU requires that a performance target that affects vesting, and that could be achieved after the requisite service period, be treated as a performance condition. As such, the performance target should not be reflected in estimating the grant date fair value of the award. This update further clarifies that compensation cost should be recognized in the period in which it becomes probable that the performance target will be achieved and should represent the compensation cost attributable to the period(s) for which the requisite service has already been rendered. The amendments in this ASU are effective for annual periods and interim periods within those annual periods beginning after December 15, 2015. Earlier adoption is permitted. The Company has not yet determined the effect of the adoption of this standard and it is not expected to have a material impact on the Company's condensed consolidated financial position and results of operations.

NOTE 3 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. As shown in the consolidated financial statements for the year ended June 30, 2014, the Company incurred net losses of $511,496. At June 30, 2014, the Company had a working capital deficit of $1,843,749 and accumulated losses of $18,183,391. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities are as follows:

	March 31, 2015	JUNE 30, 2014
Accounts payable	$ 527,692	$ 517,252
Accrued interest	765,172	745,553
Other accrued liabilities	19,848	19,848
Total	$ 1,312,712	$ 1,282,653

NOTE 5 – SHORT-TERM ADVANCES

As of March 31, 2015 and June 30, 2014, the Company owed $586,000 and $566,066, respectively, to certain individuals, including the current and former Chief Executive Officers, for cash advanced to the Company for operating purposes. The advances are repayable on demand.

NOTE 6 – RELATED PARTY TRANSACTIONS

On January 15, 2014, the Company and its new Chief Executive Officer entered into an Agreement that provided for his services for a six-month period ending July 15, 2014, which is automatically extended for one-year periods provided that neither party has terminated the Agreement with 60 day prior written notice. Compensation under the Agreement consists of a $1 salary for the six-month term and the right to receive a three-year option to purchase up to 60,000,000 shares of Company Common Stock at $0.001 per share. The Agreement provides for the payment of an annual operational incentive bonus in the amount of 1% of fiscal year revenues, provided that the Company is profitable under terms defined by the Agreement, an annual profit incentive bonus equal to 1% of Company pre-tax operating profits, a discretionary bonus determined by the Company's Board of Directors all of which bonuses are payable in Company Common Stock and cash of an equal basis. In the event that any of the Company's product lines are sold, the Agreement calls for the Chief Executive Officer to be paid 3% of the gross proceeds from the sale at closing. The Company has not yet issued the stock option.

The Chief Executive Officer owns 1 share of the Company's Series G Preferred Stock (see Note 8) that he acquired from the former Chief Executive Officer on January 15, 2014.

In June 2012, the Company issued 12,500 shares of restricted Common Stock to members of its board of directors, and in March 2013, the Company issued 10,000,000 shares of restricted Common Stock to its Chief Executive Officer at the time.

The Company maintains its headquarters in space provided by the Chief Executive Officer at no cost to the Company.

As of March 31, 2015 and June 30, 2014, the Company owed $586,000 and $566,066, respectively, to certain individuals, including the current and former Chief Executive Officers, for cash advanced to the Company for operating purposes. The advances are repayable on demand.

NOTE 7 – COMMITMENTS AND CONTINGENCIES

Payroll Taxes

At March 31, 2015, the Company is delinquent with filing and remitting payroll taxes of approximately $50,000 including estimated penalties and interest related to payroll taxes withheld since 2011. The Company has recorded the delinquent payroll taxes, which are included in accrued expenses on the balance sheet. Although the Company has not entered into any formal repayment agreements with the respective tax authorities, management plans to make payment as funds become available. Penalties and interest amounts are subject to increase based on a number of factors that can cause the estimated liability to increase further. Interest and penalties were accrued in an amount estimated to cover the ultimate liability.

NOTE 8 – SHAREHOLDERS' EQUITY

PREFERRED STOCK

The Company has authorized one share of Preferred Stock, consisting of one share of no par Series G Preferred that was established on May 22, 2012. The Company Series G Preferred Stock entitles the holder to (i) exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisioners of the articles of incorporation if any amendment would alter or change any preference or any relative or any right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of voting power of such class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof, (ii) exercise the holder's voting power without converting the Series G Preferred Stock into Common Stock and (iii) convert, at the holder's sole option, a share of Series G Preferred Stock into Common Stock upon providing the Company with fifteen days written notice with the number of Common shares to be issued being equal to 51% of the then outstanding Common Stock. On May 22, 2012, the Company issued one share Series G Preferred Stock to its Chief Executive Officer at the time and on January 15, 2014, the Company's current Chief Executive Officer acquired the share of Series G Preferred Stock. As of March 31, 2015, one share of Series G Preferred Stock is issued and outstanding.

No other shares of Preferred Stock are authorized, issued and outstanding.

COMMON STOCK

The Company effectuated a 1 for 1,000 reverse stock split on January 22, 2013. All Common Stock and related information has been retroactively restated. In addition, contemporaneously with the stock split the Company changed its authorized Common stock, par value $0.001 to 250,000,000 shares.

Effective in December 2014, the Company increased its authorized Common Stock to 3,500,000,000 shares from 2,500,000,000 shares that were authorized effective October 23, 2013 and 500,000,000 that were effective August 15, 2013.

During the nine months ended March 31, 2015, the Company issued 664,900,000 shares of common stock to pay down outstanding notes payable.