DISCLOSURE STATEMENT FOR
ANNUAL REPORT FOR UBU HOLDINGS, INC.

2014

For the Fiscal Year Ended December 31, 2014

UBU HOLDINGS, INC.
(A DEVELOPMENT STAGE COMPANY)

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Item 1 Exact name of the issuer and the address of its principal executive offices.

UBU HOLDINGS, INC. has its principal executive offices at 613 Saddle Rider Court, Henderson, NV 89011 (telephone: 1-424-234-8565; fax: 1-323-658-5501). The company's President and Chief Executive Officer, whose mailing address is 9601 Wilshire Boulevard, Suite 1117, Beverly Hills, CA 90210, is responsible for the issuer's investor relations and can be reached at the company's telephone (1-424-234-8565) or fax (1-323-658-5501). The company maintains a website at ubutv.com. There are no predecessors to the company.

Item 2 Shares outstanding.

The company currently has 15,051,667 shares of stock outstanding as of the end of this fiscal year, with the following specification:

i) Period End Date: December 31, 2014;
ii) Number of Shares Authorized: 120,000,000;
iii) Number of Shares Outstanding: 15,451,667;
iv) Freely Tradable Shares (Public Float): 15,051,667;
v) Total Number of Beneficial Shareholders: 57;
vi) Total Number of Shareholders of Record: 57.

Item 3 Annual 2014 fiscal year financial statements.

The financial statements for the fiscal year can be found immediately in the ensuing pages (pages 3-17), as well as in the Financial Statements for the Fiscal Year Ended December 31, 2013.

UBU HOLDINGS, INC.
(A DEVELOPMENT STAGE COMPANY)

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

UBU HOLDINGS, INC.
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEETS

		December 31, 2014		December 31, 2013
ASSETS				
Current assets				
Cash and cash equivalents	$	65,871	$	103
Total current assets		65,871		103
Total assets	$	65,871	$	103
LIABILITIES AND STOCKHOLDERS' DEFICIENCY				
Current liabilities				
Accrued expenses		22,075		22,075
Accrued salaries, officer, net		448,172		359,572
Accrued payroll taxes		42,514		29,224
Accounts Payable		-		16,500
Total current liabilities		512,761		427,371
Commitments		-		-
Stockholders' deficiency				
Common stock, 120,000,000 shares authorized, par value $0.001 per share, no shares issued and outstanding		-		-
Common stock issued, 15,451,667 shares		-		-
Deficit accumulated during development stage		(795,875)		(750,120)
Total stockholders' equity (deficiency)		348,985		322,852
Total liabilities and stockholders' deficiency	$	65,871	$	103

See accompanying notes to financial statements

UBU HOLDINGS, INC.
(A DEVELOPMENT STAGE COMPANY)

STATEMENTS OF OPERATIONS

	Year Ended December 31,		Period from December 17, 2007 (inception) to December 31, 2014
	2014	2013	
Gross Revenue	$ 82,173	$ 66,789	$ 514,978
Costs of Goods Sold/GSA Expenses	(127,928)	(74,606)	(1,310,853)
Net Profit/(Loss)	$ (45,755)	$ (7,817)	$ (795,875)
Net loss per share, basic and diluted	$ (0.01)	$ (0.01)	
Weighted average number of shares outstanding, weighted and diluted	15,451,667	15,051,667	

See accompanying notes to financial statements

UBU HOLDINGS, INC.

STATEMENT OF CHANGES IN STOCKHOLDERS' DEFICIENCY
Fiscal Years Ended December 31, 2013 and December 31, 2014

	Common Stock to be issued			
	Number of shares	Amount	Accumulated Deficit	Total
Balance, December 17, 2007 (inception)	-	$ -	$ -	$ -
Shares to be issued to founder	10,000,000	-	-	-
		-	-	-
Balance, December 31, 2007	10,000,000	-	-	-
Fair value of shares to be issued for services	250,000	62,500	-	62,500
Shares to be issued for cash, net of offering costs	698,000	153,025	-	153,025
Shares to be issued for cash, net of offering costs	-	-	-	-
Net Profit	-	-	(7,817)	(7,817)
Balance, December 31, 2013	15,051,667	$ 417,625	$ (750,120)	$ (535,595)
Shares to be issued for cash, net of offering costs	400,000	120,000	-	120,000
Net Loss	-	-	(45,755)	(45,755)
Balance, December 31, 2014	15,451,667	$ 417,625	$ (795,875)	$ (581,350)

UBU HOLDINGS, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF CASH FLOWS

	Year Ending December 31,		Period December 17, 2007 (inception) to December 31, 2014
	2014	2013	
Cash Flows from Operating Activities			
Net Profit/(Loss)	$ (45,755)	$ (7,817)	$ (795,875)
Adjustments to reconcile net loss to net cash used in operating activities:			
Fair value of shares issued for services	-	-	62,500
Changes in operating assets and liabilities:			
Accrued expenses	-	-	42,275
Accrued salaries, officer, net	88,600	81,623	448,172
Accrued Payroll taxes	13,290	12,129	69,503
Accounts Payable	-	16,500	-
	1		
Net cash used in operating activities	(34,232)	(825)	(247,292)
Cash Flows from Investing Activities			
Note receivable	-	-	-
Net cash used in investing activities	-	-	-
Cash Flows from Financing Activities			
Proceeds from issuance of common stock	100,000	-	417,625
Net cash provided by financing activities	-	-	417,625
Increase (decrease) in cash	65,768	(825)	
Cash and cash equivalents, beginning of period	103	928	-
Cash and cash equivalents , end of period	$ 65,871	$ 103	$ 65,871
Supplementary cash flow information			
Income taxes paid	$ -	$ -	$ -
Interest paid	$ -	$ -	$ -

UBU HOLDINGS, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 1 – NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Description of business

UBU Holdings, Inc. ("the Company") was incorporated as a Nevada corporation on December 17, 2007. The Company's business plan is to provide ethnic television programming to the minority programming interests of the African-American and English-speaking Hispanic population markets across the United States. The Company is a development stage enterprise pursuant to the guidance issued by the Financial Accounting Standards Board ("FASB"). All losses accumulated since the inception of the Company will be considered as part of the Company's development stage activities. The Company has generated insignificant revenue. The Company's fiscal year end is December 31.

Going concern

For the Year ended December 31, 2014 and for the year ended December 31, 2013, the Company recorded a net loss of $45,755 and a net loss of $7,817, respectively, and had a working capital deficit of $448,172 and an accumulated deficit of $795,875 at December 31, 2014. These matters raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from this uncertainty. The Company intends to raise funds to finance operations until the Company achieves profitable operations. The Company's capital requirements for the next 12 months will continue to be significant. If adequate funds are not available to satisfy either medium or long-term capital requirements, our operations and liquidity could be materially adversely affected and we could be forced to cut back our operations.

Basis of presentation

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America for interim financial information and pursuant to the rules and regulations of the United States Securities and Exchange Commission (SEC). Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring adjustments) considered necessary for a fair presentation have been included. These financial statements should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2013 included elsewhere in the registration statement. The results of operations for interim periods are not necessarily indicative of the results expected for a full year or for any future period.

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue recognition

Revenue for consulting services is recognized when all four of the following criteria are met: (i) persuasive evidence that an arrangement exists; (ii) delivery of the services and or products has occurred; (iii) the selling price is both fixed and determinable and; (iv) collectability is reasonably assured, generally which occur when the Company has completed its contractual obligations to provide consulting services.

Share-based payments

The Company periodically issues shares of common stock to employees and non-employees for services. Stock-based compensation is measured at the grant date, based on the fair value of the award, and is recognized as expense over the requisite service period.

The Company has no options or warrants to purchase shares of common stock outstanding at December 31, 2014 and 2013.

Income Taxes

The Company accounts for income taxes and related accounts under the liability method. Deferred tax liabilities and assets are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted rates expected to be in effect during the year in which the basis differences reverse.

Loss 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 outstanding during the period. The diluted earnings per share calculation gives effect to all potentially dilutive common shares outstanding during the period using the treasury stock method. As of December 31, 2014 and 2013, the Company had no common stock equivalents outstanding.

Financial assets and liabilities measured at fair value

Fair value measurements are determined by the Company's adoption of authoritative guidance issued by the FASB, with the exception of the application of the statement to non-recurring, non-financial assets and liabilities as permitted. The adoption of the authoritative guidance did not have a material impact on the Company's fair value measurements. Fair value is defined in the authoritative guidance as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. A fair value hierarchy was established, which prioritizes the inputs used in measuring fair value into three broad levels as follows:

Level 1—Quoted prices in active markets for identical assets or liabilities.

Level 2—Inputs, other than the quoted prices in active markets, are observable either directly or indirectly.

Level 3—Unobservable inputs based on the Company's assumptions.

The Company is required to use of observable market data if such data is available without undue cost and effort.

At December 31, 2014, the carrying amounts of financial instruments, including cash, and accounts payable and accrued liabilities approximate fair value because of their short maturity.

Comprehensive loss

For the period December 17, 2007 (inception) to December 31, 2014, the Company had no items that represent other comprehensive income or loss.

Concentration of Credit Risk

Financial instruments that are exposed to concentrations of credit risk consist principally of cash. The Company places its cash in what it believes to be credit-worthy financial institutions. However, cash balances may have exceeded federally insured levels at various times during the year. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant risk in cash.

Recent Accounting Pronouncements

In June 2009, the FASB issued authoritative guidance on accounting standards codification and the hierarchy of generally accepted accounting principles ("GAAP") effective for interim and annual reporting periods ending after September 15, 2009. The FASB accounting standards codification ("ASC, "Codification") has become the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in accordance with GAAP. All existing accounting standard documents are superseded by the Codification and any accounting literature not included in the Codification will not be authoritative. However, rules and interpretive releases of the SEC issued under the authority of federal securities laws will continue to be sources of authoritative GAAP for SEC registrants. Beginning with the interim period ending September 30, 2009, all references made by the Company to GAAP in its consolidated financial statements use the Codification numbering system. The Codification does not change or alter existing GAAP and, therefore, it does not have an impact on our financial position, results of operations and cash flows.

In June 2009, the FASB made an updated the principle for the consolidation of variable interest entities. Among other things, the update replaces the calculation for determining which entities, if any, have a controlling financial interest in a variable interest entity (VIE) from a quantitative based risks and rewards calculation, to a qualitative approach that focuses on identifying which entities have the power to direct the activities that most significantly impact the VIE's economic performance and the obligation to absorb losses of the VIE or the right to receive benefits from the VIE. The update also requires ongoing assessments as to whether an entity is the primary beneficiary of a VIE.

Previously, reconsideration was only required upon the occurrence of specific events, modifying the presentation of consolidated VIE assets and liabilities, and requiring additional disclosures about a company's involvement in VIE's. This update will be effective for fiscal years beginning after November 15, 2009. The Company does not currently believe that the adoption of this update will have any effect on its consolidated financial position and results of operations.

In October 2009, the FASB issued authoritative guidance on revenue recognition that will become effective for us beginning July 1, 2010, with earlier adoption permitted. Under the new guidance on arrangements that include software elements, tangible products that have software components that are essential to the functionality of the tangible product will no longer be within the scope of the software revenue recognition guidance, and software-enabled products will now be subject to other relevant revenue recognition guidance. Additionally, the FASB issued authoritative guidance on revenue arrangements with multiple deliverables that are outside the scope of the software revenue recognition guidance. Under the new guidance, when vendor specific objective evidence or third party evidence for deliverables in an arrangement cannot be determined, a best estimate of the selling price is required to separate deliverables and allocate arrangement consideration using the relative selling price method.

The new guidance includes new disclosure requirements on how the application of the relative selling price method affects the timing and amount of revenue recognition. We believe the adoption of this new guidance will not have a material impact on our financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the SEC did not or are not believed by management to have a material impact on the Company's present or future consolidated financial statements.

NOTE 2 NOTE RECEIVABLE

On March 11, 2009, the Company made a short-term, non-interest bearing loan with a term of seven days that was due March 18, 2009. As of December 31, 2014, the loan had not been repaid and the Company deemed that it is uncollectible and wrote off the amount as of December 31, 2009.

NOTE 3 ACCRUED SALARIES, OFFICER, NET

As of December 31, 2014 and December 31, 2013, the Company had accrued a total of $679,990 and $579,990, respectively, of salary due to its Chief Executive Officer. Also as of December 31, 2014 and December 31, 2013, the Company had made total advances of $232,018 and $220,418, respectively, to its Chief Executive Officer. At December 31, 2014 and December 31, 2013, $447,972 and $359,572, respectively, represents the net amount due to the Company's Chief Executive Officer.

For the Year ended December 31, 2014 and 2013, salary expense for the Company's Chief Executive Officer was $100,000 and $100,000, respectively.

NOTE 4 INCOME TAXES

The Company has federal and state net operating loss carry-forwards that can be used through 2019 to offset taxable income, and accordingly, has not recorded a provision for income taxes in the current year.

Significant components of the Company's deferred income tax liability at December 31, 2014 and December 31, 2013 are as follows:

	December 31, 2014	December 31, 2013
Deferred tax assets:		
Net operating loss carry forward	795,875	750,120
Share-based compensation	0	0
Total deferred tax assets	795,875	750,120
Valuation allowance	(795,875)	(750,120)
Net deferred income tax asset	$-	$-

In the Company's opinion, based on the weight of available evidence, it is more likely than not it will not generate sufficient taxable income in the future to fully realize the net deferred tax asset. Accordingly, a valuation allowance for the deferred tax asset has been recorded.

Reconciliation of the effective income tax rate to the U.S. statutory rate for the Year ended December 31, 2014 is as follows:

Tax expense at the U.S. statutory income tax rate	34.0%
State tax net of federal tax benefit	5.8%
Net effect of net operating loss and other	(39.8%)
Effective income tax rate	0.0%

Pursuant to the authoritative guidance issued by the FASB, a company can recognize an income tax benefit only if the position has a more likely than not chance of being sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. FASB also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. At the date of adoption, and as of December 31, 2014, the Company does not have a liability for unrecognized tax uncertainties.

NOTE 5 - CAPITAL STOCK

The Company was capitalized on December 17, 2007 when it granted 10,000,000 shares of common stock valued at zero to its founder.

In 2009, the Company agreed to issue for cash 698,000 shares of common stock at $0.25 per share. Total consideration received, net of issuance costs, was $153,025.

In 2009, the Company agreed to issue 250,000 shares of common stock for services with a fair value of $0.25 per share, for a total of $62,500. The value of the shares were based on the price of shares of the Company's common stock sold in contemporaneous private placements and were recorded as consulting expense in 2009. Pursuant to the agreement with the service provider, if the fair value of Company's shares of common stock is below $1.00 per share once the shares are listed on a stock exchange in the United States of America. If the stock is below $1.00 a share, the Company will issue up to 250,000 additional shares.

In 2010, the Company agreed to issue for cash 636,667 shares of common stock at $0.25 per share and then later at $0.75 per share. Total consideration received, net of issuance costs, was $202,100.

In 2012, the Company entered into a Convertible Debt Agreement with an Investor in the amount of $12,500 plus interest. If this Convertible Debt is not paid in full by March 6, 2014, then this debt amount plus interest could be converted into Equity Shares of Capital Stock. As an inducement for the issuance of the debt to the Company, stock options were granted in the amount of the debt at a strikc price of $0.50 per share for a period of one year after the debt is to be repaid. This amount, which is reflected in Accounts Payable on the Balance Sheet, should not significantly affect the Company nor expose it to unnecessary, exorbitant risk.

During the second quarter of 2014, the Company entered into a private Securities Agreement with an Investor in the amount of $100,000 for 400,000 shares of the issuer's stock. This amount, which is reflected in the Statement of Changes in Shareholder's Deficiency and the Statement of Operating Cash Flows should not adversely affect the Company nor expose it to unnecessary, exorbitant risk. This transaction does improve significantly the issuer's cash flows and put the issuer in an improved position to survive as an ongoing concern and start to generate meaningful revenues in the near future.

There were no other equity transactions during the period December 17, 2007 (inception) to December 31, 2014.

Item 4 Management's discussion and analysis or plan of operation.

A. Plan of Operation:

The company is a development-stage company, which is now starting to generate revenues from its operations. The company is abiding by its business plan and pursuing its competitive strategy and risk management principles. With the principle of trying to match revenues when the company incurs expenses, Management feels that the company will soon be fully operational and start to generate significant revenues and cash flow from which it can achieve its objectives and protect its shareholders' interests. There has been no material change in operations or conditions from the previous year end or the previous year's corresponding quarter.

For this fiscal period, the company has had no major changes in its financial condition, changes in financial condition or results of operation. Management expects for the company to start generating revenues as soon as the company has completed building its infrastructure and able to match the generation of revenues to the incurrence of expenses. Management expects for this to take place in or around the fourth quarter of 2014. The prospects remain bright for an urban cable channel, a US television/film distribution company, and an international distributor of retail consumer brands. The company is poorly capitalized; however, management feels that it will continue to operate for years going into the future due to its low overhead, risk management strategy and the intent to match revenues with expenses. In this regard, management is focusing its activities on securing programming, brands and intellectual properties for its distribution systems and entering into strategic business relationships.

There are no known trends, events or uncertainties that have or are likely to have a material impact on the issuer's short-term or long-term liquidity. Of course, the television and entertainment business are affected by the economy and technology; however, management feels that it has the executive(s), expertise and business plan to launch successfully UBU TV network and to carry out the company's business plan.

The company has no plans to invest in capital expenditures nor hire additional employees in the foreseeable future, defined as the next 18 months. Management does feel that it can sustain operations and, in fact, start to generate significant revenues and income from operations over the next two years.

B. Management's Analysis of Financial Reports and Results of Operation: The company has a continuous need to improve its internal and external sources of liquidity. By the management taking the company public and then with its

intent to have its stock to be trading and promoted, management feels that it can adequately address its liquidity needs.

Management foresees no material commitments for capital expenditures and thus is not pursuing any expected sources of funds in the foreseeable future.

There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations.

The company faces no significant elements of income or loss that do not derive from the issuer's continuing operations. As there exists a tremendous demand for African-American, Latino and urban content in television, the internet, mobile and advertising, management feels that UBU TV network is well-suited to garner significant revenues and income from its continuing operations.

There were no causes for any material changes from period to period in one or more line items of the issuer's financial statements, as the company remains a development stage company and the previous fiscal years were very similar in financial results.

As the company's planned business operates on an annual basis and consists of television and film broadcast and distribution, in addition to retail consumer brands' distribution, there are no seasonal aspects that have had a material effect on the financial condition or results of operation.

C. Off-Balance Sheet Arrangements: The company has no Off-Balance Sheet Arrangements.

Item 5 Legal proceedings.

The company is not involved in any legal proceedings as of this fiscal year's end. There are no current, past, or pending legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations. There are no current, past or pending trading suspensions by a securities regulator. The company does plan on pursuing legal proceedings against two entities: Summit Labs and Keratin Complex, who have breached contracts with the company, and whom the company believes has caused damages of over $80,000 and $4,200,000, respectively.

Item 6 Defaults upon senior securities.

There has been no material default in the payment of principal, interest, a sinking or purchase fund installment, or any other material default not cured within 30 days,

with respect to any indebtedness of the issuer exceeding 5% of the total assets of the issuer.

Item 7 Other information.

There is no other current or relevant information of which the company is aware that materially affects the company as of this fiscal year's end. There is no other information of which he company is aware that would require the company to report it under its Current Reporting Guidelines and is, therefore, not applicable.

Item 8 Exhibits.

There are no exhibits hereby attached to this annual report.

Item 9 Certifications.

I, Walter E. Morgan, Jr., certify that: 1. I have reviewed this annual disclosure statement of UBU Holdings, 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.

Date: May 29, 2015

"/s/ Walter E. Morgan, Jr." electronic signature

[Signature] President/Chief Executive Officer and Chief Financial Officer