ANNUAL REPORT

FOR

THE YEAR ENDING

MARCH 31, 2015

JAMES MARITIME HOLDINGS, INC.

A Nevada Corporation

THE INFORMATION FURNISHED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OF THE ISSUER BY ITS OFFICERS AND DIRECTORS IN ACCORDANCE WITH THE PINK OTC MARKETS GUIDELINES FOR PROVIDING ADEQUATE CURRENT INFORMATION, AND IS INTENDED ONLY AS A SECURITIES DEALER INFORMATION FILE; AND

NO DEALER, SALESMAN, OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS NOT CONTAINED HEREIN IN CONNECTION WITH THE ISSUER. SUCH INFORMATION OR REPRESENTATIONS, IF MADE, MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE ISSUER; AND

DELIVERY OF THIS DOCUMENT DOES NOT AT ANY TIME IMPLY THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIMES SUBSEQUENT TO THE DATE FIRST WRITTEN ABOVE.

JAMES Maritime Holdings, Inc. March 31, 2015
OTC Market Basic Disclosures

Item 1 Name of the issuer and its predecessor

The exact name of the issuer is JAMES Maritime Holdings, Inc. (herein sometimes called the "Company"). JAMES Maritime Holdings, Inc. changed its name and State of domicile effective as of February 23, 2015. The predecessor name was Out-Takes, Inc., incorporated on March 18, 1992.

Item 2 Address of the issuer's principal executive offices

The Issuer maintains an executive office at 66 Exchange Place, Suite A-300, Salt Lake City, Utah 84111. Telephone number (801) 706-9429.

Item 3 Security Information

The Company has 90,000,000 common shares authorized, par value $0.001.

As of March 31, 2015, the Company had 414,462 common shares issued and outstanding.

The Company has 10,000,000 preferred shares authorized, par value $0.001.

As of March 31, 2015, there are 1,000,000 preferred shares issued or outstanding.

The **CUSIP** number is **47033Q 104**.

The trading symbol is **JMTM**.

The **Transfer Agent** for the shares of common stock of the Company is Colonial Stock Transfer, 66 Exchange Place, Salt Lake City, Utah 84111. The phone number is (801) 355-5740. Colonial Stock Transfer is registered under the Exchange Act and is regulated pursuant to the Securities and Exchange Commission ("SEC").

Item 4 Issuance History

10-2-2014	Issuance of 1,000,000 Series A Preferred in conversion of $35,559 advanced to the Company by Masuyuki Tsuda, Kazuyo Horigane and Kip Eardley.
2- 25-2015	200:1 reverse stock split of the Company's common shares.
3- 4-2015	Cancellation of 1,462 treasury shares.
3- 31-2015	Issuance of 11,983 shares for adjustment of 200:1 reverse stock split.
3- 31-2015	Issuance of 300,000 restricted common shares to Lance Hall pursuant to a Debt Settlement Agreement dated 9-14-2014. The shares contain a legend stating that the shares have not been registered under the Securities Act which affect the transferability and sale of the shares under the Securities Act.

Item 5 Financial Statements

Financial Statements for the Years Ended March 31, 2015 and March 31, 2014 are attached at the end of this document.

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

A. Description of the issuer's business operations

As of the Company's March 31, 2015, fiscal year end the company was developing the sourcing and exporting of dry bulk cargos and LPG to Asia.

B. Date and state of incorporation

JAMES Maritime, Inc., a Nevada corporation, was incorporated on March 18, 1992.

C. Issuer's primary and secondary SIC codes

Primary SIC Code: 4412 Deep Sea foreign transport of freight.

D. Issuer's fiscal year end date

The Company has a fiscal year end of March 31.

E. Principal products or services, and their markets

The Company is developing its business of sourcing dry bulk cargo and LPG for transpacific shipping.

Item 7 Describe the Issuer's Facilities

The management maintains an administrative office at: 66 Exchange Place, Suite A-300, Salt Lake City, Utah 84111. The Company also maintains an executive office at Tokyo Buc No. 1227, 2-8-12 Kachioki Chuoh-Ku, Tokyo, Japan 104-0054.

Item 8 Officers, Directors, and Control Persons

A. Names of Officers, Directors and Control Persons

Masayuki Tsuda	Chairman and CEO.
Kazuyo Horigane	Director, Vice President
Mr. Kip Eardley	Director, President, Treasurer and Secretary
Lance Hall	60% owner of common shares

B. Legal/Disciplinary Action

The following disclosure items relate to the business of the Company during the preceding five years, to the best knowledge of the Company's officers, directors and/or control persons:

1. None of the foregoing persons were convicted in any criminal proceeding or named as a defendant in a pending criminal proceeding;

2. There is no 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 any such person's involvement in any type of business, securities, commodities, or banking activities;

3. There are no findings or judgments by a court of competent jurisdiction (in a civil action), the SEC, or a state securities division.

4. There has been no entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited any such person's involvement in any type of business or securities activities.

C. Beneficial Shareholders

The following table sets forth certain information concerning the ownership of common and preferred stock of the Company, of each person who is known to the Company to be the beneficial owner of more than 10 percent of the outstanding common stock:

Lance Hall Laguna Beach, CA	250,000 common shares
Photo Corporation Group Party, Ltd. P.O. Box 66612, 8591 Peya, Paphos, Cyprus Peter Watt, president, sole shareholder and resident agent	50,000 Common shares
Kip Eardley IRA P.O. Box 901658, Sandy, Utah 84090	1,950 Common shares
Kip Eardley P.O. Box 901658, Sandy, Utah 84090	333,333 Series A Preferred shares
Kazuyo (Kay) Horigane Odawara City, Kanagawa Prefecture, Japan	333,333 Series A Preferred shares
Masayuki Tsuda Tokyo Buc No. 1227, 2-8-12 Kachidoki Chuoh-Ku Tokyo, Japan 104-0054	333,334 Series A Preferred shares

Item 9 Third Party Providers

Legal	Victor Schwarz 999 Murray Holiday Road, Suite 101, SLC, UT 84117	(801) 270-0930	
Accountant	Anderson Bradshaw 5296 Commerce Drive, Suite 300, SLC, UT 84107	(801) 281-4700	abcpas.net

Item 10 Issuer Certification

I, Kip Eardley, certify that:

1. I have reviewed this Annual Disclosure statement of JAMES Maritime, 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.

/s/ Kip Eardley
Kip Eardley, President
Date: June 30, 2015

ANDERSON BRADSHAW PLLC
CERTIFIED PUBLIC ACCOUNTANTS

Russell E. Anderson, CPA
Russ Bradshaw, CPA
William R. Denney, CPA
Kristofer Heaton, CPA

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders
James Maritime Holdings, Inc.

We have audited the accompanying balance sheets of James Maritime Holdings, Inc. (the "Company") as of March 31, 2015 and 2014, and the related statements of operations, stockholders' equity (deficit), and cash flows for the years ended March 31, 2015 and 2014. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States of America). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting, as a basis for designing audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of James Maritime Holdings, Inc. as of March 31, 2015 and 2014, and the results of its operations and its cash flows for the years ended March 31, 2015 and 2014, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has recurring losses and has not generated revenues from its planned principal operations. These factors raise substantial doubt that the Company will be able to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Anderson Bradshaw PLLC
Salt Lake City, Utah
July 1, 2015

5296 S. Commerce Dr
Suite 300
Salt Lake City, Utah 84107
USA
(T) 801.281.4700
(F) 801.281.4701
abcpas.net

James Maritime Holdings, Inc.

Audited Financial Statements

For the Years Ended March 31, 2015 and 2014

JAMES MARITIME HOLDINGS, INC.
Balance Sheet

	March 31, 2015	March, 31 2014
Assets		
Current Assets:		
Cash	$ —	$ —
Prepaid expense	2,920	—
Total current assets	2,920	
Total assets	$ 2,920	$ —
Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities		
Accounts payable	4,200	—
Notes Payable - Related Parties	24,065	—
Interest Payable - Related Parties	211	—
California State Tax Liens	—	9,064
Total liabilities	28,476	9,064
Stockholders' equity (deficit):		
Preferred stock, $0.001 par value; 10,000,000 shares authorized; 1,000,000 issued and outstanding at March 31, 2015 and 0 shares issued and outstanding at March 31, 2014	1,000	—
Common stock, $0.001 par value; 90,000,000 shares authorized; 414,462 issued and outstanding at March 31, 2015 and 103,941 shares issued and outstanding at March 31, 2014	414	104
Additional paid-in capital	10,347,850	10,386,007
Retained deficit	(10,374,820)	(10,286,769)
Treasury stock	—	(108,406)
Total stockholder's equity (deficit)	(25,556)	(9,064)
Total liabilities and stockholders' equity (deficit)	$ —	$ —

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

JAMES MARITIME HOLDINGS, INC.
Statements of Operations
For the Years Ended March 31, 2015 and 2014

	March 31,	
	2015	**2014**
Revenue	$ —	$ —
Operating expenses:		
General and administrative	96,904	—
Loss from operations	(96,904)	—
Other Income (Expense)		
Expiration of State Tax Liability	9,064	—
Interest Expense	(211)	—
Net income (loss)	$ (88,051)	$ —
Net income (loss) per share of common stock – basic and diluted	$ (0.66)	$ 0.00
Weighted average number of common shares	133,342	103,941

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

JAMES MARITIME HOLDINGS, INC.
Statement of Stockholders' Equity (Deficit)
For the Years Ended March 31, 2015 and 2014

	Preferred Stock		Common Stock		Additional Paid-In	Retained	Treasury	Total Stock-holder's
	Shares	Amount	Shares	Amount	Capital	(Deficit)	Stock	(Deficit)
Balance March 31, 2013	—	$ —	103,941	$ 104	$ 10,386,007	$ (10,286,769)	$ (108,406)	$ (9,064)
Net Loss, year ended March 31, 2014						—		—
Balance March 31, 2014	—	—	103,941	104	10,386,007	(10,286,769)	(108,406)	(9,064)
Shares issued for settlement compensation and expenses			300,000	300	35,700			36,000
Shares issued for debt conversion	1,000,000	1,000			34,559			35,559
Cancellation of treasury shares			(1,462)	(2)	(108,404)		108,406	
Adjustment for 200:1 reverse stock split			11,983	12	(12)			
Net Loss, year ended March 31, 2015						(88,051)		(88,051)
Balance March 31, 2015	1,000,000	$ 1,000	414,462	$ 414	$ 10,347,850	$ (10,374,820)	-	(25,556)

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

JAMES MARITIME HOLDINGS, INC.
Statements of Cash Flows
For the Years Ended March 31, 2015 and 2014

	March 31, 2015	2014
Cash flows from operating activities:		
Net income (loss)	$ (88,051)	$ —
Adjustments to reconcile net loss to net cash used by operating activities		
Shares issued for services	36,000	—
Changes in operating assets and liabilities:		
(Increase) in prepaid expense	(2,920)	—
Increase in accounts payable	4,200	—
(Decrease) in California state tax lien	(9,064)	—
(Increase) in interest payable	211	—
	(59,624)	
Net cash used in operating activities	—	—
Cash flows from investing activities:	—	—
Cash flows from financing activities:		
Proceeds from related parties	59,624	—
	59,624	—
Net change in cash	—	—
Cash, beginning of period	—	—
Cash, end of period	$ —	$ —
Supplemental disclosure of cash flow information:		
Cash paid during the period for:		
Income Taxes	$ —	$ —
Interest	$ —	$ —
Non-cash investing and financing activities:		
Series A preferred stock issued for debt conversion	$ $ 35,559	~~$~~ —

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

Note 1: Basis of Presentation and Summary of Significant Accounting Policies

Organization

Out-Takes, Inc. (the "Company" or "James Maritime") was incorporated under the laws of the State of Delaware on March 18, 1992. On January 23, 2015, a company named James Maritime Holdings, Inc. was incorporated in the State of Nevada. On February 23, 2015, Out-Takes, Inc. merged with James Maritime Holdings, Inc., with Out-Takes being the surviving company and then changed its name to James Maritime Holdings, Inc.

Going Concern

The Company's financial statements have been prepared using accounting principles generally accepted 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 generated any revenue for several years. As the Company develops a new business, it assumes that management will be able to make arrangements for future capital sources, but no assurance thereof can be given. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Income Taxes

The Company utilizes the liability method of accounting for income taxes as set forth in ASC 740-20, *"Accounting for Income Taxes."* Under the liability method, deferred taxes are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect in the years in which the differences are expected to reverse. An allowance against deferred tax assets is recorded when it is more likely than not that such tax benefits will not be realized.

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 disclosures 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.

Cash and Cash Equivalents

For purposes of reporting cash flows, the Company considers all highly-liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Revenue Recognition

The Company plans to recognize revenue when the following four conditions are present: (1) persuasive evidence of an agreement exists, (2) the price is fixed or determinable, (3) delivery has occurred or services are rendered, and (4) collection is reasonably assured.

Income (Loss) Per Common Share

Income (Loss) per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding during the periods presented. The Company had no potentially dilutive securities in 2015 and 2014. Accordingly, basic and dilutive loss per common share are the same.

Fair Value

The carrying values of cash and cash equivalents, and accounts payable and accrued liabilities approximate their fair values because of the short-term maturity of these financial instruments.

Recently Issued Accounting Pronouncements

The Company has reviewed recently issued, but not yet adopted, accounting standards in order to determine their effects, if any, on its results of operations, financial position or cash flows. Based on that review, the Company believes that none of these pronouncements will have a significant effect on its financial statements.

Note 2: Income Taxes

Due to no revenue and expenses of $96,904 and -0- at March 31, 2015 and 2014, respectively, the Company had no income tax liability. The Company has no tax positions at March 31, 2015 and 2014, for which the ultimate deductibility is highly certain but for which there is uncertainty about the timing of such deductibility. The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. During the period ended March 31, 2015 and 2014, the Company recognized no interest and penalties. Under the rules of the Internal Revenue Service, the Company's tax returns for the previous three years remain open for examination.

Components of income tax are as follows:

	Years Ended March 31	
	2015	2014
Current	$ -	$ -
Federal	-	-
State	-	-
	-	-
Deferred	-	-
	$ -	$ -

A reconciliation of the provision for income tax expense with the expected income tax computed by applying the federal statutory income tax rate to income before provision for income taxes as follows:

	Years Ended March 31	
	2015	2014
Income tax computed at Federal statutory tax rate of 34%	$ (29,937)	$ -
State taxes (net of federal benefit) 3.3% for 2015 and 2014	(2,906)	-
Deferred taxes and other	32,843	-
	$ -	$ -

Note 3: Capital Stock

Preferred Stock - The Company is authorized to issue 10,000,000 shares of Preferred Stock, par value $0.001 per share which may be issued in one or more series or classes, with each series or class having the rights and privileges respecting voting rights, preferences as to dividends and liquidation, conversion rights, and other rights of such series as determined by the board of directors at the time of issuance. There are several possible uses for shares of Preferred Stock, including expediting financing and minimizing the impact of a hostile takeover attempt.

Series A Preferred Stock

In 2014, the Board of Directors of the Company authorized the issuance of a Series of Preferred Stock (the "Series A Preferred Stock"). The Series A Preferred Stock authorized up to 1,000,000 shares to be issued under the series. Under the rights, preferences and privileges of the Series A Preferred Stock, each share has voting rights equal to 30 shares of common stock, is not convertible into any other class of stock of the Company and has no preference to dividends or liquidation rights. Accordingly, for every share of Series A Preferred Stock held, the holder received the voting rights equal to 30 shares of common stock. As such, the holders of the 1,000,000 Series A Preferred Stock of the Company have the equivalent of voting 30,000,000 shares of common stock.

In September 2014, the sole officer and director and two other investors advanced $35,559 for and on behalf of the Company. On October 2, 2014 this amount was converted to 1,000,000 Series A Preferred shares which were divided between the parties. As of March 31, 2015 and 2014, there were 1,000,000 and -0- shares of Series A Preferred Stock outstanding, respectively.

Common Stock – The Company is authorized to issue 90,000,000 shares of common stock, par value $0.001. The Company's Board of Directors is expressly granted the authority to issue, without stockholder action, the authorized shares of the Company's common stock. The Board of Directors may issue shares and determine the powers, preferences, limitations, and relative rights of any class of shares before the issuance thereof.

In February 2015, the Board of Directors of the Company and its shareholders approved a reverse stock split of the Company's common stock in a ratio of one (1) new share for every two hundred (200) existing shares of common stock outstanding. No shareholder was reduced below 100 shares and any fractional shares were rounded up to the nearest whole share. Before the split there were 20,788,122 shares outstanding. After the split was effective on February 25, 2015, there were 114,462 shares outstanding.

Note 4: Related Party Transactions

On September 14, 2014, Lance Hall, the former sole officer and director of the Company, and majority interest owner and managing member of Los Alamos Energy, LLC, a California Limited Liability Company ("Releasor"), entered into a Debt Settlement Agreement with the Company to settle all outstanding debts and obligations of the Company owed to the Releasor or its assigns. The agreement also memorialized the Termination Agreement which was signed, implemented and all terms of the rescission completed on March 31, 2003, which effectively terminated and cancelled all ties and obligations to Los Alamos Energy, LLC previously agreed to in the Purchase and Sale Agreement dated August 31, 1998. As part of the agreement Mr. Hall received $25,000 and 300,000 post-split common restricted shares of the Company (issued March 31, 2015), valued at $36,000.

In September of 2014, the three members of the Board of Directors advanced $35,559 for and on behalf of the Company. On October 2, 2014, this amount was converted to 1,000,000 Series A Preferred shares

which were distributed to the parties as follows: Mr. Kip Eardley 333,333 shares, Mr. Masayuki Tsuda 333,334 shares and Ms. Kazuyo Horigane 333,333 shares.

From October, 2014, until March, 2015, the members of the Board of Directors have advanced money to the Company for operating expenses and the amounts were converted into promissory notes as follows. All notes are payable upon demand. Accrued interest as of March 31, 2015 was $211.

Name	Amount	Date	Interest Rate
Kip Eardley	$5,629	December 31, 2014	5%
	$2,392	March 31, 2015	5%
Masayuki Tsuda	$5,629	December 31, 2014	5%
	$2,393	March 31, 2015	5%
Kazuyo Horigane	$5,629	December 31, 2014	5%
	$2,393	March 31, 2015	5%

All notes are payable upon demand.

Note 5: Long-term Liabilities

An online search showed two liens filed by the State of California for state taxes. One lien for $2,859 expired on September 13, 2014, and one for $6,205 expired on October 24, 2014. These amounts have been included in other income for the year ended March 31, 2015.

Note 6: Subsequent Events

ASC 855-16-50-4 establishes accounting and disclosure requirements for subsequent events. ASC 855 details the period after the balance sheet date during which we should evaluate events or transactions that occur for potential recognition or disclosure in the financial statements, the circumstances under which we should recognize events or transactions occurring after the balance sheet date in our financial statements and the required disclosures for such events. There are no events to report.