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

American Security Resources Corporation

2525 Robin Hood Street, Suite 1100, Houston, Texas 77005

Item 2 Shares outstanding.

i. March 31,2015;
ii. Common Stock - Outstanding: 2,538,315;
iii. Preferred Series A - Outstanding: 1,000,000;
iv. Preferred Series C - Outstanding: 300;
v. Preferred Series D - Outstanding: 0;
vi. Preferred Series H - Outstanding: 0;
vii. 373 Holders of Common Stock, 2 Holders of Preferred A, 2 Holders of Preferred C, 0 Holders of Preferred D, 0 Holders of Preferred H.
viii. Common Shares Authorized - 3,000,000,000, par value $0.00001
Preferred Series A Shares Authorized – 1,000,000, par value $0.00001
Preferred Series C Shares Authorized – 300, par value $0.00001
Preferred Series D Shares Authorized – 999,700, par value $0.00001
Preferred Series H Shares Authorized – 1,000, par value $0.00001

Item 3 Interim Financial statements

American Security Resources Corp.
Balance Sheet
March 31, 2015

ASSETS			
Current Assets			
BOA-ARSC Operating Acct	$	1,874.99	
Chase-Hydra Fuel Cell		(12,268.85)	
Employee Rec/Advance		7,000.00	
Total Current Assets			(3,393.86)
Property and Equipment			
Furniture & Office Equipment		4,821.52	
Computer Hardware		19,738.39	
Accum. Depreciation		(24,559.91)	
Total Property and Equipment			0.00
Other Assets			
Other Asset-Hydra		785,000.00	
Deferred Tax Asset		6,043,200.00	
Reverse Deferred Tax Asset		(6,043,200.00)	
Hydra Fuel Cell Advance		3,344,709.86	
Total Other Assets			4,129,709.86
Total Assets			$ 4,126,316.00
LIABILITIES AND CAPITAL			
Current Liabilities			
Accounts Payable-Trade	$	151,129.08	
St Geo Fund Convertable Debent		(482,406.00)	
Advance from Hydra Future Corp		(9,075.73)	
Shareholders Loan		39,209.96	
Accrued Interest - SH Loans		120.00	
Accrued Payroll		200.00	
Accrued Wages - Farr		477,900.00	
Accrued Wages - Neukomm		452,955.89	
Conv Debenture - Golden Gate		(254,300.00)	
Accrued Interest		4,986.00	
Total Current Liabilities			380,719.20
Long-Term Liabilities			
Note Payable Epic		18,350.00	
Total Long-Term Liabilities			18,350.00
Total Liabilities			399,069.20
Capital			
Paid In Capital		36,604,269.22	
Common Stock Subscribed		20,089,233.98	
Preferred Stock - Series A		1,000.00	
HFCO Preferred Stock		1,379,411.78	
Retained Earnings		(20,258,534.01)	
Accum Deficit - Prior Operatio		(32,108,284.00)	
Intercompany - AHC		(1,976,892.04)	
Net Income		(2,958.13)	
Total Capital			3,727,246.80
Total Liabilities & Capital			$ 4,126,316.00

American Security Resources Corp.
Income Statement
For the Three Months Ending March 31, 2015

	Current Month		Year to Date	
Revenues				
Total Revenues	0.00	0.00	0.00	0.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	0.00	0.00	0.00	0.00
Expenses				
Bank Service Charges	$ 124.85	0.00	$ 124.85	0.00
Professional Fees:Legal	1,803.04	0.00	1,803.04	0.00
Taxes-Business	107.00	0.00	107.00	0.00
Rent	770.62	0.00	770.62	0.00
Telephone & Cable Modem	152.62	0.00	152.62	0.00
Total Expenses	2,958.13	0.00	2,958.13	0.00
Net Income	($ 2,958.13)	0.00	($ 2,958.13)	0.00

American Security Resources Corp.
Statement of Cash Flow
For the three Months Ended March 31, 2015

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	($ 2,958.13)	($ 2,958.13)
Adjustments to reconcile net income to net cash provided by operating activities		
Advance from Hydra Future Corp	(9,075.73)	(9,075.73)
Shareholders Loan	1,750.00	1,750.00
Total Adjustments	(7,325.73)	(7,325.73)
Net Cash provided by Operations	(10,283.86)	(10,283.86)
Cash Flows from investing activities		
Used For		
Hydra Fuel Cell Advance	(195.00)	(195.00)
Net cash used in investing	(195.00)	(195.00)
Cash Flows from financing activities		
Proceeds From		
Used For		
Net cash used in financing	0.00	0.00
Net increase <decrease> in cash	($ 10,478.86)	($ 10,478.86)
Summary		
Cash Balance at End of Period	($ 10,393.86)	($ 10,393.86)
Cash Balance at Beg of Period	1,562.63	(85.00)
Net Increase <Decrease> in Cash	($ 8,831.23)	($ 10,478.86)

AMERICAN SECURITY RESOURCES CORPORATION
(A DEVELOPMENT STAGE ENTERPRISE)
CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY - Unaudited
FOR THE QUARTER ENDED MARCH 31, 2015

				Accumulated Deficit		
	No. of Shares	Common Stock	Paid-in Capital and Par Value	Development Stage	Prior Operations	Total
Balance, 12/31/2014	2,498,654	$2,499	$35,919,308	$(33,507,348)	$(32,108,284)	$(3,193,262)
Shares issued for _____	41,128	40	29,960			30,000
Net loss				(2,958)		(2,958)
Balance, 3/31/2015	2,539,782	$2,539	$35,919,268	$(33,510,306)	$(32,108,284)	$(3,166,220)
1,000,000 shares of Preferred Stock A at .00001 par value						10
1,000,000 shares of Preferred Stock B at .00001 par value						10
300 shares Preferred Stock Series C						0
0 Shares Preferred stock Series D						0
Total stockholders' equity						$3,166,200

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

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization
The Company was incorporated in Nevada in 1998. It began operations as Computer Automation Systems, Inc. In January of 2004, the Company was recapitalized and its name was changed to Kahuna Network Security Inc. On July 2, 2004, the Board of Directors voted to change the name of the Company to American Security Resources Corporation ("ASRC" or "the Company"), a change that was ratified by a majority of the Company's shareholders in July of 2004.

Significant Accounting Policies

Basis of presentation
The consolidated financial statements include the accounts of American Security Resources Corporation and its wholly-owned subsidiaries. Significant inter-company accounts and transactions have been eliminated.

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 certain 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.

Cash and Cash Equivalents
For purposes of the statement of cash flows, ASRC considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Property and Equipment
Property and Equipment is valued at cost.

Additions are capitalized and maintenance and repairs are charged to expense as incurred. Gains and losses on dispositions of equipment are reflected in operations. Depreciation is provided using the straight-line method over the estimated useful lives of the assets.

Impairment of Long-Lived Assets
ASRC reviews the carrying value of its long-lived assets annually or whenever events or changes in circumstances indicate that the historical cost-carrying value of an asset may no longer be appropriate. ASRC assesses recoverability of the carrying value of the 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.

Intangible Assets
Intangible assets with estimable useful lives are amortized over respective estimated useful lives to their estimated residual values, and reviewed for impairment in accordance with FASB Accounting Standards Codification 360, "Property, Plant and Equipment" (ASC 360), previously referred to as Statement of Financial Accounting Standards No. 144, *Accounting for Impairment or Disposal of Long-Lived Assets* .

Discontinued Operations

On April 21, 2014, the Company completed the sale of its wholly owned subsidiary, Hydra Fuel Corporation ("Hydra") to Hydrogen Future Corporation (OTCQB: HFCO). Under the agreement, HFCO acquired 100% of the common stock of Hydra in exchange for one HFCO preferred share that is convertible into an amount equal to 100.2% of the then outstanding common stock of HFCO at the time of conversion, which is at the sole discretion of the Company. This gives the Company an effective 50.1% equity interest in HFCO.

This transaction met the requirements of SFAS No. 144, "Accounting for Impairment or Disposal of Long-Lived Assets" as being held for sale. Operations and cash flow were eliminated as a result of the sale and the Company did not have any significant involvement in the operations after the sale. The results of Hydra are presented as a separate line item in the consolidated statements of operations and the consolidated balance sheets entitled "Assets/Liabilities sold relating to discontinued operations" and "Assets/Liabilities retained related to discontinued operations". In accordance with EITF 87-24, "Allocation of Interest to Discontinued Operations", the Company elected to not allocate consolidated interest expense to discontinued operations where the debt is not directly attributable to or related to discontinued operations. All of the financial information in the consolidated financial statements and notes to the consolidated financial statements has been revised to reflect only the results of continued operations. (See Note 8).

Research and Development Costs
All research and development costs are expensed as incurred, including primarily contracting costs.

Income Taxes
The Company accounts for income taxes in accordance with FASB Accounting Standards Codification 740, "Income Taxes" (ASC 740), previously referred to as Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes," and Financial Accounting Standard Board Interpretation No. 48, "Accounting for Uncertainty in Income Taxes." Under ASC 740, we recognize deferred tax assets and liabilities for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. We measure deferred tax assets and liabilities using enacted tax rates expected to apply to taxable income in the years in which we expect those temporary differences to be recovered or settled. We record valuation allowances to reduce our deferred tax assets to the amount expected to be realized by considering all available positive and negative evidence.

Pursuant to ASC 740, we must consider all positive and negative evidence regarding the realization of deferred tax assets, including past operating results and future sources of taxable income. Under the provisions of ASC 740-10, we determined that our net deferred tax asset needed to be fully reserved given recent results of operations.

In June 2006, the Financial Accounting Standards Board issued Interpretation No. 48 (FIN 48), Accounting for Uncertainty in Income Taxes, also included in ASC 740. The Interpretation clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and prescribes a recognition threshold and measurement attributes of income tax positions taken or expected to be taken on a tax return. Under FIN 48, the impact of an uncertain tax position taken or expected to be taken on an income tax return must be recognized in the financial statements at the largest amount that is more-likely-than-not to be sustained upon audit by the relevant taxing authority. An uncertain income tax position will not be recognized in the financial statements unless it is more likely than not of being sustained.

Basic and Diluted Net Loss Per Share
The basic net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding.

Stock Based Compensation
Effective December 15, 2005, we adopted the provisions of FASB Accounting Standards Codification 718, "Compensation — Stock Compensation" (ASC 718), previously referred to as Statement of Financial Accounting Standards No. 123R, "Share-Based Payment" and applied the provisions of the Securities and Exchange Commission Staff Accounting Bulletin No. 107 using the modified-prospective transition method. Under this transition method, compensation cost recognized includes (a) the compensation cost for all share-based awards granted prior to, but not yet vested, as of December 15, 2005, based on the grant-date fair value estimated in accordance with the original provisions of ASC 718 and (b) the compensation cost for all share-based awards granted subsequent to December 15, 2005, based on the grant-date fair value estimated in accordance with the provisions of ASC 718. The Company had not issued any options to employees in the prior periods thus; there was no impact of adopting the new standard.

Additionally, we accounted for restricted stock awards granted using the measurement and recognition provisions of ASC 718. We measure the fair value of the restricted stock awards on the grant date and recognize them in earnings over the requisite service period for each separately vesting portion of the award.

The Company determines the value of stock options utilizing the Black-Scholes option-pricing model. Compensation costs for share-based awards with pro rata vesting are allocated to periods on a straight-line basis.

Fair Value of Financial Instruments
The Company's financial instruments consist primarily of cash and cash equivalents, accounts receivable and accounts payable. Management believes that the carrying values of these assets and liabilities are representative of their respective fair values based on their short-term nature.

Recently Issued Accounting Pronouncements

The Company has adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 105-10, *Generally Accepted Accounting Principles – Overall* ("ASC 105-10"), which was formerly known as SFAS 168. ASC 105-10 establishes the FASB Accounting Standards Codification (the "Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with U.S. GAAP. Rules and interpretive releases of the Securities and Exchange Commission (the "SEC") under authority of federal securities laws are also sources of authoritative U.S. GAAP for SEC registrants. All guidance contained in the Codification carries an equal level of authority. The Codification superseded all existing non-SEC accounting and reporting standards and all other non-grandfathered, non-SEC accounting literature not included in the Positions or Emerging Issues Task Force Abstracts. Instead, it will issue Accounting Standards Updates ("ASUs"). The FASB will not consider ASUs as authoritative in their own right. ASUs will serve only to update the Codification, provide background information about the guidance and provide the basis of conclusions on the change(s) in the Codification. References made to FASB guidance throughout this document have been updated for the Codification.

In April 2014, the Financial Accounting Standards Board issued an accounting standard update that amends the definition of a discontinued operation to include only those disposals of components of an entity that represent a strategic shift that has, or will have, a major effect on an entity's operations and financial results. The amendment should be applied prospectively and is effective for fiscal years beginning on or after December 15, 2014. Early adoption is permitted for disposals that have not been reported in financial statements previously issued. The adoption of this guidance will not have a material effect on the Company's financial condition, results of operations or cash flows.

In May 2014, the FASB issued an accounting standard update on revenue recognition that will be applied to all contracts with customers. The update requires an entity to recognize revenue when it transfers promised goods or services to customers in an amount that reflects what it expects in exchange for the goods or services. It also requires more detailed disclosures to enable users of financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. The guidance will be required to be applied on a retrospective basis, using one of two methodologies, and will be effective for fiscal years beginning after December 15, 2016, with early application not being permitted. The Company is currently assessing the impact that the guidance will have on the Company's financial condition and results of operations.

In June 2014, the FASB issued ASU 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. ASU 2014-10 eliminates the distinction of a development stage entity and certain related disclosure requirements, including the elimination of inception-to-date information on the statements of operations, cash flows and stockholders' equity. The amendments in ASU 2014-10 will be effective prospectively for annual reporting periods beginning after December 15, 2014, and interim periods within those annual periods, however early adoption is permitted. The Company adopted ASU 2014-10 during the quarter ended June 30, 2014, thereby no longer presenting or disclosing any information required by Topic 915.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 2 - GOING CONCERN
As shown in the accompanying consolidated financial statements, ASRC incurred recurring losses from continuing operations of $8,059.23 and $599,594 for the year ended December 31, 2014 and 2013, respectively. This condition creates an uncertainty as to ASRC's ability to continue as a going concern. Management is trying to raise additional capital through sales of common stock either through private placements or public offerings, as well as seeking other sources of funding. There are no assurances that ASRC will be able to achieve a level of revenues adequate to generate sufficient cash flow from operations or obtain the additional financing through private placements or public offerings to support the investment in Hydra's fuel cell technology. If these funds are not available ASRC may not continue its operations or execute its business plan. The conditions raise substantial doubt about ASRC's ability to continue as a going concern. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might be necessary should ASRC be unable to continue as a going concern.

NOTE 2 – OTHER ASSETS

Other assets consist of the following:

	December 31, 2014	December 31, 2013
Hydrogen Futures Corporation	$ 785,000	$ 0
Receivable from Hydra Fuel Corporation	4,353,134.77	0
Assets related to discontinued operations	0	7,919
Total Other Assets	$ 5,138,134.77	$ 7,919

On April 21, 2014, the Company completed the sale of its wholly owned subsidiary, Hydra Fuel Cell Corporation ("Hydra") to Hydrogen Future Corporation (OTCQB: HFCO). Under the agreement, HFCO acquired 100% of the common stock of Hydra in exchange for one HFCO preferred share that is convertible into an amount equal to 100.2% of the then outstanding common stock of HFCO at the time of conversion, which is at the sole discretion of the Company. This gives the Company an effective 50.1% equity interest in HFCO. The one share of HFCO preferred stock received by the Company was valued at the $785,000 value of Hydra common stock.

NOTE 4 - COMMON STOCK

During the quarter ended March 31, 2015, ASRC did not issue any common shares.

NOTE 5 – PREFERRED STOCK

During the quarter ended March 31, 2015, ASRC did not issue any preferred shares.

NOTE 6 - STOCK-BASED COMPENSATION

During the quarter ended March 31, 2015, ASRC did not issue any common shares as stock based compensation.

NOTE 7 –WARRANTS AND OPTIONS

The Company currently has no issued and outstanding warrants.

NOTE 8- INCOME TAXES Because of Net Operating Losses, the Company has not paid any Income Taxes.

NOTE 9 – DISCONTINUED OPERATIONS

On April 21, 2014, the Company completed the sale of its wholly owned subsidiary, Hydra Fuel Corporation ("Hydra") to Hydrogen Future Corporation (OTCQB: HFCO). Under the agreement, HFCO acquired 100% of the common stock of Hydra in exchange for one HFCO preferred share that is convertible into an amount equal to 100.2% of the then outstanding common stock of HFCO at the time of conversion, which is at the sole discretion of the Company. This gives the Company an effective 50.1% equity interest in HFCO.

The following are condensed statements of the discontinued operations (Hydra Fuel Corporation) for the year ended December 31:

	2014	2013
General and administrative expenses	$27,780.430	$ 108,510
Depreciation	27,780.430	0
Operating Loss	0	108,510
Other Income (Expense)		
Interest expense	0	(56,992)
Loss from discontinued operations	27,780.430	$ (165,502)

Assets and liabilities retained relating to discontinued operations (Hydra Fuel Corporation) consisted of the following at December 31:

	2014	2013
Current assets retained relating to discontinued operations:		
Cash	$ 0	$ 2,919
Accounts receivable	0	5,000
Total	$ 0	$ 7,919
Current liabilities retained relating to discontinued operations:		
Notes payable	$ 0	$ 984,715
Accrued interest payable	0	214,009
Accounts payable	0	95,405
Shareholder advances	0	138,500
Total	$ 0	$ 1,432,629