UNAUDITED FINANCIAL STATEMENTS

FOR THE THREE MONTHS

30 SEPTEMBER 2014

FOR

CHINA FOOD AND BEVERAGE COMPANY

CHINA FOOD AND BEVERAGE COMPANY

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FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014

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CHINA FOOD AND BEVERAGE COMPANY

COMPANY INFORMATION

Incorporation and name change

China Food and Beverage Company, a Nevada corporation (the "Company") was incorporated on November 6, 1981 under the laws of the state of Nevada under the name Logos Scientific Inc. On May 5, 1992, the Company changed its name to Logos International, Inc. On October 23, 1995, the Company changed its name to OMAP Holdings Incorporated. On March 31, 1997 the Company change its name to China Food and Beverage Company.

Nature of business
The Company is a shell company.

Results of operations
The Company generated no revenue for the quarter ended 30 September 2014 nor for the quarter ended 30 September 2013.

Officers of the Company

President	James A. Tilton
Directors	Jane Zheng Gordon Wilson
Secretary	Jane Zheng

Registered agent address

Corporate Service Center
5190 Neil Road
Suite 430
Reno
NV 89502

Accountants

WPA Audit Limited
26 Grosvenor Street
Mayfair
London
W1K 4QW

CHINA FOOD AND BEVERAGE COMPANY

UNAUDITED BALANCE SHEET
AS AT 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

		September 30, 2014 $	September 30, 2013 $
Assets			
Current assets:			
Cash		-	-
Total current assets		-	-
Non-current assets:			
Total non-current assets		-	-
Total assets		-	-
Liabilities and Stockholders' Deficit			
Current liabilities:			
Accounts payable		198,348	168,609
Accrued expenses		-	7,028
Loans payable	**3**	46,504	46,504
Total current liabilities		244,852	222,141
Total liabilities		244,852	222,141
Stockholders' equity (deficit)			
Common stock:			
100,000,000 shares at $0.001 par value			
10,912,902 shares issued and outstanding		10,913	10,913
Capital in excess of par value		2,160,735	2,160,735
Retained earnings accumulated prior to development stage		633,605	633,605
Deficit accumulated during the development stage		(3,050,105)	(3,027,394)
Total shareholders' deficit		(244,852)	(222,141)
Total liabilities and stockholders' deficit		-	-

Approved on behalf of the Board on ……. by

James A Tilton
President and Director

CHINA FOOD AND BEVERAGE COMPANY

UNAUDITED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

	2014 $	2013 $	From Inception of Development stage on January 1, 2000 to September 30, 2014 $
Income	-	-	-
Costs and expenses			
Legal and professional	150	150	15,750
Corporate finance	909	876	72,138
Corporate & legal	274	-	37,933
Accountancy	1,137	3,125	46,254
Website costs	-	-	3,491
Regulatory compliance	-	-	12,439
OTC Disbursement fees		-	10,343
General and administrative	-	-	1,111,775
Loss before other expenses	(2,470)	(4,151)	(1,310,123)
Other Income (Expense)			
Refund tax penalties	-	-	16,237
Interest expense	-	-	(16,296)
Interest income	-	-	13,228
Total Other Income (Expense)	-	-	13,169
Loss before tax, extraordinary items and discontinued operations	(2,470)	(4,151)	(1,296,954)
Income tax expenses	-	-	-
Loss before extraordinary item	(2,470)	(4,151)	(1,296,954)
Gain on disposition of debt	-	-	237,163
Loss before discontinued operation	(2,470)	(4,151)	(1,059,791)
Loss on discontinued operations	-	-	(1,990,314)
Net loss	(2,470)	(4,151)	(3,050,105)
Taxation	-	-	-
Net loss after taxation	(2,470)	(4,151)	(3,050,105)
Weighted average number of shares	10,912,902	10,912,902	
	$	$	
Basic loss per share	(0.000)	(0.000)	

CHINA FOOD AND BEVERAGE COMPANY

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

	2014 $	2013 $	From Inception of Development stage on January 1, 2000 to September 30, 2014 $
Cash flows from Operating Activities			
Net loss	(2,470)	(4,151)	(3,050,105)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	-	-	2,149
Discontinued operation	-	-	1,990,314
Gain on settlement of debt	-	-	(237,163)
Fair value warrants granted	-	-	31,315
Common stock issued for services	-	-	50,000
Changes in assets and liabilities:			
Increase in accounts receivable – related party	-	-	(1,602)
Increase in exchange credits	-	-	19,594
Increase in accounts payable and accrued expenses	2,470	4,151	(378,489)
Increase in related party payable	-	-	12,954
Net cash used by operating activities	-	-	(1,561,033)
Cash flows from investing activities:			
Increase in interest receivable	-	-	4,194
Proceeds from sale of exchange credits	-	-	419,980
Increase in note receivable	-	-	(82,592)
Receipts of payment on note receivable	-	-	80,000
Net cash provided by Investing Activities	-	-	421,582
Cash flows from financing activities:			
Loss of cash from discontinued operations	-	-	(424,757)
Common stock issued	-	-	1,201,473
Proceeds from related party	-	-	129,474
Increase in notes payable	-	-	(323,011)
Net cash provided by financing activities	-	-	583,179
Net increase / (decrease) in cash and cash equivalents	-	-	(556,272)
Beginning cash and cash equivalents	-	-	(556,272)
Ending cash and cash equivalents	-	-	-

CHINA FOOD AND BEVERAGE COMPANY

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

	2014 $	2013 $	From Inception of Development stage on January 1, 2000 to September 30, 2014 $
Cash paid For:			
Interest	-	-	3,000
Income taxes	-	-	-
Schedule of Non-Cash Financing Activities:			
Warrants issued at fair market	-	-	31,315
Common stock issued for services	-	-	50,000

CHINA FOOD AND BEVERAGE COMPANY

UNAUDITED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
AS AT 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

	Common stock shares	Common stock Amount $	Capital in excess of par value $	Other comprehensive income $	Accumulated Deficit $
Balance, December 31, 1999	5,546,505	5,547	872,070	8,421	633,605
Common stock issued for cash @ $1.00 per share	50,000	50	49,950	-	-
Common stock issued for cash @ $1.00 per share	200,000	200	199,800	-	-
Common stock issued for cash @ $0.50 per share	200,000	200	99,800	-	-
Common stock issued for cash @ $0.25 per share	400,000	400	99,600	-	-
Common stock issued for cash @ $0.25 per share	800,000	800	199,200	-	-
Common stock issued for cash @ $0.25 per share	800,000	800	199,200	-	-
Common stock issued for cash @ $0.10 per share	2,000,000	2,000	198,000	-	-
Common stock issued for cash @ $0.10 per share	1,000,000	1,000	99,000	-	-
Related party forgiveness of interest	-	-	11,244	-	-
Change in currency translation	-	-	-	(8,421)	-
Net loss for the year ended December 31, 2000	-	-	-	-	(2,039,898)
Balance, December 31, 2000	10,996,505	10,997	2,027,864	-	(1,406,293)
Cancelled share (Note 6)	(717)	(1)	-	-	-
Common stock issued for cash @ $0.10 per share	500,000	500	49,500	-	-
Cancelled shares (Note 6)	(2,100,000)	(2,100)	2,100	-	-
Net loss for the year ended December 31,2001	-	-	-	-	(290,762)
Balance, December 31, 2001	9,395,788	9,396	2,079,464	-	(1,697,055)
Warrants granted at fair market value (Note 6)	-	-	31,315	-	-

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CHINA FOOD AND BEVERAGE COMPANY

UNAUDITED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
AS AT 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

	Common stock shares	Common stock Amount $	Capital in excess of par value $	Other comprehensive income $	Accumulated Deficit $
Net loss for year ended December 31, 2002	-	-	-	-	(272,296)
Balance December 31, 2002	9,395,788	9,396	2,110,779	-	(1,969,351)
Common stock, issued upon cashless exercise of warrants (Note 6)	500,891	501	(501)	-	-
Net loss for the year ended December 31, 2003	-	-	-	-	(210,770)
Balance December 31, 2003	9,896,679	9,897	2,110,278	-	(2,180,121)
Net loss for the year ended December 31, 2004	-	-	-	-	(204,775)
Balance December 31, 2004	9,896,679	9,897	2,110,278	-	(2,384,896)
Common stock issued for services @$.10 per share (Note 6)	500,000	500	49,500	-	-
Net loss for the year ended December 31, 2005	-	-	-	-	(233,833)
Balance, December 31, 2005	10,396,679	10,397	2,159,778	-	(2,618,729)
Common stock issued @$0.06 (Note 6)	16,223	16	957	-	-
Net profit for year ended December 31, 2006	-	-	-	-	402,559
Balance, December 31, 2006	10,412,902	10,413	2,160,735	-	(2,216,170)
Net loss for year ended December 31, 2007	-	-	-	-	(617)
Balance, December 31, 2007	10,412,902	10,413	2,160,735	-	(2,216,787)
Common stock issued @$0.001 (Note 6)	500,000	500	-	-	-

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CHINA FOOD AND BEVERAGE COMPANY

UNAUDITED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
AS AT 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

	Common stock shares	Common stock Amount $	Capital in excess of par value $	Other comprehensive income $	Accumulated Deficit $
Net loss for the year ended December 31, 2008	-	-	-	-	59,343
Balance, December 31, 2008	10,912,902	10,913	2,160,735	-	(2,157,444)
Net loss for the year ended December 31, 2009	-	-	-	-	(60,650)
Balance, December 31, 2009	10,912,902	10,913	2,160,735	-	(2,218,094)
Net loss for the year ended December 31, 2010	-	-	-	-	(58)
Balance, December 31, 2010	10,912,902	10,913	2,160,735	-	(2,218,152)
Net loss for the year ended December 31, 2011	-	-	-	-	-
Balance, December 31, 2011	10,912,902	10,913	2,160,735	-	(2,218,152)
Net loss for the quarter ended March 31, 2012	-	-	-	-	(8,985)
Balance, March 31, 2012	10,912,902	10,913	2,160,735	-	(2,227,137)
Net loss for the quarter ended June 30, 2012	-	-	-	-	(18,044)
Balance June 30, 2012	10,912,902	10,913	2,160,735	-	(2,245,181)
Net loss for the quarter ended December 31, 2012	-	-	-	-	(102,107)
Balance December 31, 2012	10,912,902	10,913	2,160,735	-	2,347,288
Net loss for the quarter ended March 31, 2013	-	-	-	-	(11,977)
Balance, March 31 2013	10,912,902	10,913	2,160,735	-	(2,359,265)
Net loss for the quarter ended June 30, 2013	-	-	-	-	(30,373)
Balance, June 30, 2013	10,912,902	10,913	2,160,735	-	(2,389,638)

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CHINA FOOD AND BEVERAGE COMPANY

UNAUDITED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
AS AT 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

……continue	**Common stock shares**	**Common stock Amount $**	**Capital in excess of par value $**	**Other comprehensive income $**	**Accumulated Deficit $**
Net loss for quarter ended September 30, 2013	-	-	-	-	(4,151)
Balance, September 30, 2013	10,912,902	10,913	2,160,735	-	(2,393,789)
Net loss for quarter ended December 31, 2013	-	-	-	-	(9,557)
Balance, December 31, 2013	10,912,902	10,913	2,160,735	-	(2,403,346)
Net loss for quarter ended March 31, 2014	-	-	-	-	(7,048)
Balance, March 31, 2014	1 0,912,902	10,913	2,160,735	-	(2,410,394)
Net loss for quarter ended June 30, 2014	-	-	-	-	(3,636)
Balance, June 30, 2014	10,912,902	10,913	2,160,735	-	(2,414,030)
Net loss for quarter ended September 30, 2014	-	-	-	-	(2,470)
Balance, September 30, 2014	10,912,902	10,913	2,160,735	-	(2,416,500)

Retained earnings accumulated prior to the development stage	$633,605
Deficit accumulated during the development stage	$(3,050,105)
	$2,416,500

CHINA FOOD AND BEVERAGE COMPANY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014 AND 30 SEPTEMBER 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation and Going Concern
The Company's financial statements are prepared using accounting principles generally accepted in the United States of America (US GAAP) applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business.

The Directors have decided to explore other new opportunities for growth. Based on any such activities, the Directors will determine any future cash requirements of the Company and the manner in which such funds will be raised. Any incidental obligations that arise will be funded by Directors loans to the Company. Therefore the continuation of the Company in its present form as a going concern is dependent upon the continued financial support from its directors and officers. These financial statements do not include any adjustments to the recorded assets or liabilities that might be necessary should the Company be unable to continue as a going concern.

Revenue Recognition
The Company currently has no source of revenues. Revenue recognition policies will be determined when principal operations begin.

Taxes on Income
The Company has adopted the provision of SFAS No. 109 "Accounting for Income Taxes". It requires recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax liabilities and assets are determined based on the differences between the financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. If it is more likely than not that some portion, or all if a deferred tax asset, will not be realized, a valuation allowance is recognized. The Directors have considered the deferred tax position of the Company in respect of accumulated losses and have decided not to recognise any deferred tax assets at this time until future revenues become more certain.

Net Income Per Share
Basic loss per share is based on the average number of shares outstanding during each year retroactively adjusted to give effect to all stock splits.

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 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.

2. Development Stage Company
The Company re-entered the development stage on January 1, 2000.

3. Loan Liabilities
Loans liabilities represent loan notes payable.

4. Related Party Transactions
During the quarter ended 30 September 2014, there have been no related party transactions.

5. COMMITMENTS AND CONTINGENCIES

There is no outstanding litigation in which the Company is involved and the Company is unaware of any pending actions or claims against it.

6. COMMON STOCK

The details of the Company's Common Stock at 30 September 2014 are as follows:

	Number of Shares
Common $0.001 par value:	100,000,000
Issued and outstanding	10,912,902

Common stock Issuances and Cancellations

On January 29, 2001, the Company cancelled 717 shares of its common stock pursuant to a settlement agreement with a shareholder.

On April 25, 2001, the Company issued 500,000 shares of its common stock at $0.10 per share for a total of $50,000.

On May 11, 2001, the Company cancelled 2,100,000 shares of its common stock.

On November 5, 2003, the Company issued 500,891 shares of common stock as a cashless exercise of an outstanding warrant to purchase 550,000 share of common stock.

On March 22, 2005, the Company issued 500,000 share of common stock at $0.10 per share for a total of $50,000 in exchange for services.

In January, 2006, the Company issued 16,223 share of common stock at $0.06 per share for a total of $973.

In December, 2008, the Company issued 500,000 share of common stock at par $0.001 for a total of $500.

Issue of Warrant

On March 5, 2002, the Company issued a warrant to a non-employee. The warrant allowed the holder to purchase 550,000 shares of common stock at an exercise price of $0.06 per share, and would expire five years from the date of issuance.

The Company applied SFAS No. 123 for warrants issued, which required the Company to estimate the fair value of each warrant issued at the grant date by using the Black-Scholes pricing model with the following assumptions:

Risk-free interest rate	3.5%
Expected life	3 years
Expected volatility	1.71
Dividend yield	0.0

As a result of applying SFAS No. 123, the Company recorded an expense of $31,315 during the year ended December 31, 2002. The expense is included in general and administrative expense in the statement of operations.

As at December 31, 2002, this was the only warrant issued and outstanding. This warrant was exercised in November 2003.

7. POST BALANCE SHEET EVENTS

There are no post balance sheet events to report.