ACTION SPORTS MEDIA, INC.

FINANCIAL STATEMENTS AND NOTES

SEPTEMBER 30, 2015 AND DECEMBER 31, 2014

(Unaudited)

ACTION SPORTS MEDIA, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

Assets:	September 30, 2015	December 31, 2014
Current Assets		
Cash in Bank	$40,702	$5,452
Account receivable, net	25,642	2,750
Inventory	14,933	-
Total Current Assets	81,277	8,202
Fixed assets, net	-	52,000
Total Assets	$81,277	$60,202
Liabilities and Stockholders' Equity:		
Current Liabilities:		
Accounts Payable and Accrued Expenses	11,519	686
Accrued Interest	2,717	6,500
Notes payable	100,000	165,000
Related Party Payable	2,077	
Total Current Liabilities	113,596	172,186
Total Liabilities	113,596	172,186
Stockholders' Equity:		
Common stock, par value $0.0001, authorized 1,888,000,000 shares, issued 209,685,734 shares, respectively	209,686	199,786
Preferred Stock authorized 25,000,000 shares @.001 10,000 issued	10	-
Common Stock payable	6,500	6,500
Additional Paid in Capital	(201,853)	(300,185)
Retained (Deficit)	(46,662)	(18,085)
Total Stockholders' Deficit	(32,319)	(111,984)
Total Liabilities and Stockholders' Equity	$81,277	$60,202

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

ACTION SPORTS MEDIA, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	For the Nine Months Ended September 30, 2015	For the Nine Months Ended September 30, 2014	For the Three Months Ended September 30, 2015	For the Three Months Ended September 30, 2014
Revenue- Product Sales	$175,004	$-	$33,316	$-
Cost of Sales	82,020	-	20,444	-
Gross Margin	92,984	-	12,873	-
Consulting Sales	85,189	70,211	46,370	39,624
Total	178,173	70,211	59,243	39,624
Operating Expenses:				
General and administrative	152,335	13,982	16,789	9,376
Officer compensation	60,000	66,496	20,000	34,599
	-	-	-	-
Operating Expenses	212,335	80,478	36,789	43,976
Operating Income (Loss)	(34,162)	(10,267)	22,454	(4,352)
Interest	5,585	-	8,834	-
Net Income (Loss)	$(28,577)	$(10,267)	$13,620	$(4352
Net income (loss) per share-basic and diluted	$ -	-	-	-
Weighted average common outstanding- basic and diluted	209,685,734	199,785,734	209,685,734	199,785,734

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

ACTION SPORTS MEDIA, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Nine Months Ended September 30, 2015	For the Nine Months Ended September 30, 2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss) for the Period	$(28,577)	$(12,042)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	(13,000)	6,500
Changes in Operating Assets and Liabilities:		
(Increase) in Deposits for Inventory	(14,933)	
Decrease in Fixed Assets	65,000	
Decrease (Increase) in accounts receivable	(22,892)	-
Increase in accounts payable and accrued interest	6,410	1,369
Net Cash Provided (Used) in Operating Activities	(7,992)	(4,173)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from common stock	9,910	4,500
Increase in additional paid in capital	98,332	
Increase (Decrease) in notes payable	(65,000)	-
Net Cash Provided by Financing Activities	43,242	4,500
Net (Decrease) Increase in Cash	35,250	327
Cash at Beginning of Period	5,452	1,500
Cash at End of Period	$40,702	$1,827
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the year for:		
Interest	$ -	$ -
Franchise and Income Taxes	$ -	$ -

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

ACTION SPORTS MEDIA, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2015 AND DECEMBER 31, 2014

NOTE 1 – ORGANIZATION AND DESCRIPTION OF BUSINESS

On May 22, 2015 the Company (ASM) effectuated a merger with No Boarders Inc. a public entity. The terms of the agreement provide that ASM's sole shareholder achieved a change of control via exchange of stock. The transaction for accounting purposes is treated as a reverse merger with ASM becoming the surviving entity. As such the historical financial numbers presented are those of ASM.

On December 13, 2013, Action Sports Media, Inc. (the "Company"), was incorporated under the laws of the state of Nevada. On December 13, 2013, the Company executed an asset purchase agreement with Jason Fierro's sole proprietorship dba TYME, ("TYME"), a private marketing business.

The Company's accounts include the financial accounts of Action Sports Media and TYME, an entity under common control.

The Company is a boutique sports marketing agency focusing on sales of action sports apparel, athlete and team representation, branding, athlete program management, social media strategy and business consulting.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The accompanying unaudited quarterly financial statements have been prepared on a basis consistent with generally accepted accounting principles in the United States ("GAAP") for interim financial information and pursuant to the rules of the Securities and Exchange Commission ("SEC"). In the opinion of management, the accompanying unaudited financial statements reflect all adjustments, consisting of only normal and recurring adjustments, necessary for a fair presentation of the results of operations, financial position and cash flows for the periods presented. The results of operations for the periods are not necessarily indicative of the results expected for the full year or any future period. These statements should be read in conjunction with the Company's annual financial statements as posted on the Over the Counter Markets Website.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP 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. Accordingly, actual results could differ from those estimates. Such estimates include management's assessments of the carrying value of certain assets, useful lives of assets, and related depreciation and amortization methods applied.

Cash equivalents

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. At September 30, 2015 and December 31, 2014, the Company had no cash equivalents.

Fair value of financial instruments

The Company adopted the provisions of FASB Accounting Standards Codification ("ASC") 820 (the "Fair Value Topic") which defines fair value, establishes a framework for measuring fair value under U.S. GAAP, and expands disclosures about fair value measurements.

The Fair Value Topic defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. It requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. It also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels.

The following fair value hierarchy is used to classify assets and liabilities based on the observable inputs and unobservable inputs used in order to value the assets and liabilities:

A) Market approach—Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other sources;

B) Cost approach—Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and

C) Income approach—Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques, and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. An active market for an asset or liability is a market in which transactions for the asset or liability occur with significant frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 inputs. Example of Level 2 inputs include quoted prices in active markets for similar assets or liabilities and quoted prices for identical assets or liabilities in markets that are not active.

Level 3: Unobservable inputs based on the Company's assessment of the assumptions that are market participants would use in pricing the asset or liability.

The carrying amount of the Company's financial assets and liabilities, such as cash, prepaid expenses, accounts payable, accrued expenses, and deferred revenue approximate their fair value because of the short maturity of those instruments. The Company's note payable approximates the fair value of such instruments based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangements at September 30, 2015 and December 31, 2014.

The Company had cash, deposits, accounts payable and accrued expenses, accrued interest and notes payable measured at fair value on a recurring basis for the periods ended September 30, 2015 or for the year ended December 31, 2014, respectively, using the market and income approaches.

Property and equipment

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation is computed by the straight-line method over the assets estimated useful life of three (3) years for equipment, five (5) years for automobile, and seven (7) years for furniture and fixtures. Upon sale or retirement of property and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in statements of operations.

Commitments and contingencies

The Company follows subtopic 450-20 of the FASB ASC to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

Revenue recognition

The Company follows paragraph 605-10-S99-1 of the FASB ASC for revenue recognition. The Company will recognize revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable and (iv) collectability is reasonably assured. In addition, the Company records allowances for accounts receivable that are estimated to not be collected.

Income taxes

The Company follows Section 740-10-30 of the FASB ASC, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the temporary differences are expected to be recovered or settled. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB ASC ("Section 740-10-25") with regards to uncertainty in income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be 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 (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its assets and/or liabilities for unrecognized income tax benefits according to the provisions of Section 740-10-25.

Stock-based compensation

In December 2004, the FASB issued FASB ASC No. 718, *Compensation – Stock Compensation* ("ASC No. 718"). Under ASC No. 718, companies are required to measure the compensation costs of share-based compensation arrangements based on the grant-date fair value and recognize the costs in the financial statements over the period during which employees are required to provide services. Share-based compensation arrangements include stock options, restricted share plans, performance-based awards, share appreciation rights and employee share purchase plans. As such, compensation cost is measured on the date of grant at their fair value. Such compensation amounts, if any, are amortized over the respective vesting periods of the option grant. The Company applies this statement prospectively.

Equity instruments ("instruments") issued to other than employees are recorded on the basis of the fair value of the instruments, as required by ASC No. 718. FASB ASC No. 505, *Equity Based Payments to Non-Employees*, defines the measurement date and recognition period for such instruments. In general, the measurement date is when either (a) a performance commitment, as defined, is reached or (b) the earlier of (i) the non-employee performance is complete or (ii) the instruments are vested. The measured value related to the instruments is recognized over a period based on the facts and circumstances of each particular grant as defined in the FASB ASC.

Net income (loss) per share

The Company computes basic and diluted earnings per share amounts pursuant to section 260-10-45 of the FASB ASC. Basic earnings per share is computed by dividing net income (loss) available to common shareholders, by the weighted average number of shares of common stock outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted earnings per share is computed by dividing net income (loss) available to common shareholders by the diluted weighted average number of shares of common stock during the period. The diluted weighted average number of common shares outstanding is the basic weighted number of shares adjusted as of the first day of the year for any potentially diluted debt or equity.

There were potentially dilutive shares outstanding as of September 30, 2015 and December 31, 2014, respectively.

Subsequent events

The Company follows the guidance in Section 855-10-50 of the FASB ASC for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued.

Recently issued accounting pronouncements

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 3 – GOING CONCERN

The Company's financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The financial statements do not include any adjustment relating to recoverability and classification of recorded amounts of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

The Company has a minimum cash balance available for payment of ongoing operating expenses. Its continued existence is dependent upon its ability to continue to execute its operating plan and to obtain additional debt or equity financing. There can be no assurance the necessary debt or equity financing will be available, or will be available on terms acceptable to the Company.

NOTE 4– PROPERTY AND EQUIPMENT

Property and equipment consists of the following at September 30, 2015 and December 31, 2014:

	September 30, 2015	December 31, 2014
Property and equipment	$ -	$ 65,000
Less: accumulated depreciation	-	(13,000)
Property and equipment, net	$ -	$ 52,000

In the year ended December 31, 2014, the Company acquired an automobile valued at $65,000 in return for the Company issuing a promissory note payable; see Note 5 for more details.

NOTE 5 – NOTES PAYABLE

The Company has several notes payable.

1.On January 7, 2014, the Company purchased an automobile by issuing a promissory note for $65,000, due in one year with no interest if paid within one year. If not paid in one year, the promissory note accrues interest at 10% APR.

As of September 24, 2015, the Company and the seller agreed to terminate the Promissory Note dated January 2, 2014 and the Company has been released of their obligation to pay accrued interest. The Company has returned the automobile to the seller.

2. The Company had a Convertible Promissory Note with an unrelated third party, Black Ice Advisors, LLC, in the amount of $106,326 for expenses paid on behalf of the company mainly for professional fees. Interest accrued at a rate of 10%.

As of July 31, 2015, the note was converted into 9,900,000 shares of Common Stock per the terms of the note.

3. The Company assumed a convertible note from the merger for $100,000. Terms indicate that the loan can be converted at a fixed price at par value. The discount has been fully amortized.

4. The Company owes a related party $2,077 for expenses incurred. Terms are payable on demand with no interest.

NOTE 6 – RELATED PARTY TRANSACTIONS

Free office space provided by president

The Company has been provided office space by its President, Jason Fierro, at no cost. Management has determined that such cost is nominal and did not recognize the rent expense in its financial statements.

Employment agreement with President and CEO

On January 1, 2014, the Company entered into an employment agreement with its President/chief executive officer, Jason Fierro, whereby the Company will pay Mr. Fierro an annual salary of $80,000. The employment agreement is for two years from the date of the agreement. For the nine months ended September 30, 2015 the Company paid Mr. Fierro $60,000 in compensation.

Stock issued to founding officer

On December 13, 2013, the Company issued 6,000,000 shares of common stock to its founding officer, Jason Fierro for services related to the formation of the Company. The Company valued the shares at a par value of $.0001 which resulted in an expense of $600.

As indicated in note 5 the Company is obligated to a related party for advances of $2,077.

NOTE 7 – STOCKHOLDERS' EQUITY

Common and preferred stock authorized

The Company is authorized to issue 1,888,000,000 shares of common stock with a par value of $0.0001 and has issued 209,685,734 shares.

Preferred stock issued

The Company is authorized to issue 25,000,000 shares of stock at a par value of .001. There are 10,000 shares outstanding at September 30, 2015.

NOTE 8- ROYALTY AGREEMENT

The Company is obligated under a royalty agreement to pay 10% of their quarterly merchandise sales a royalty. The amount owing is included in accrued expenses at September 30, 2015.

NOTE 8– SUBSEQUENT EVENTS

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855 and has determined that no material subsequent event existed.