

**QUARTERLY REPORT OF**  
**Universal Apparel & Textile Company**  
**FOR THE QUARTER ENDED MARCH 31, 2016**

A NEVADA CORPORATION

3305 11<sup>TH</sup> Street, Rockford, IL 61109

(775) 410-4458

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## **ITEM 1. EXACT NAME OF THE ISSUER AND ITS PREDECESSORS**

The exact name of the company is Universal Apparel & Textile Company.

The company was originally incorporated as Bionomic Science International, Inc., in the state of Nevada in July, 1981. In June, 1999, The Company changed its name to ICON Financial. In April, 2002 the Company changed its name to International Gaming Group, Inc. In April, 2003, the Company changed its name to American Standard Energy, Inc. In October, 2003, the Company changed its name to Sports Wheels, Inc. In February, 2005, the Company changed its name to Automotive Specialty Concepts, Inc. On February, 2006, the Company changed its name to Drake Gold Resources, Inc. On April 27, 2015, the Company changed its name to Universal Apparel & Textile Company.

## **ITEM 2. ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

### **A. Company Headquarters**

Our principal executive and administrative offices are located at 3305 11<sup>th</sup> Street, Rockford, IL 61109.

Email: [ir@universalapparelusa.com](mailto:ir@universalapparelusa.com)

Website: [www.universalapparelusa.com](http://www.universalapparelusa.com)

### **B. IR Contact**

3305 11<sup>th</sup> Street, Rockford, IL 61109

Phone: (630) 640-3955

Email: [ir@universalapparelusa.com](mailto:ir@universalapparelusa.com)

Website: [www.universalapparelusa.com](http://www.universalapparelusa.com)

## **ITEM 3. SECURITY INFORMATION**

Trading symbol: DKGR

CUSIP: 91338J209

Exact title and class of securities outstanding:

As of the quarter ended March 31, 2016, the capital stock of the company was as follows:

Class: Common stock, \$ 0.0001 par value;

Number of shares authorized: 4,950,000,000 shares;

Number of shares outstanding: 4,956,095,943 issued and outstanding;

Freely tradable shares: 4,185,112,438;

Total number of shareholders of record: 1693  
Class: Class A, preferred stock, \$ 0.0001 par value;  
Number of shares authorized: 50,000,000 shares;  
Number of shares outstanding: 37,484,000

Transfer Agent: Pacific Stock Transfer Company  
4045 South Spencer Street, Suite 403  
Las Vegas, NV 89119  
Telephone: (702) 361-3033  
FAX: (702) 433-1979

Is the transfer agent registered under the Exchange Act? Yes.

List any restrictions on the transfer of security:  
None.

Describe any trading suspension orders issued by the SEC in the past 12 months:  
None.

#### **ITEM 4. ISSUANCE HISTORY**

In the past two years the Company has made the following changes to its outstanding shares:

1) March 2, 2014

A) Nature: Securities Act Rule 506 issuance.

B) Jurisdiction of Registration: Nevada

C) Number of Shares Offered: 50,000,000 convertible preferred

D) Number of Shares Sold: 50,000,000 convertible preferred

E) Price: \$.0001 par value; Received by issuer: \$0.00.

F) Trading Status of Shares: Not free trading.

G) Conditions: restricted.

H) These shares were issued as part of a debt settlement including a consultant's incorporated into the acquisition of Universal Apparel, Inc., by Drake Gold Resources, Inc., completed on April 16, 2014. The debt settlement entailed conversion of aged debt to shares and issuance of Company shares as follows: Mahabubul Kabir 32,500,000 shares; Kairul Kabir 12,550,000 shares; Peter Matousek 2,475,000 shares. 500,000 of these convertible preferred shares have since been converted to 500,000,000 common shares by

a consultant also issued 2,475,000 shares.

2) June 5<sup>th</sup>, 2013, as part of a REG A Financing, the Company issued 150,000,000 Restricted Shares to AGS Capital Group.

3) October 6, 2014

A) Nature: Debt settlement

B) Jurisdiction of Registration: Nevada

C) Number of shares offered: 122,000,000 common

D) Number of shares sold: 122,000,000

E) Price: \$.0001 par value; Received by issuer: \$175,000

F) Trading status of shares: not free trading

G) Conditions: restricted

H) These shares were issued as part of a debt settlement with a consultant completed in October, 2014. The debt settlement entailed conversion of aged debt to shares and issuance of Company shares to Harald Van Der Kam

4) January 26, 2015

10,075 Preferred Shares belonging to Kairul Kabir have been exchanged then subsequently cancelled for a convertible note in the amount of \$175,000.

5) June 11, 2014 to September 25, 2014, the Consultant converted 2,441,000 of his preferred shares into common shares and sold these shares to the following parties:

06/11/14: Sold collectively 500,000,000 Shares to Cutting Edge Business Services; Intrepid Capital Holdings Corp; Deer Valley Management LLC.

07/01/14: Sold collectively 390,000,000 Shares to Cutting Edge Business Services: Macallan Partners LLC.

07/17/14: Sold 310,000,000 Shares to Cutting Edge Business Services.

08/07/14: Sold 310,000,000 Shares to Cutting Edge Business Services

08/22/14: Sold 310,000,000 Shares to Cutting Edge Business Services

09/11/14: Sold 310,000,000 Shares to Cutting Edge Business Services

09/25/14: Sold 311,000,000 Shares to Cutting Edge Business Services

There were no other share transactions by the Company during this period.

## **ITEM 5. FINANCIAL STATEMENTS:**

See pages 10-14.

## **ITEM 6. DESCRIBE THE ISSUER'S BUSINESS, PRODUCTS AND SERVICES.**

### **A. DESCRIPTION OF ISSUER'S BUSINESS OPERATIONS.**

The Company is a holding company with a current focus on the wholesale apparel industry. The Company concentrates its efforts in acquisition and management of businesses within this industry that are either profitable or can be made profitable by application of the Company's management and/or resource expertise.

### **B. DATE AND STATE OF INCORPORATION**

The Company was incorporated in the State of Nevada in July, 1981.

### **C. PRIMARY AND SECONDARY SIC CODES**

The Company's primary (and only) SIC code is 5136 (Apparel).

### **D. THE COMPANY'S FISCAL YEAR END DATE**

The Company's fiscal year ends on December 31.

### **E. PRINCIPAL PRODUCTS OR SERVICES AND THEIR MARKETS**

The Company is engaged in the wholesale apparel industry which is a highly competitive industry. However, the Company intends to act aggressively – both through innovation and opportune acquisitions – to become a leading force in its industry. By taking advantage of management expertise and business alliances the Company expects to achieve substantial success in the domestic U.S. market.

### **F. RESULTS OF OPERATIONS FOR THE PERIOD ENDED MARCH 31, 2016 COMPARED TO THE PERIOD ENDED MARCH 31, 2015:**

Revenues: The Company had revenue for the period ended March 31, 2016 of \$521,719 compared to revenue of \$735,676 for the period ended March 31, 2015.

Cost of Revenues: The Company had costs of sales of \$478,798 for the period ended March 31, 2016 compared to costs of \$677,953 for the period ended March 31, 2015.

Gross Profit: The Company had gross profit of \$42,921 for the period ended March 31, 2016, compared to gross loss of \$57,723 for the period ended March 31, 2015.

Operating Costs: Operating costs consist of the Company's administrative expenses before depreciation and interest. Operating costs for the period ended March 31, 2016 totaled \$4,959, compared to \$19,541 for the period ended March 31, 2015.

Operating Gain (Loss): The Company produced an operating gain for the period ended March 31, 2016 of \$37,962, compared to an operating gain of \$38,182 for the period ended March 31, 2015.

Net Gain (Loss) Before Income Taxes: Net gain or loss before income taxes represents operating gain or loss plus other (non-operating) gain or loss. For the period ended March 31, 2016, the company had a net gain of \$37,962, compared to a net gain of \$38,182 for the period ended March 31, 2015.

Liquidity and Capital Resources: During the period ended March 31, 2016, the Company produced cash or cash equivalents from operations of \$33,527.

#### **G. OFF-BALANCE SHEET ARRANGEMENTS**

None.

#### **ITEM 7. DESCRIBE THE ISSUER'S FACILITIES**

At this time the Company's principal asset is its wholesale apparel business acquired recently as a wholly-owned subsidiary from Universal Apparel based in Chicago, Illinois.

#### **ITEM 8. OFFICERS, DIRECTORS AND CONTROL PERSONS**

##### **A. NAMES OF OFFICERS, DIRECTORS AND CONTROL PERSONS**

The current president and secretary of the Company is Mahabubul Kabir.

Mahabubul Kabir is also the only member of the Board of Directors of the Company.

##### **B. LEGAL/DISCIPLINARY HISTORY**

Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses):

NO.

2. The 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 such person's involvement in any type of business, securities, commodities or banking activities:

NO.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended or vacated:

NO.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities:

NO.

#### **C. BENEFICIAL SHAREHOLDERS**

Mahabubul Kabir  
627 Conestoga Road  
Naperville, IL 60563

Mr. Kabir owns 32,500,000 preferred shares of the Company.

### **ITEM 9. THIRD PARTY PROVIDERS**

#### **A. Legal Counsel**

Vic Devlaeminck  
10013 N.E. Hazel Dell Avenue, Suite 317  
Vancouver, WA 98685  
PH: (503) 806-3533  
Email: jevic321@aol.com

#### **B. Accountant or Auditor:**

None.

#### **C. Investor Relations Consultant:**

None.

#### **D. Other Advisor(s):**



None.

## **ITEM 10. OTHER INFORMATION**

On April 24, 2015, the Company received final approval to change its name to Universal Apparel & Textile Company.

## **ITEM 11. EXHIBITS**

N/A

## **ITEM 12. CERTIFICATIONS**

I, Mahabubul Kabir, certify that:

1. I have reviewed this amended quarterly disclosure statement of Universal Apparel & Textile Company.
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/ Mahabubul Kabir  
President

Dated: June 28, 2016

UNIVERSAL APPAREL & TEXTILE COMPANY						
Balance Sheet						
March 31, 2016 & December 31, 2015						
<b>ASSETS</b>						
				<b>March 31,</b>		<b>December 31,</b>
				<b>2016</b>		<b>2015</b>
<b>CURRENT ASSETS</b>						
Cash In Bank				\$ 170,447		\$ 136,920
Accounts Receivable				377,386		397,386
<b>Total Current Assets</b>				547,833		534,306
<b>PROPERTY AND EQUIPMENT</b>						
Property, Plant & Equipment				-		-
<b>Total Property and Equipment</b>				-		-
<b>TOTAL ASSETS</b>				<u>547,833</u>		<u>534,306</u>

See accountant's note to financial statements

UNIVERSAL APPAREL & TEXTILE COMPANY						
Balance Sheet						
March 31, 2016 & December 31, 2015						
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable				314,792		339,227
<b>Total Current Liabilities</b>				314,792		339,227
<b>LONG-TERM LIABILITIES</b>						
Notes payable - other						
Notes Payable: Shareholder				97,906		97,906
<b>Total Long-Term Liabilities</b>				97,906		97,906
<b>Total Liabilities</b>				412,698		437,133
<b>STOCKHOLDERS' EQUITY</b>						
Common stock: 4,950,000,000 authorized, \$.0001						
par value, 4,956,095,843 issued and outstanding						
at 12/31/15 and 3/31/16				495,609		495,609
Preferred stock: 50,000,000 authorized, \$.0001						
value, 37,484,000 issued and outstanding at						
12/31/15 & 12/31/14				37,484		37,484
Paid-In Capital				(820,557)		(820,557)
Retained Earnings				384,637		342,884
Net Income (Loss)				37,962		41,753
<b>Total Stockholders' Equity</b>				135,135		97,173
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>				<u>547,833</u>		<u>534,306</u>

See accountant's note to financial statements

<b>UNIVERSAL APPAREL &amp; TEXTILE COMPANY</b>						
Comparative Statement of Income/(Deficit)						
For the Three Months Ended						
March 31, 2016 & March 31, 2015						
				<b>3 Months Ended</b>		<b>3 Months Ended</b>
				<b>March 31, 2016</b>		<b>March 31, 2015</b>
<b>Revenue</b>				\$ 521,719		\$ 735,676
<b>Total Revenue</b>				521,719		735,676
<b>Cost of Goods Sold</b>						
Purchases				394,974		583,648
Outside Labor				20,500		3,000
Ocean Freight				26,572		20,782
Duty & Freight				36,752		70,523
<b>Total Cost of Goods Sold</b>				478,798		677,953
<b>Gross Profit</b>				42,921		57,723
<b>Operating Expenses</b>						-
Advertising Expenses				-		-
Bank Service Charges				312		660
Insurance				-		-
Donations				200		-
Consulting				-		-
Professional Fees				1,675		-
Office expense				-		-
Taxes				-		-
Equipment Rental				2,597		2,596
Payroll taxes				-		-
Travel				-		-
Operating supplies				175		-
Transfer fees				-		-
License fees				-		16,285
<b>Total Operating Expenses</b>				4,959		19,541
<b>Operating Income (Loss)</b>				37,962		38,182
<b>Income (Loss) Before Income Taxes</b>				37,962		38,182
<b>Net Income (Loss)</b>				<u>37,962</u>		<u>38,182</u>

See accountant's note to financial statements

UNIVERSAL APPAREL & TEXTILE COMPANY						
Statement of Cash Flows						
For the Three Months Ended						
March 31, 2016 & March 31, 2015						
				<b>3 Months Ended</b>		<b>3 Months Ended</b>
				<b>March 31, 2016</b>		<b>March 31, 2015</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Net Income (Loss)				37,962		38,182
Adjustments To Reconcile Net Income (Loss) To Net Cash:						
Accounts Receivable				20,000		(183,386)
Loans payable				-		(180)
Accounts Payable				(24,435)		4,359
<b>Total Adjustments</b>				<u>(4,435)</u>		<u>(179,207)</u>
<b>Net Cash Provided By (Used In) Operating Activities</b>				33,527		(141,025)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
				-		-
Property, Plant & Equipment				-		-
<b>Net Cash Provided By (Used In) Investing Activities</b>				-		-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
Notes payable				-		-
Common Stock				-		-
Paid in capital				-		-
Preferred stock				-		-
				-		-
<b>Net Cash Provided By (Used In) Financing Activities</b>				-		-
<b>Net Increase (Decrease) In Cash</b>				33,527		(141,025)
<b>CASH AT BEGINNING OF PERIOD</b>				136,920		\$ 164,868
<b>NET INCREASE (DECREASE) IN CASH</b>				33,527		(141,025)
<b>CASH AT END OF PERIOD</b>				<u>170,447</u>		<u>23,843</u>

See accountant's notes to financial statements

UNIVERSAL APPAREL 7 TEXTILE COMPANY						
Statement of changes in Stockholder's Equity						
March 31, 2016						
		Common Stock		Paid in	Deficit	
		Shares	Amount	Capital	Accumulated	TOTAL
Beginning Balnce						
Balance - 12/31/12		1,948,137,271	194,814	(434,515)	\$ 219,223	\$ (20,478)
Net Loss - FYE 12/31/08					(230,797)	(230,797)
Net Gain - FYE 12/31/09					310,623	310,623
Net Loss - FYE 12/31/10					(11,142)	(11,142)
Net Loss - FYE 12/ 31/11					(9,485)	(9,485)
Shares sold - 2012		444,958,672	44,495	\$ (479,012)		(434,517)
Net gain - FYE 12/ 31/12	.	.	.		78,241	78,241
.	.	.	.			
Net loss - FYE 12/ 31/13					(64,101)	(64,101)
.						
Stock conversion 6/30/14		2,441,000,000	244,100	\$ 92,970		337,070
Debt conversion - 12/31/1		122,000,000	12,200			12,200
Net gain - FYE 12/31/14					50,322	50,322
		4,956,095,943	495,609	\$ (820,557)	342,884	17,936
Net gain FYE 12/31/15					41,753	41,753
Totals - 12/31/15		4,956,095,943	495,609	(820,557)	384,637	59,689
Net gain - 3/31/16					37962	37962

See accountant's notes to financial statements

<b>UNIVERSAL APPAREL &amp; TEXTILE COMPANY</b>					
March 31, 2016					
Notes To Financial Statements					
<b><u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u></b>					
<b><u>Nature of Business</u></b>					
Universal Apparel & Textile Company (DKGR) is now a company with a focus in the wholesale apparel industry while maintaining a secondary in other businesses. The Company's current portfolio objectives are to expand its current business and to seek compatible acquisition targets with a view to diversification of investments and establishment of a well-rounded portfolio providing tangible value for its shareholders while minimizing both short-term and long-term risk.					
<b><u>Property and Equipment</u></b>					
The company has divested itself of owned assets. All hard assets are leased.					
<b><u>Related Parties</u></b>					
There are no related party transactions.					
<b><u>ACCOUNTING PERIOD</u></b>					
The Company has a fiscal year ending on December 31.					
<b><u>Legal Actions</u></b>					
There are no pending legal or regulatory actions or investigations against the company or its principles.					
<b><u>Defaults</u></b>					
There have been no defaults on any obligation of the company.					
<b><u>We prepare financial statements in accordance with generally accepted accounting principles.</u></b>					
The preparation of these financial statements require the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of expenses reported during the period. Our management periodically evaluates the estimates and judgments made. Management bases its estimates and judgments on various factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates as a result of different assumptions or conditions but are not believed to be of any material consequence.					