HEADSUP ENTERTAINMENT INC

Financial Statements

Year Ended January 31, 2014

(Unaudited - See Notice To Reader)

HEADSUP ENTERTAINMENT INC

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Year Ended January 31, 2014

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Headsup Entertainment Inc as at January 31, 2014 and the statements of loss, deficit, share capital, and cash flow for the year then ended.

We disclose that Buckley Dodds Parker LLP provides bookkeeping services. Neither Buckley Dodds Parker LLP nor any employee of Buckley Dodds Parker LLP have any financial interest in the company, is not part of management, and only works in a professional advisory capacity on an hourly basis.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.



Vancouver, British Columbia
August 31, 2016

HEADSUP ENTERTAINMENT INC

Balance Sheet

January 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013 *Unaudited*
ASSETS		
LOANS AND NOTES RECEIVABLE	**$ 492,071**	$ 486,872
VIDEO LIBRARY	**497,729**	497,729
	$ 989,800	$ 984,601
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Bank indebtedness	**$ 6**	$ 11
Accounts payable and accrued liabilities	**532,559**	483,332
Goods and services tax payable	**1,315**	1,561
Due to shareholders	**441,423**	486,823
	975,303	971,727
SHAREHOLDERS' EQUITY		
Share capital	**1,955,743**	1,949,612
Deficit	**(1,941,246)**	(1,936,738)
	14,497	12,874
	$ 989,800	$ 984,601

ON BEHALF OF THE BOARD

DIRECTOR:

Richard Keeley

HEADSUP ENTERTAINMENT INC

Statement of Loss

For the Year Ended January 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013 *Unaudited*
REVENUE	**$ 49,500**	$ 42,022
COST OF SALES	**13,089**	60,933
GROSS PROFIT *(74%; 2013 - (45)%)*	**36,411**	(18,911)
EXPENSES		
Interest	**36,764**	29,000
Travel	**8,570**	24,426
Utilities	**5,107**	5,970
Bank charges	**4,993**	3,120
Meals and entertainment	**4,523**	4,118
Office	**1,967**	7,488
Professional fees	**1,856**	8,583
Advertising and promotion	**1,534**	17,618
Sub-contracts	**600**	16,628
Management fees	**-**	1,177
	65,914	118,128
LOSS FROM OPERATIONS	**(29,503)**	(137,039)
OTHER INCOME	**24,995**	24,195
NET LOSS	**$ (4,508)**	$ (112,844)

HEADSUP ENTERTAINMENT INC

Statement of Deficit

Year Ended January 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013 *Unaudited*
DEFICIT - BEGINNING OF YEAR	**$ (1,936,738)**	$ (1,823,894)
NET LOSS FOR THE YEAR	**(4,508)**	(112,844)
DEFICIT - END OF YEAR	**$ (1,941,246)**	$ (1,936,738)

HEADSUP ENTERTAINMENT INC

Statement of Share Capital

Year Ended January 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013
Opening share capital	**$ (1,949,612)**	$ (1,926,215)
Share issuance cost	**1,444**	1,603
Share capital issued	**(7,575)**	(25,000)
	(1,955,743)	(1,949,612)
ENDING SHARE CAPITAL	**$ (1,955,743)**	$ (1,949,612)

HEADSUP ENTERTAINMENT INC

Statement of Cash Flow

Year Ended January 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013 *Unaudited*
OPERATING ACTIVITIES		
Net loss	**$ (4,508)**	$ (112,844)
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	**49,227**	56,327
Goods and services tax payable	**(246)**	(1,530)
	48,981	54,797
Cash flow from (used by) operating activities	**44,473**	(58,047)
FINANCING ACTIVITIES		
Advances from (to) shareholders	**(45,400)**	44,500
Loans receivable	**932**	13,517
Cash flow from (used by) financing activities	**(44,468)**	58,017
INCREASE (DECREASE) IN CASH FLOW	**5**	(30)
Cash (deficiency) - beginning of year	**(11)**	19
DEFICIENCY - END OF YEAR	**$ (6)**	$ (11)