Majestic Oil & Gas, Inc.

Balance Sheet

(unaudited)

	December 31, 2011
Assets	
Current assets	
Cash and cash equivalents	$ 3,126
Total current assets	3,126
Oil and gas properties using the full cost method of accounting:	
Proved properties, subject to amortization, net of accumulated depletion of $183,710	486,036
Total property and equipment, net	486,036
Long term assets	
Other long term assets	610
Total assets	**$ 489,772**
Liabilities and shareholders' equity	
Current liabilities	
Accounts payable and accrued liabilities	$ 17,023
Total current liabilities	17,023
Long-term liabilities	
Asset retirement obligations	8,879
Related party loan payable	10,130
Total liabilities	36,032
Shareholders' equity	
Common stock; 100,000,000 authorized, 9,168,000 issued and	9,168
Additional paid in capital	1,324,627
Accumulated deficit	(880,055)
Total shareholders' equity	453,740

Majestic Oil & Gas, Inc
Statement of Operations
(unaudited)

	Year Ended December 31, 2011
Revenues	
Oil and gas sales, net of production taxes	$ 21,331
Total revenues	21,331
Lease operating costs	8,246
General and administrative costs	43,475
Total operating expenses	51,721
Operating loss	(30,390)
Other income and expense	
Interest expense	-
Impairment of oil and gas properties	-
Gain on sale of oil and gas properties	1,255
Total other income and expense	1,255
Loss before taxes	(31,645)
Income tax expense	50
Net loss	**$ (31,695)**
Basic and diluted net loss per common share	$ (0.00)
Weighted average common shares outstanding - Basic and diluted	9,168,000

Majestic Oil & Gas, Inc.
Statement of Stockholders' Deficit

	Common Stock		Additional Paid-In	Retained	Total Stockholders
	Shares	Amount	Capital	(Deficit)	Equity
Balance, December 31, 2010	9,168,000	$ 1,314,500	$ 19,295	$ (848,360)	$ 485,435
Net loss				(31,695)	$ (31,695)
Balance, December 31, 2011	**9,168,000**	**$ 1,314,500**	**$ 19,295**	**$ (880,055)**	**$ 453,740**

	Common Stock		Additional Paid-In	Retained Earnings	Total Stockholders
	Shares	Amount	Capital	(Deficit)	Equity
Balance, December 31, 2011	9,168,000	$ 1,314,500	$ 19,295	$ (880,055)	$ 453,740
Net loss				(30)	$ (30)
Balance, December 31, 2012	**9,168,000**	**$ 1,314,500**	**$ 19,295**	**$ (880,085)**	**$ 453,710**

	Common Stock		Additional Paid-In	Retained Earnings	Total Stockholders
	Shares	Amount	Capital	(Deficit)	Equity
Balance, December 31, 2012	9,168,000	$ 1,314,500	$ 19,295	$ (880,085)	$ 453,710
Net loss				(64,332)	$ (64,332)
Balance, December 31, 2013	**9,168,000**	**$ 1,314,500**	**$ 19,295**	**$ (944,416)**	**$ 389,379**