Majestic Oil & Gas, Inc.

Balance Sheet

(unaudited)

	December 31, 2012
Assets	
Current assets	
Cash and cash equivalents	$ 927
Total current assets	927
Oil and gas properties using the full cost method of accounting:	
Proved properties, subject to amortization, net of accumulated depletion of $183,710	486,036
Total property and equipment, net	486,036
Long term assets	
Other long term assets	610
Total assets	**$ 487,573**
Liabilities and shareholders' equity	
Current liabilities	
Accounts payable and accrued liabilities	$ 14,654
Total current liabilities	14,654
Long-term liabilities	
Asset retirement obligations	8,879
Related party loan payable	10,330
Total liabilities	33,863
Shareholders' equity	
Common stock; 100,000,000 authorized, 9,168,000 issued and outstanding	9,168
Additional paid in capital	1,324,627
Accumulated deficit	(880,085)
Total shareholders' equity	453,710
Total liabilities and shareholders' equity	**$ 487,573**

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

	Year Ended December 31, 2012
Revenues	
Oil and gas sales, net of production taxes	$ 19,283
Total revenues	19,283
Lease operating costs	9,411
General and administrative costs	9,792
Total operating expenses	19,203
Operating loss	80
Other income and expense	
Interest expense	-
Impairment of oil and gas properties	-
Gain on sale of oil and gas properties	-
Total other income and expense	-
Loss before taxes	80
Income tax expense	110
Net loss	**$ (30)**
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 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**