

HEADSUP ENTERTAINMENT INC
Financial Statements
Three Month Period Ended October 31, 2016
(Unaudited - See Notice To Reader)

HEADSUP ENTERTAINMENT INC
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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 October 31, 2016 and the statements of loss and deficit and cash flow for the three month period 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
January 11, 2017


BUCKLEY DODDS PARKER LLP
Chartered Professional Accountants

HEADSUP ENTERTAINMENT INC

Balance Sheet

As at October 31, 2016

(Unaudited - See Notice To Reader)

	<i>Restated</i>
ASSETS	
CURRENT	
Cash	\$ 5,292
Prepaid expenses	<u>938</u>
	6,230
LOANS AND NOTES RECEIVABLE	549,726
LONG TERM INVESTMENT	<u>500,000</u>
	\$ 1,055,956
<hr/>	
LIABILITIES AND SHAREHOLDERS' EQUITY	
CURRENT	
Accounts payable and accrued liabilities	\$ 428,026
Goods and services tax payable	6,137
Due to related parties	15,000
Due to shareholders	<u>371,129</u>
	<u>820,292</u>
SHAREHOLDERS' EQUITY	
Share capital	1,956,245
Deficit	<u>(1,720,581)</u>
	<u>235,664</u>
	\$ 1,055,956

ON BEHALF OF THE BOARD

Director

HEADSUP ENTERTAINMENT INC
Statement of Loss and Deficit
For the Three Month Period Ended October 31, 2016
(Unaudited - See Notice To Reader)

	<i>Restated</i>
REVENUE	<u>\$ 15,000</u>
EXPENSES	
Interest on long term debt	11,643
Consulting fees	22,924
Professional fees	2,163
Office	3,522
Sub-contracts	1,996
Travel	592
Bank charges	588
Advertising and promotion	296
Utilities	114
	<u>43,838</u>
LOSS FROM OPERATIONS	<u>(28,838)</u>
OTHER INCOME	
Interest income	7,765
Foreign exchange gains/losses	(1,165)
	<u>6,600</u>
NET LOSS	(22,238)
DEFICIT - BEGINNING OF PERIOD	<u>(1,698,343)</u>
DEFICIT - END OF PERIOD	<u>\$ (1,720,581)</u>

HEADSUP ENTERTAINMENT INC
Statement of Cash Flow
Three Month Period Ended October 31, 2016
(Unaudited - See Notice To Reader)

OPERATING ACTIVITIES	
Net loss	<u>\$ (22,238)</u>
Changes in non-cash working capital:	
Accounts payable and accrued liabilities	1,500
Prepaid expenses	(938)
Goods and services tax payable	<u>5,667</u>
	<u>6,229</u>
Cash flow from (used by) operating activities	<u>(16,009)</u>
FINANCING ACTIVITIES	
Advances from related parties	15,000
Advances to shareholders	(17,515)
Long term loan	915
Share capital	<u>20,999</u>
Cash flow from (used by) financing activities	<u>19,399</u>
INCREASE IN CASH FLOW	3,390
Cash - beginning of period	<u>1,902</u>
CASH - END OF PERIOD	<u>\$ 5,292</u>
