

# FIRST QUARTER DISCLOSURE STATEMENT

Period Ending March 31, 2017



A Wyoming Corporation Effective June 7, 2013

Formally TimeShare Holdings Inc. until February 28, 2011

(A Nevada Corporation from January 30, 2007 ending June 6, 2013)

State of Wyoming ID 2013-000644846  
SIC – 6719, Offices of Holding Companies  
NAICS – 551114, Corporate, Subsidiary, and Regional Management Offices  
EIN – 88-0476779  
Commission Filing – 333-145409  
CIK - 0001402457

# TABLE OF CONTENTS

## OTC Pink Basic Disclosure Guidelines

Name of the issuer and its predecessors (if any) -----	2
Address of the issuer's principal executive offices -----	2
Company Headquarters -----	2
IR Contact -----	2
Security Information -----	2
Common stock -----	2
Preferred stock -----	2
Transfer Agent -----	3
Issuance History -----	3
Financial Statements -----	3
Balance Sheet Financials Statements -----	Page 1
Statements of Operations Financials Statements -----	Page 2
Statements of Cash Flows Financials Statements -----	Page 3
Notes to Financial Statements Financials Statements -----	Page 4
Describe the Issuer's Business, Products and Services -----	4
Describe the Issuer's Facilities -----	4
Officers, Directors, and Control Persons -----	5
Names of Officers, Directors, and Control Persons -----	5
Legal/Disciplinary History -----	5
Beneficial Shareholders -----	5
Third Party Providers -----	6
Legal Counsel -----	6
Accountant or Auditor -----	6
Investor Relations Consultant -----	6
Other Advisor -----	6
Issuer Certification -----	7

## **OTC Pink Basic Disclosure Guidelines**

### **1) Name of the issuer and its predecessors (if any)**

TransGlobal Assets Inc. since February 28, 2011, prior TimeShare Holdings Inc. from January 30, 2007

### **2) Address of the issuer's principal offices**

#### Company Headquarters

TransGlobal Assets Inc.  
810 Pony Express Road  
Cheyenne, WY 82009  
Tel: ((307) 414-0960  
Fax: (866) 430-3347  
Website: [www.TransGlobalAssets.com](http://www.TransGlobalAssets.com)

#### IR Contact

[djohnson@transglobalassets.com](mailto:djohnson@transglobalassets.com)

### **3) Security Information**

Trading Symbol: TMSH  
Exact title and class of securities outstanding: Common Stock  
CUSIP: 89336P105  
Par or Stated Value: \$0.001  
Total Shares Authorized: 500,000,000 as of 3/31/2017 Total Shares  
Outstanding: 212,874,719 as of 12./31/2017 Number of Shareholders: 174

Additional class of securities (if necessary):  
Trading Symbol: N/A  
Exact title and class of securities outstanding: Series A Preferred Stock  
CUSIP: N/A  
Par or Stated Value: \$0.001  
Total Shares Authorized: 50,000,000 as of 3/31/2017  
Total Shares Outstanding: 2,821,350 as of 3/31/2017

Additional class of securities (if necessary):  
Trading Symbol: N/A  
Exact title and class of securities outstanding: Series B Preferred Stock  
CUSIP: N/A  
Par or Stated Value: \$0.001  
Total Shares Authorized: 50 as of 3/31/2017  
Total Shares Outstanding: 50 as of 3/31/2017

Additional class of securities (if necessary):  
Trading Symbol: N/A  
Exact title and class of securities outstanding: Series C Preferred Stock  
CUSIP: N/A  
Par or Stated Value: \$0.001  
Total Shares Authorized: 50,000,000 as of 3/31/2017  
Total Shares Outstanding: 50,000,000 as of 3/31/2017

Transfer Agent

Transfer Online, Inc.  
512 SE Salmon Street  
Portland, OR 97214  
(503) 227-2950

Is the Transfer Agent registered under the Exchange Act\* Yes \*To be included in the OTC Pink Current Information tier, the Transfer Agent must be registered under the Exchange Act.

List any restrictions of security: None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that incurred in the past 12 months: Joint Venture was terminated by partner

**4) Issuance History**

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued, and (3) the services provided by such persons or entities.

<u>Date</u>	<u>Issued</u>	<u>Issued To</u>	<u>Trading Status</u>	<u>Price Paid</u>	<u>Notes</u>
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NONE

**Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.**

All restricted certificates have been stamped by our transfer agent with a legend indicating that the securities have not been registered under the Securities Act and are subject to restrictions on transferability and sale of said shares.

**(5) Financial Statements**

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information Tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

- A.
- B. Balance Sheets;
- C. Statements of Operations;
- D. Statement of Cash Flows;
- E. Financial Notes; and
- F. Audit Letter, if audited (N/A)

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills. The referenced financial statements follow on the next pages.



**CONSOLIDATED BALANCE SHEET - FIRST QUARTER 2017**  
**PERIOD ENDING MARCH 31, 2017 (UNAUDITED)**

	<u>Period Ending</u> <u>March 31 2017</u>	<u>Period Ending</u> <u>December 31 2016</u>
<b>ASSETS</b>		
Cash		\$ -
Prepaid Expenses	\$ -	\$ -
Property and Equipment	\$ -	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 134,615	\$ 134,615
Accrued Expenses	\$ -	\$ -
Short Term Notes Due to Affiliates	\$ 723,320	\$ 717,505
Short Term Notes Due to Others	\$ 65,000	\$ 65,000
TOTAL LIABILITIES	<u>\$ 922,935</u>	<u>\$ 917,120</u>
<b>STOCKHOLDERS' EQUITY</b>		
212,874,719 Shares Issued and Outstanding	\$ 212,875	\$ 212,875
Additional Paid-In Capital	\$ -	\$ -
Accumulated Deficit	\$ (1,135,810)	\$ (1,129,995)
TOTAL STOCKHOLDERS' EQUITY	<u>\$ (922,935)</u>	<u>\$ (917,120)</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ -</u>	<u>\$ -</u>



**CONSOLIDATED STATEMENT OF OPERATIONS - FIRST QUARTER 2017**  
**PERIOD ENDING MARCH 31, 2017 (UNAUDITED)**

	Period Ending March 31, 2017	Period Ending December 31 2016
Revenues		
Sales	\$ -	\$ -
Less Cost of Sales	\$ -	\$ -
Gross Profit	\$ -	\$ -
Expenses		
Administration and Management	\$ -	\$ -
General	\$ 111,270	\$ 110,697
Legal Fees	\$ 65,012	\$ 60,670
Stock Maintenance Fees	\$ 7,510	\$ 6,610
Total Expenses	\$ 183,792	\$ 177,977
Net Operating Income (Loss) Before Income Taxes	\$ (183,792)	\$ (177,977)



**CONSOLIDATED STATEMENT OF CASH FLOW - FIRST QUARTER 2017**  
**PERIOD ENDING MARCH 31, 2017 - (UNAUDITED)**

	Period Ending March 31 2017	Period Ending December 31 2016
<b>CASH FLOW FROM OPERATIONS</b>		
Revenue	\$ -	\$ -
TOTAL REVENUE	\$ -	\$ -
 <b>CASH FLOW FROM FINANCING</b>		
Proceeds from Financing	\$ -	\$ -
Proceeds from Stockholders' Loans	\$ 183,792	\$ 177,977
TOTAL PROCEEDS	\$ 183,792	\$ 177,977
 <b>EXPENDITURES</b>		
Accounts Payable	\$ -	\$ -
Other Expenses	\$ 183,792	\$ 177,977
TOTAL EXPENDITURES	\$ 183,792	\$ 177,977
 <b>CASH AT BEGINNING OF YEAR</b>		
	\$ -	\$ -
 <b>CASH AT END OF PERIOD</b>		
	\$ -	\$ -

## **TransGlobal Assets Inc. - Notes to Financials**

### **NOTE 1 - General Organization and Business**

TransGlobal Assets Inc. (“TMSH” or the “Company”) was incorporated in the State of Nevada on January 30, 2007 under the name of TimeShare Holdings, Inc. On February 28, 2011 the shareholders voted to change the Company’s name to TransGlobal Assets Inc. On June 1, 2013 the Board of Directors voted to issue a “Certificate of Dissolution” with the Secretary of State in Nevada withdrawing the Corporation. Effective June 7, 2013 the Company was incorporated in the State of Wyoming and the corporate offices were moved to 1903 Rayor Avenue, Cheyenne, WY 82001.

### **NOTE 2 – Summary of Significant Accounting Policies**

#### **Basis of Presentation**

The accompanying un-audited interim financial statements include all information and footnotes required by accounting principles generally accepted in the United States of America (“GAAP”) for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of financial position and the results of operations for the periods presented have been included. Operating results for the periods are not necessarily indicative of the results that may be expected for future years. All transactions are denominated in US dollars.

#### **Management’s Estimates and Assumptions**

The preparation of financial statements in conformity with GAAP requires management of to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results could differ significantly from those estimates.

#### **Fair Value of Financial Instruments**

The fair value of financial instruments approximates their carrying values at period end dates due to their short maturities. These financial instruments consist of cash and cash equivalents, accounts receivable and accounts payable.

#### **Cash and Cash Equivalents**

The Company considers all highly liquid investments purchased with an initial maturity of 90 days or less to be cash equivalents.

#### **Inventories**

Inventories are stated at the lower of cost or market with cost being determined on the first-in, first-out method. Work in progress and finished goods inventory includes an allocation for capitalized labor and overhead. The Company routinely evaluates the carrying value of inventories and provides reserves when appropriate to reduce inventories to the lower of cost or market to reflect estimated net realizable value. As of June 30, 2015, no inventory existed for the Company and, accordingly, no reserve has been recognized at March 31, 2017.

### **Property and Equipment**

Property and equipment are carried at depreciated cost. Gains or losses related to retirements or disposition of fixed assets are recognized in operations in the period incurred. Costs of normal repairs and maintenance are charged to expense as incurred, while betterments or renewals are capitalized. Depreciation commences at the time the assets are placed in service. Depreciation is provided using the straight-line method over the estimated economic lives of the assets or for leasehold improvements, over the shorter of the estimated useful life or the lease term, which are summarized as follows:

Computer equipment.....	3 – 5 years
Furniture and equipment.....	5 – 7 years
Leasehold improvements.....	7 years

### **Income Taxes**

We compute income taxes in accordance with Financial Accounting Standards Statement No. 109 “Accounting for Income Taxes” (“SFAS 109”). Under SFAS 109, deferred taxes are recognized for the tax consequences of temporary differences by applying enacted statutory rates applicable to future years to differences between the tax bases of assets and liabilities and their financial statement carrying amounts. Also, the effect on deferred taxes of a change in tax rates is recognized in income in the period that included the enactment date.

### **Net Income (Loss) per Common Share**

The net income per common share is computed by dividing net income by the weighted average of common shares outstanding.

### **Accounting Pronouncements**

We do not expect that the adoption of any recent accounting pronouncements will have a material impact on our financial statements.

### **NOTE 3 – Going Concern**

The accompanying financial statements have been prepared on a going concern basis, which assumes the Company will be able to meet its obligations and continue its operations for at least twelve months. The Company’s continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis, to obtain additional financing as may be required, and ultimately to attain profitability. Potential sources of cash include new contracts, external debt, and the sale of shares of Company’s stock or alternative methods such as mergers or sale transactions. No assurances can be given, however, that the Company will be able to obtain any of these potential sources of cash. Furthermore, the Company may be unable to raise additional capital on commercially acceptable terms, if at all, and if the Company raises capital through additional equity financings, existing shareholders may have their ownership interests diluted.

Investors need to be aware of the risks involved when investing in TMSH. Any financial projections should not be construed as forecasts of actual operations; rather, they are hypothetical’s, based entirely upon assumptions. They are not a guarantee of future performance. Information contained herein has been prepared on the basis of assumptions and hypotheses. Future operating results may differ from projected results and those differences may be material and investors could lose a substantial or all of their investment in TMSH. We wish to caution investors that there are potential risks and uncertainties that could adversely our business.

### **NOTE 4 – Related Party Transactions**

Administrative fees – During the period ended March 31, 2017 the Company has not paid nor booked any management fees.

**NOTE 5 – Accounts Payable, Notes Payable, and Loans Payable**

At 1st quarter ended March 31, 2017, the Company had Accounts Payable of \$134,615.00 incurred during 2007 through November, 2010. Notes Payable as of March 31, 2017 amount to \$65,000.00. Loans Payable as of March 31, 2017 amount to a total of \$723,320.00 which are unsecured.

**NOTE 6 – Contingencies**

The Company had no contingencies existing as of March 31, 2017.

**NOTE 7 – Segments**

The Company determined that it does not operate in any material, separately reportable operating segments as of March 31, 2017.

**NOTE 8 – Subsequent Events**

**Summary of Legal Issues and Status**

On or about May 14, 2012 Frederick Conte, Paul Thompson, David Simpkins, and Mark Osgood, all of whom were shareholders, filed a lawsuit in the State of Nevada against the Company and its Directors over monetary issues. The case was removed from State to Federal Court in Nevada. On or about March 5, 2013 the Federal Courts Judgment resulted in the lawsuit being dismissed.

Subsequently on or about July 23, 2013 Frederick Conte filed a lawsuit against the Company and its Directors in the State of Nevada over monetary issues once again. The Company Directors were dismissed from the lawsuit. On or about October 20, 2015 the Judgment was rendered in favor of the Plaintiff. On or about December 9, 2015 the Company filed an Appeal to the Nevada Supreme Court for consideration of a Reversal of the Judgment and for Dismissal. The Appeal is pending at this time.

**6) Describe the Issuer's Business, Products and Services**

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

**A. a description of the issuer's business operations**

Following the change of control in December 2010, the new Board of Directors began to position the Company to be an asset holding and management company.

**Date and State (or Jurisdiction) of Incorporation**

The Company was originally incorporated in the State of Nevada on January 30, 2007. It is now incorporated in the State of Wyoming as of June 6, 2013.

**C. the issuer's primary and secondary SIC Codes**

The Company's Standard Industrial Code (SIC) is 6719, Offices of Holding Companies.

**D. the issuer's**

**fiscal year end date**

December 31

**E. principal products or services, and their markets**

We are currently involved in obtaining new products and assets. The results will be announced upon completion of negotiations.

**7) Describe the Issuer's Facilities**

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

TransGlobal Assets Inc. principal office is located at: 810 Pony Express Road, Cheyenne, Wyoming 82009. The office is provided at no cost to the Company. The Company does not have any property and/or assets.

**8) Officers, Directors, and Control Persons**

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

- A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Chairman of the Board of Directors and Chief Executive Officer: Douglas R. Johnson

Secretary of the Board of Directors and Chief Financial Officer: Douglas R. Johnson

Control: Kent A. Strickler

Control: Paul K Thompson

Control: Patricia A. Johnson

- 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);

N o n e

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;

N o n e

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; or

N o n e

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.

N o n e

- C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Kent A. Strickler

PO Box 470

Siletz, OR 97380

44,829,673 shares of Common Stock (21%)

**9) Third Party Providers**

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel

Simon Kogan, Esq.  
171 Wellington Court, Apt. 1J  
Staten Island, NY 10314  
Tel: (718) 984-3789  
Email: simonkogan@koganlaw.net

Accountant or Auditor

N/A

Investor Relations Consultant

N/A

Other Advisor

N/A

**10) Issuer Certification**

I, Douglas R. Johnson, certify that:

1. I have reviewed this annual disclosure statement of TransGlobal Assets Inc.;
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.

Date: March. 31, 2017

/s/ Douglas R. Johnson

Chief Executive Officer

I, Douglas R. Johnson, certify that:

1. I have reviewed this annual disclosure statement of TransGlobal Assets Inc.;
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.

Date: March. 31, 2017

/s/ Douglas R. Johnson

Chief Financial Officer