OTC Pink Disclosure Document

For Quarter ended June 30, 2018
Unaudited

LICONT CORP.

Nevada
(State or other jurisdiction of incorporation or organization)

72-1621890
(I.R.S. Employer Identification No.)

2810 South 24th Street Unit 101
Phoenix, AZ
(Address of principal executive offices)

85034
(Zip Code)

(480) 388-2101
(Telephone number, including area code)

LICONT CORP.

Balance Sheets (Unaudited)

	June 30, 2018	September 30, 2017
ASSETS		
Current assets		
Cash	$ -	$ -
Total current assets	-	-
Total assets	$ -	$ -
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Accounts payable and accrued expenses	$ 80,492	$ 73,871
Interest payable	67,486	57,913
Convertible promissory notes	160,000	160,000
Total current liabilities	307,978	291,784
Total liabilities	307,978	291,784
Commitments and contingencies		
Stockholders' equity (deficit)		
Common stock, $0.001 par value 75,000,000 shares authorized; 2,710,000 shares issued and outstanding	2,710	2,710
Additional paid-in capital	511,390	511,390
Accumulated deficit	(822,078)	(805,884)
Total stockholders' deficit	(307,978)	(291,784)
Total liabilities and stockholders' deficit	$ -	$ -

(The accompanying notes are an integral part of these financial statements)

LICONT CORP.

Statements of Operations (Unaudited)

For the Three and nine Months Ended June 30, 2018 and 2017

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2018	**2017**	**2018**	**2017**
Revenue	$ -	$ -	$ -	$ -
Operating expenses	6,621	-	6,621	500
Income (loss) from operations	(6,621)	-	(6,621)	(500)
Other income (expense)				
Interest expense	(3,191)	(3,191)	(9,573)	(9,575)
Total other income (expense)	(3,191)	(3,191)	(9,573)	(9,575)
Income (loss) before taxes	(9,812)	(3,191)	(16,194)	(10,075)
Provision for income taxes	-	-	-	-
Net income (loss)	$ (9,812)	$ (3,191)	$ (16,194)	$ (10,075)
Net (loss) per common share basic and diluted	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.00)
Weighted average common shares outstanding basic and diluted	2,710,000	2,710,000	2,710,000	2,710,000

(The accompanying notes are an integral part of these financial statements)

LICONT CORP.

Statements of Cash Flows (Unaudited)

For the Nine Months Ended June 30, 2018 and 2017

	Nine Months Ended June 30, 2018	Nine Months Ended June 30, 2017
Cash flows from operating activities:		
Net (Loss)	$ (16,194)	$ (10,075)
Changes in assets and liabilities:		
Increase (decrease) in accounts payable and accrued expenses	6,621	500
Increase (decrease) in interest payable	9,573	9,575
Net cash (used) by operating activities	-	-
Increase (decrease) in cash	-	-
Cash and cash equivalents at beginning of period	-	-
Cash and cash equivalents at end of period	$ -	$ -
Supplemental disclosures of cash flow information:		
Cash paid for interest	$ -	$ -
Cash paid for income taxes	$ -	$ -

(The accompanying notes are an integral part of these financial statements)

LICONT, CORP.
NOTES TO FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE AND NINE MONTHS ENDED JUNE 30, 2018 AND 2017

NOTE 1 –ORGANIZATION AND GOING CONCERN

Organization

Licont Corp. ("the Company") was incorporated under the laws of Nevada on May 2, 2011.

The Company has not generated revenues from planned principal operations. The Company has abandoned its business plan and is now seeking an operating company with which to merge or acquire. Accordingly, the Company is now considered a blank check company. There is no assurance, however, that the Company will achieve its objectives or goals.

Going Concern

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs to allow it to continue as a going concern. As of June 30, 2018, the Company had an accumulated deficit of $822,078. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In view of these conditions, the ability of the Company to continue as a going concern is in doubt and dependent upon achieving a profitable level of operations and on the ability of the Company to obtain necessary financing to fund ongoing operations. Historically, the Company has relied upon internally generated funds and funds from the sale of shares of stock, issuance of promissory notes and loans from its shareholders and private investors to finance its operations and growth. Management is planning to raise necessary additional funds for working capital through loans and/or additional sales of its common stock. However, there is no assurance that the Company will be successful in raising additional capital or that such additional funds will be available on acceptable terms, if at all. Should the Company be unable to raise this amount of capital its operating plans will be limited to the amount of capital that it can access. These financial statements do not give effect to any adjustments which will be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The unaudited financial statements of Licont Corp. as of June 30, 2018, and for the three and nine months ended June 30, 2018 and 2017, have been prepared in accordance with accounting principles generally accepted in the United States for interim financial reporting and include the Company's wholly-owned subsidiaries. Accordingly, they do not include all of the disclosures required by accounting principles generally accepted in the United States for complete financial statements and should be read in conjunction with the unaudited financial statements and notes thereto for the year ended September 30, 2017. In the opinion of management, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair presentation of the interim financial information have been included. The Company did not record an income tax provision during the periods presented due to net taxable losses. The results of operations for any interim period are not necessarily indicative of the results of operations for the entire year.

Accounting estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ significantly from those estimates.

Cash and cash equivalents

The Company considers all highly liquid instruments purchased with an original maturity of three months or less and money market accounts to be cash equivalents.

Income Taxes

The Company accounts for income taxes using the asset and liability method. Under the asset and liability method, deferred tax assets and liabilities are recognized for the future tax consequences attributed to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and tax credits and loss carry-forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences and carry-forwards are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is established when necessary to reduce deferred tax assets to amounts expected to be realized. The Company reports a liability for unrecognized tax benefits resulting from uncertain income tax positions, if any, taken or expected to be taken in an income tax return. Estimated interest and penalties are recorded as a component of interest expense or other expense, respectively.

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company utilizes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). These tiers include:

Level 1, defined as observable inputs such as quoted prices for identical instruments in active markets;

Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable such as quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active; and

Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

During the period of this report, the Company did not have any assets or liabilities that were required to be measured at fair value on a recurring basis or on a non-recurring basis.

Fair Value of Financial Instruments

The Company’s financial instruments consist of cash, accounts payable, accrued expenses and convertible notes payable. The carrying amounts of the Company’s financial instruments approximate fair value because of the short term maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect those estimates. We do not hold or issue financial instruments for trading purposes, nor do we utilize derivative instruments.

Net Income (Loss) Per Share

The computation of basic earnings per share (“EPS”) is based on the weighted average number of shares that were outstanding during the period, including shares of common stock that are issuable at the end of the reporting period.

The computation of diluted EPS is based on the number of basic weighted-average shares outstanding plus the number of common shares that would be issued assuming the exercise of all potentially dilutive common shares outstanding using the treasury stock method. The computation of diluted net income per share does not assume conversion, exercise or contingent issuance of securities that would have an antidilutive effect on earnings per share. Therefore, when calculating EPS, if the Company experienced a loss, there is no inclusion of dilutive securities as their inclusion in the EPS calculation is antidilutive.

Following is the computation of basic and diluted net loss per share for the three and six months ended June 30, 2018 and 2017:

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2018	**2017**	**2018**	**2017**
Basic and Diluted EPS Computation				
Numerator:				
Income (loss) available to common stockholders'	$ (9,812)	$ (3,191)	$ (16,194)	$ (10,075)
Denominator:				
Weighted average number of common shares outstanding	2,710,000	2,710,000	2,710,000	2,710,000
Basic and diluted EPS	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.00)

Potentially dilutive securities not included in the calculation of diluted net loss per share attributable to common stockholders because to do so would be anti-dilutive are as follows (in common stock equivalent shares):

Convertible promissory notes	60,663	57,250	60,663	57,250

Recent Accounting Pronouncements

Any reference in these notes to applicable accounting guidance is meant to refer to the authoritative non-governmental US GAAP as found in the Financial Accounting Standards Board's Accounting Standards Codification.

In July 2017, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2017-11, *Earnings Per Share (Topic 260), Distinguishing Liabilities from Equity (Topic 480), Derivatives and Hedging (Topic 815).* The amendments in Part I of this Update change the classification analysis of certain equity-linked financial instruments (or embedded features) with down round features. When determining whether certain financial instruments should be classified as liabilities or equity instruments, a down round feature no longer precludes equity classification when assessing whether the instrument is indexed to an entity’s own stock. The amendments also clarify existing disclosure requirements for equity-classified instruments. As a result, a free-standing equity-linked financial instrument (or embedded conversion option) no longer would be accounted for as a derivative liability at fair value as a result of the existence of a down round feature. For freestanding equity classified financial instruments, the amendments require entities that present earnings per share (EPS) in accordance with Topic 260 to recognize the effect of the down round feature when it is triggered. That effect is treated as a dividend and as a reduction of income available to common shareholders in basic EPS. Convertible instruments with embedded conversion options that have down round features are now subject to the specialized guidance for contingent beneficial conversion features (in Subtopic 470-20, Debt—Debt with Conversion and Other Options), including related EPS guidance (in Topic 260). The amendments in Part II of this Update recharacterize the indefinite deferral of certain provisions of Topic 480 that now are presented as pending content in the Codification, to a scope exception. Those amendments do not have an accounting effect. For public business entities, the amendments in Part I of this Update are effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. Early adoption is permitted for all entities, including adoption in an interim period. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period. The Company has determined that the adoption of ASU 2017-11 will currently have no impact on its financial statements.

In May 2017, the FASB issued ASU 2017-09, Compensation-Stock Compensation (Topic 718) Scope of Modification Accounting. The amendments in this Update provide guidance about which changes to the terms or conditions of a share-based payment award require an entity to apply modification accounting in Topic 718. The amendments in this Update are effective for all entities for annual periods, and interim periods within those annual periods, beginning after December 15, 2017. Early adoption is permitted, including adoption in any interim period, for public business entities for reporting periods for which financial statements have not yet been issued. The Company has determined that the adoption of ASU 2017-09 will currently have no impact on its financial statements.

In March 2016, the FASB issued ASU No. 2016-09, "Compensation-Stock Compensation: Improvements to Employee Share-Based Payment Accounting (Topic 718)", which is intended to simplify several aspects of the accounting for share-based payment award transactions. The guidance will be effective for the fiscal year beginning after December 15, 2016, including interim periods within that year. The Company does not expect adoption of ASU 2016-09 to have a material impact on its financial statements.

In February 2016, the FASB issued ASU No. 2016-02, "Leases (Topic 842)", which supersedes ASC Topic 840, Leases, and creates a new topic, ASC Topic 842, Leases. ASU 2016-02 requires lessees to recognize a lease liability and a lease asset for all leases, including operating leases, with a term greater than 12 months on its balance sheet. ASU 2016-02 also expands the required quantitative and qualitative disclosures surrounding leases. ASU 2016-02 is effective for the Company beginning January 1, 2019. Early adoption is permitted. The Company has determined that the adoption of ASU 2016-02 will currently have no impact on its financial statements.

We review new accounting standards as issued. Although some of these accounting standards issued or effective after the end of our previous fiscal year may be applicable to us, we have not identified any standards that we believe merit further discussion. We believe that none of the new standards will have a significant impact on our financial statements.

NOTE 3 – CONVERTIBLE NOTES PAYABLE

As of June 30, 2018, the Company had the following convertible notes outstanding:

Note Issue Date	Maturity Date	Interest Rate	Principal	Interest Payable	Status
9/20/2012	4/20/2013	8.0%	$ 50,000	$ 23,599	In Default
12/13/2012	6/13/2013	8.0%	50,000	22,600	In Default
2/28/2014	2/28/2015	8.0%	60,000	21,287	In Default
			$ 160,000	$ 67,486	

As of September 30, 2017, the Company had the following convertible notes outstanding:

Note Issue Date	Maturity Date	Interest Rate	Principal	Interest Payable	Status
9/20/2012	4/20/2013	8.0%	$ 50,000	$ 20,607	In Default
12/13/2012	6/13/2013	8.0%	50,000	19,609	In Default
2/28/2014	2/28/2015	8.0%	60,000	17,697	In Default
			$ 160,000	$ 57,913	

On September 20, 2012, The Company issued a Convertible Promissory Note with face amount of $50,000. The note matured on April 20, 2013, is in default and accrues interest at 8%.

On December 13, 2012, The Company issued a Convertible Promissory Note with face amount of $50,000. The note matured on June 13, 2013, is in default and accrues interest at 8%.

On February 28, 2014, The Company issued a Convertible Promissory Note with face amount of $50,000. The note matured on April 20, 2013, is in default and accrues interest at 8%. The Company recorded a debt discount related to the beneficial conversion feature contained in this note of $40,800.

During the three months ended June 30, 2018 and 2017, the Company recognized $3,191 and $3,191, respectively, of interest expense. During the nine months ended June 30, 2018 and 2017, the Company recognized $9,573 and $9,575, respectively, of interest expense.

NOTE 4 – RELATED PARTY TRANSACTIONS

There were no related party transactions during the three and nine months ended June 30, 2018 and 2017.

As of the date of this report, our balance sheet reflects a liability of $52,000 ($50,000 of bonus and $2,000 of unpaid compensation) due to Trevor Robertson, the Company's former sole officer who resigned on January 12, 2015. The Company determined that the Licont Payment Agreements do not contain valid signatures, were executed in bad faith and in a manner inconsistent with Mr. Robertson's fiduciary duty to the Company. Furthermore, the liability is unsecured and Mr. Robertson has made no attempt to collect. The Company considers the liability to be invalid, but is required, pursuant to GAAP, to reflect the liability on the face of its balance sheet.

NOTE 5 – SUBSEQUENT EVENTS

Management has reviewed material events subsequent to the period covered by this report and prior to the filing of financial statements in accordance with FASB ASC 855 "Subsequent Events".

On August 9, 2018, the Company completed the merger with Maverick Technology Solutions. The merger will be acocunted for as a reverse merger.