

**BioForce Nanosciences Holdings, Inc.**  
**Consolidated Balance Sheet**  
**Nine Month Ending September 30, 2016**  
**(Unaudited)**

		September 30, 2016
<b>ASSETS</b>		
Current Assets		
Cash & Equivalent	\$	15,161
Accounts Receivable	\$	-
Inventory	\$	-
Total Current Assets	\$	15,161
<b>TOTAL ASSETS</b>	\$	15,161
 <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current Liabilities	\$	-
Current Payables	\$	500
Total Current Liabilities	\$	-
Long Term Liabilities	\$	-
Total Liabilities	\$	500
 <b>SHAREHOLDERS' EQUITY</b>		
Preferred Stock	\$.001 par value 1,000,000 shares authorized 0 shares outstanding	\$ -
Common Stock	\$.001 par value 100,000,000 shares authorized 36,107,171 as of Sept. 30, 2016	\$ 36,107
Additional Paid In Capital		\$ -
Retained Earnings		\$ (21,356)
Net Income		\$ -
Total Equity	\$	14,661
<b>Total Liabilities and Equity</b>	\$	15,161

See notes to financial statement

**BioForce Nanosciences Holdings, Inc.**  
**Consolidated Statement of Operations**  
**Nine Months Ended September 30, 2016**  
**(Unaudited)**

	September 30, 2016
Sales	<u>\$ -</u>
Expense	
Payroll	\$ -
Cost of Goods	\$ -
Administrative	\$ 750
Depreciation	<u>\$ -</u>
Total operating expense	<u>\$ 750</u>
Other Income	\$ -
Net Profit (loss) from Operations	<u>\$ (750)</u>

See notes to financial statement

**BioForce Nanosciences Holdings, Inc.**  
**Consolidated Cash Flow**  
**Nine Month Ending**  
**September 30, 2016**  
**(Unaudited)**

	September 30, 2016
OPERATING ACTIVITIES	
Net cash provided by Operating Activities	\$ -
Net cash increase for period	\$ -
Cash a beginning of period	<u>\$ 15,911</u>
Cash at end of period	<u><u>\$ 15,161</u></u>

See notes to financial statement

## **BIOFORCE NANOSCIENCES HOLDINGS, INC.**

### **Notes to Financial Statements Nine Months Ending September 30, 2016] (Unaudited)**

#### **NOTE 1 - ORGANIZATION**

The Corporation was incorporated in the State of Nevada on December 10, 1999 as Silver River Ventures, Inc. On February 24, 2006, the Company completed the acquisition of BioForce Nanosciences Holdings, Inc. a Delaware corporation, and changed the corporate name at that time. Company's trading symbol is BFNH on the OTCMARKETS.COM Pinksheet.

#### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **PRINCIPLES OF CONSOLIDATION**

The accompanying unaudited consolidated financial statements contain the consolidated accounts of BioForce Nanoscience, Inc.

##### **BASIS OF PRESENTATION**

The accompanying unaudited interim consolidated financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAPP). The unaudited consolidated financial statements should be read in conjunction with those financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation, consisting solely of normal and recurring adjustments have been made.

##### **USE OF ESTIMATES**

In preparing the financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the balance sheet and operations for the reporting period. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

##### **REVENUE RECOGNITION AND DEFERRED REVENUES**

The Company's revenue recognition policies are in accordance with Accounting Standards Codification 605-10 "Revenue Recognition" (ASC 605-10). Revenue is recognized when persuasive evidence of a sale exists, delivery has occurred or services have been rendered and collectability is reasonably assured. The Company recognizes revenue from the sales and/or licensing of its homeopathic natural health products.

##### **EARNINGS PER SHARE**

Basic income (loss) per common share is calculated using the weighted average number of shares outstanding during the periods reported. Diluted earnings per share include the weighted average effect of all dilutive securities outstanding during the periods presented. Diluted per share loss is the same as basic per share loss when there is a loss from continuing

operations. Accordingly, for purposes of dilutive earnings per share, the Company excluded the effect of warrants and options.

### **FAIR VALUE OF FINANCIAL INSTRUMENTS**

The Company adopted ASC topic 820, “Fair Value Measurements and Disclosures” (ASC 820), formerly SFAS No. 157 “Fair Value Measurements,” ASC 820 defines “fair value” as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There was no impact relating to the adoption of ASC 820 to the Company’s consolidated financial statements.

ASC 820 also describes three levels of inputs that may be used to measure fair value:

- Level 1: Observable inputs that reflect unadjusted quoted prices for identical assets or liabilities traded in active markets.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Inputs that are generally observable. These inputs may be used with internally developed methodologies that result in management’s best estimate of fair value.

Financial instruments consist principally of cash, accounts receivable, prepaid expenses and other current assets, accounts payable, accrued expenses and deferred revenue. The carrying amounts of such financial instruments in the accompanying condensed consolidated balance sheet approximate their fair values due to their relatively short-term nature. The carrying amounts approximate fair value. It is management’s opinion that the Company is not exposed to any significant currency or credit risks arising from these financial instruments.

The Company revalues its derivative liability at every reporting period and recognizes gains or losses in the interim condensed consolidated statement of operations that are attributable to the change in the fair value of the derivative liability. The Company has no other assets or liabilities measured at fair value on a recurring basis.

### **NOTE 3 - INCOME TAXES**

The provision for income taxes is the total of the current taxes payable and the net of the change in the deferred income taxes. Provision is made for the deferred income taxes where differences exist between the periods in which transactions affect current taxable income and the period in which they enter into the determination of net income in the financial statements.

The Company provides for income taxes under that Statement of Financial Accounting Standards NO. 109. Accounting for Income Taxes SFAS No. 109 requires the use of an asset and liability approach in accounting for income taxes. Deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax bases of assets and liabilities and the tax rates in effect when these differences are expected to reverse.

SFAS No. 109 requires the reduction of deferred tax assets by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some sort or all of the deferred tax assets will not be realized.

The provision for income taxes is comprised of the net changes in deferred taxes less the valuation account plus the current taxes payable as shown in the chart below:

Net changes is Deferred Tax Benefit	
Less than valuation account	0
Current Taxes Payable	<u>0</u>
Net Provision for Income Taxes	<u>0</u>

The Federal Income Tax filings are not current with the Company.

#### **NOTE 4 - STOCKHOLDERS' EQUITY**

Authorized

The Company is authorized to issue 100,000,000 shares of \$.001 par value common stock and 1,000,000 shares of \$.001 par value preferred stock. All common stock shares have equal voting rights, are non-assessable and have one vote per share. Voting rights are not cumulative and, therefore, the holders of more than 50% of the common stock could, if they choose to do so, elect all of the directors of the Company. The preferred shares may be issued in series, with the powers, rights and limitations of the preferred shares to be determined by the Board.

As of November 2, 2016 the Company has 36,107,171 shares of its common Stock outstanding.

#### **NOTE 5 - GOING CONCERN**

The accompanying financial statements for period ending September 30, 2016 have been prepared assuming that the Company will continue as a going concern. The Company's continuation as a going concern is dependent on its ability to meet its obligations, to obtain additional financing as may be required and ultimately to attain profitability. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

#### **NOTE 6 - OTHER INFORMATION**

The Company's Secretary and Acting CFO, Richard Kaiser, is the operator of YES INTERNATIONAL, a full service investor relations firm. He handles duties of the Company in terms of his capacities as the Secretary and Acting CFO, but also provides investor relations services through YES INTERNATIONAL for the Company at no charge.