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BAND REP MANAGEMENT, INC.

Condensed Financial Statements

For The Three and Six Months Ended November 30, 2015 And 2014

BAND REP MANAGEMENT, INC.

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BAND REP MANAGEMENT, INC.
CONDENSED BALANCE SHEETS
AS OF NOVEMBER 30, 2015 AND MAY 31, 2015
(Currency expressed in United States Dollars (“US\$”), except for number of shares)

	<u>November 30, 2015</u>	<u>May 31, 2015</u>
LIABILITIES AND STOCKHOLDERS’ DEFICIT		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 15,750	\$ -
Amount due to a related party	<u>32,467</u>	<u>32,467</u>
Total current liabilities	<u>48,217</u>	<u>32,467</u>
Total liabilities	<u>48,217</u>	<u>32,467</u>
Stockholders’ deficit:		
Common stock, \$0.001 par value; 200,000,000 shares authorized; 110,022,572 and 110,022,572 shares issued and outstanding, respectively	11,350	11,350
Additional paid-in capital	25,830	25,830
Accumulated deficit	<u>(85,397)</u>	<u>(69,647)</u>
Total stockholders’ deficit	<u>(48,217)</u>	<u>(32,467)</u>
TOTAL LIABILITIES AND STOCKHOLDERS’ DEFICIT	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to condensed financial statements.

BAND REP MANAGEMENT, INC.
CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE THREE AND SIX MONTHS ENDED NOVEMBER 30, 2015 AND 2014
(Currency expressed in United States Dollars (“US\$”), except for number of shares)

	<u>Three Months ended November 30,</u>		<u>Six Months ended November 30,</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenues, net	\$ -	\$ -	\$ -	\$ -
Operating expenses:				
General and administrative expenses	(750)	-	(1,500)	(1,430)
Consulting and professional fee	<u>(1,250)</u>	<u>(3,491)</u>	<u>(14,250)</u>	<u>(10,491)</u>
Total operating expenses	<u>(2,000)</u>	<u>(3,491)</u>	<u>(15,750)</u>	<u>(11,921)</u>
LOSS BEFORE INCOME TAXES	(2,000)	(3,491)	(15,750)	(11,921)
Income tax expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET LOSS	<u>\$ (2,000)</u>	<u>\$ (3,491)</u>	<u>\$ (15,750)</u>	<u>\$ (11,921)</u>
Net loss per share – Basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average common shares outstanding – Basic and diluted	<u>110,022,572</u>	<u>110,022,572</u>	<u>110,022,572</u>	<u>110,022,572</u>

See accompanying notes to condensed financial statements.

BAND REP MANAGEMENT, INC.
CONDENSED STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED NOVEMBER 30, 2015 AND 2014
(Currency expressed in United States Dollars ("US\$"))

	Six Months ended November 30,	
	2015	2014
Cash flow from operating activities:		
Net loss	\$ (15,750)	\$ (11,921)
Changes in operating assets and liabilities:		
Accounts payable and accrued liabilities	15,750	10,721
Net cash used in operating activities	-	(1,200)
Cash flow from financing activities:		
Due to related party	-	1,200
Net cash used in financing activities	-	1,200
Net change in cash and cash equivalents	-	-
Cash and cash equivalents, Beginning of Period	-	515
Cash and cash equivalents, End of Period	\$ -	\$ 515
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid for income taxes	\$ -	\$ -
Cash paid for interest	\$ -	\$ -
NON-CASH INVESTING AND FINANCING TRANSACTIONS:		
Forgiveness of related party debt	\$ -	25,830

See accompanying notes to condensed financial statements.

BAND REP MANAGEMENT, INC.
CONDENSED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE SIX MONTHS ENDED NOVEMBER 30, 2015
(Currency expressed in United States Dollars ("US\$"), except for number of shares)

	Common stock		Additional paid -in capital	Accumulated deficit	Total stockholders' deficit
	No. of shares	Amount			
Balance as of June 1, 2015	110,022,572	\$ 11,350	\$ 25,830	\$ (69,647)	\$ (32,467)
Net loss for the period	-	-	-	(15,750)	(15,750)
Balance as of November 30, 2015	<u>110,022,572</u>	<u>\$ 11,350</u>	<u>\$ 25,830</u>	<u>\$ (85,397)</u>	<u>\$ (48,217)</u>

See accompanying notes to condensed financial statements.

BAND REP MANAGEMENT, INC.
NOTES TO CONDENSED FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTHS ENDED NOVEMBER 30, 2015
(Currency expressed in United States Dollars (“US\$”), except for number of shares)

NOTE—1 BASIS OF PRESENTATION

The accompanying condensed financial statements have been prepared by management in accordance with accounting principles generally accepted in the United States (“GAAP”). The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts reported in the condensed financial statements and accompanying notes. Actual amounts may differ from these estimated amounts. Certain information and disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been condensed or omitted pursuant to such rules and regulations. The principles for condensed financial information do not require the inclusion of all the information and footnotes required by GAAP for complete financial statements. Therefore, these financial statements should be read in conjunction with the financial statements and notes for the year ended May 31, 2015.

NOTE—2 ORGANIZATION AND BUSINESS BACKGROUND

Band Rep Management Inc. (“BNRM” or the “Company”) was incorporated in the State of Nevada as a for-profit Company on May 4, 2012 and established a fiscal year end of May 31. The Company intends to find and manage new music talents and bands for a 25% take of the earnings. The Company is currently in the initial start-up stage and all activities of the Company to date relate to its organization, initial funding and share issuances. The Company has not yet commenced or generated any significant operations.

NOTE—3 GOING CONCERN UNCERTAINTIES

These condensed financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the discharge of liabilities in the normal course of business for the foreseeable future.

For the six months ended November 30, 2015, the Company has incurred a net loss of \$15,750 with an accumulated deficit of \$85,397 as of that date. The continuation of the Company is dependent upon the continuing financial support of its shareholders. Management believes this funding will continue, and is also actively seeking new investors. Management believes the existing stockholders will provide the additional cash to meet the Company’s obligations as they become due. However, there is no assurance that the Company will be successful in securing sufficient funds to sustain the operations.

These and other factors raise substantial doubt about the Company’s ability to continue as a going concern. These condensed financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result in the Company not being able to continue as a going concern.

NOTE—4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

● Basis of presentation

These accompanying condensed financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (“US GAAP”).

BAND REP MANAGEMENT, INC.
NOTES TO CONDENSED FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTHS ENDED NOVEMBER 30, 2015
(Currency expressed in United States Dollars (“US\$”), except for number of shares)

- Use of estimates and assumptions

In preparing these condensed financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenues and expenses during the periods reported. Actual results August differ from these estimates.

- Shell company

The Company has not operated or commenced any significant business with no nominal assets. It is currently considered as a shell company.

- Cash and cash equivalents

Cash and cash equivalents are carried at cost and represent cash on hand, demand deposits placed with banks or other financial institutions and all highly liquid investments with an original maturity of three months or less as of the purchase date of such investments.

- Income taxes

The Company adopted the provisions of paragraph 740-10-25-13 of the FASB Accounting Standards Codification. Paragraph 740-10-25-13 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under paragraph 740-10-25-13, the Company August recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Paragraph 740-10-25-13 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its liabilities for unrecognized income tax benefits according to the provisions of paragraph 740-10-25-13.

The estimated future tax effects of temporary differences between the tax basis of assets and liabilities are reported in the accompanying balance sheets, as well as tax credit carry-backs and carry-forwards. The Company periodically reviews the recoverability of deferred tax assets recorded on its balance sheets and provides valuation allowances as management deems necessary.

- Uncertain tax positions

The Company did not take any uncertain tax positions and had no adjustments to its income tax liabilities or benefits pursuant to the provisions of Section 740-10-25 for the three and six months ended November 30, 2015 and 2014.

- Net loss per share

The Company calculates net loss per share in accordance with ASC Topic 260, “*Earnings per Share*.” Basic loss per share is computed by dividing the net income by the weighted-average number of common shares outstanding during the period. Diluted loss per share is computed similar to basic loss per share except that the denominator is increased to include the number of additional

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common shares that would have been outstanding if the potential common stock equivalents had been issued and if the additional common shares were dilutive.

There were no potentially outstanding dilutive shares for the three and six months ended November 30, 2015 and 2014.

● Related parties

The Company follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Pursuant to section 850-10-20 the related parties include a) affiliates of the Company; b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of section 825-10-15, to be accounted for by the equity method by the investing entity; c) trusts for the benefit of employees, such as pension and Income-sharing trusts that are managed by or under the trusteeship of management; d) principal owners of the Company; e) management of the Company; f) other parties with which the Company August deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and g) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. However, disclosure of transactions that are eliminated in the preparation of consolidated or combined financial statements is not required in those statements. The disclosures shall include: a) the nature of the relationship(s) involved; b) a description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; c) the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; and d) amount due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

● Commitments and contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Certain conditions August exist as of the date the financial statements are issued, which August result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that August result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred

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and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company’s financial statements. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time, that these matters will have a material adverse effect on the Company’s financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company’s business, financial position, and results of operations or cash flows.

● Fair value of financial instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and has adopted paragraph 820-10-35-37 of the FASB Accounting Standards Codification (“Paragraph 820-10-35-37”) to measure the fair value of its financial instruments. Paragraph 820-10-35-37 of the FASB Accounting Standards Codification establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, paragraph 820-10-35-37 of the FASB Accounting Standards Codification establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by paragraph 820-10-35-37 of the FASB Accounting Standards Codification are described below:

- | | |
|---------|---|
| Level 1 | Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. |
| Level 2 | Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date. |
| Level 3 | Pricing inputs that are generally observable inputs and not corroborated by market data. |

Financial assets are considered Level 3 when their fair values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable.

The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. If the inputs used to measure the financial assets and liabilities fall within more than one level described above, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

The carrying amounts of the Company’s financial assets and liabilities, such as other payable and accrued liabilities, approximate their fair values because of the short maturity of these instruments.

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● Recent accounting pronouncements

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and do not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or the results of its operations.

NOTE—5 AMOUNT DUE TO A RELATED PARTY

As of November 30, 2015, the balance represented temporary advances made by a director, Xiaoying Lei to the Company for its working capital purposes, which were unsecured, interest free and with no fixed terms of repayment.

NOTE—6 STOCKHOLDERS’ DEFICIT

The Company is authorized to issue an aggregate of 200,000,000 common shares with a par value of \$0.001 per share. No preferred shares have been authorized or issued.

As of November 30, 2015, the Company had a total of 110,022,572 shares of its common stock issued and outstanding.

NOTE—7 INCOME TAXES

The Company is incorporated in the State of Nevada and is subject to United States of America tax law.

As of November 30, 2015, the Company incurred \$88,632 of cumulative net operating losses which can be carried forward to offset future taxable income. The net operating loss carryforwards begin to expire between 2034 and 2035, if unutilized. The Company has provided for a full valuation allowance against the deferred tax assets of \$31,021 on the expected future tax benefits from the net operating loss carryforwards as the management believes it is more likely than not that these assets will not be realized in the future.

The following table sets forth the significant components of the aggregate deferred tax assets of the Company as of November 30, 2015 and May 31, 2015:

	<u>November 30, 2015</u>	<u>May 31, 2015</u>
Deferred tax assets:		
Net operating loss carryforwards	\$ 31,021	\$ 24,196
Less: valuation allowance	<u>(31,021)</u>	<u>(24,196)</u>
Deferred tax assets	<u>\$ -</u>	<u>\$ -</u>

Management believes that it is more likely than not that the deferred tax assets will not be fully realizable in the future. Accordingly, the Company provided for a full valuation allowance against its deferred tax assets as of November 30, 2015. In 2015, the valuation allowance increased by \$6,825, primarily relating to net operating loss carryforwards from the local tax regime.

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The Company is delinquent in filing its United States corporation income tax returns for the periods from inception to 2014. The Company does not expect any tax to be due upon filing of these delinquent returns.

NOTE—8 RELATED PARTY TRANSACTIONS

For the three and six months ended November 30, 2015, the Company utilized office space occupied by a director and stockholder at no charge. Such costs are immaterial to the financial statements and accordingly are not reflected herein.

NOTE—9 SUBSEQUENT EVENTS

The Company evaluated subsequent events through the date the financial statements were issued. There were no subsequent events that required recognition or disclosure.
