CALIFORNIA STYLE PALMS Inc.

Unaudited

Financial Statements

For the Three Months Ending March 31, 2014

July 25, 2014

California Style Palms Incorporated
Balance Sheet
(In Thousands)

	For the Three Months Ended March 31, 2014	For the Year Ended December 31, 2013
Cash	12	6
Accounts receivables	402	91
Inventory	7,742	8,127
Other Current Assets	19	35
total Current Assets	8,175	8,259
Property Plant & Equipment		
Property	-	-
Buildings, net of Depreciation	40	40
Equipment, net of Depreciation	380	390
Total Property Plant and Equipment	420	430
Goodwill		
Trade Names	20	20
Total Intangible Assets	20	20
Total Assets	8,615	8,709
Current Liabilities	78	162
Long Term Liabilities	415	460
Total Liabilities	493	622
Common Stock	204	204
Additional Paid in Capital	7,019	7,019
Retained Earnings	899	864
Total Stockholders' Equity	8,122	8,087
Total Liabilities and Stockholders' Equity	8,615	8,709

California Style Palms Incorporated
Statements of Operations
(In Thousands)

	For the Three Months Ended March 31, 2014		For the Three Months Ended March 31, 2013	
Revenue		317		227
Cost of Sales		173		101
Gross Margin		144		126
Sales & Marketing		14		13
General & Administrative Expenses		95		86
Total Expenses		109		99
Net Operating Income		35		27
Provision for Income Taxes		-		-
Net Income		35		27
Net income (loss) per share, basic and diluted:				
Basic	$	0.00	$	0.00
Fully diluted	$	0.00	$	0.00

California Style Palms Incorporated
Consolidated Statements of Cash Flows
(In Thousands)

	For the Three Months Ended March 31, 2014
Cash Flows from Operating Activities:	
Net Income (loss)	35
Depreciation and amortization	10
Changes in operating assets and liabilities	
Trade and other accounts receivable	(305)
Inventories	385
Prepaid expenses and other assets	16
Accounts payable and accrued liabilities	(84)
Net cash used in operating activities	57
Cash Flows from Investing Activities:	
Acquisition of property and equipment	-
Net cash used in investing activities	-
Cash Flows from Financing Activities:	
Owners Draw From Gregory Palm Farms, LLC	-
Long Term Borrowing	(45)
Net cash provided by financing activities	(45)
Net change in cash and cash equivalents	12
Cash and cash equivalents, beginning of period	-
Cash and cash equivalents, end of period	12

California Style Palms Incorporated

Consolidated Statements of Shareholders' Equity (Deficit)

(In Thousands, Except Share Data)

	Common Stock				
	Shares	**Amount**	**Additional Paid-in Capital**	**Accumulated Earnings**	**Total Shareholders' Equity**
Balance, December 31, 2011	**1,927,000**	**$ 193**	**$ 7,767**	**$ 105**	**$ 8,065**
					-
Acquisition of Gregory Palm Farms, LLC	-	-	(197)	-	(197)
Net Income / (Loss)	-	-	-	309	309
Balance, December 31, 2012	**1,927,000**	**$ 193**	**$ 7,570**	**$ 414**	**$ 8,177**
	-	-	-	-	-
Acquisition of Gregory Palm Farms, LLC	10,500,000	11	(1,100)		(1,089)
Sale of Common Stock	550,000	1	549		550
Net Income / (Loss)	-	-	-	450	450
Balance, December 31, 2013	**12,977,000**	**$ 204**	**$ 7,019**	**$ 864**	**$ 8,086**
Net Income / (Loss)	-	-	-	35	35
Balance, March 31, 201	**12,977,000**	**$ 204**	**$ 7,019**	**$ 899**	**$ 8,122**

California Style Palms Inc.
Notes to Financial Statements
March 31, 2014
(Unaudited)

Note 1 – **General**

Business – California Style Palms Incorporated, a Delaware corporation ("California Style Palms", and also referred to herein as "us", "we" and "our"), formerly known as Holdings US, Inc. was formed in July of 2013 and is headquartered in Newport Beach, California. In September of 2013, the Company acquired the operations and assets with the exception of the real estate of Gregory Palm Farms as the first in a series of planned acquisitions of palm farms. Our plan is to acquire and consolidate palm farms that fit specific market criterion and utilize non-farmable acreage to develop facilities for the generation of solar power for resale.

Note 2 – **Summary of Significant Accounting Policies**

Basis of Presentation – The financial statements and accompany notes to the financial statements are prepared in accordance with US GAAP and are unaudited. We believe these statements include all adjustments, which are of a normal and recurring nature, considered necessary for a fair presentation of the financial statements. The unaudited financial statements included herein should be read in conjunction with the financial statements and notes thereto included in this initial disclosure statement dated November 7, 2013 for the years ended December 31, 2012 and 2011. The results of operations for the nine months ended September 30, 2013 are not necessarily indicative of the results to be expected for the full year.

Use of Estimates – The preparation of the condensed consolidated financial statements in conformity with US 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 from those estimates. Changes in facts and circumstances may result in revised estimates, which are recorded in the period in which they become known.

Revenue Recognition – We derive revenues primarily from the sale and installation of decorative palm trees. Revenues are recognized when: (a) persuasive evidence of the sales arrangement exists, (b) the arrangement fee is fixed or determinable, (c) service delivery or performance has occurred, (d) customer acceptance has been received, if contractually required, and (e) collectability of the arrangement fee is probable.

Inventory - We recognize inventory at the lower of cost or market. Inventory is booked net of any reserve for inventory on which the cost basis is higher than the market price which the Company can sell the inventory.

Property, Plant and Equipment –

Property, plant and equipment is stated at cost less accumulated depreciation and impairment, if any. Acquisition costs include expenditures that are directly attributable to the acquisition of the asset. Such costs include the cost of replacing part of the asset and dismantling and restoring the site of an asset if there is a legal or constructive obligation and borrowing costs for long-term construction projects if the recognition criteria are met. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Costs of day-to-day servicing of property, plant and equipment are recognized in the income statement as incurred. Depreciation is calculated using the straight-line method based on the estimated useful lives of the related assets and starts when the asset is available for use as intended by management. When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate components of property, plant and equipment.

The useful lives of tangible fixed assets are as follows:

- Buildings 33 to 50 years
- Machinery and equipment 3 to 14 years
- Furniture, fixtures, equipment and vehicles 5 to 10 years

Long Term Liabilities -

We account for Liabilities owed by the Company to third parties as Long Term Liabilities if the debt or obligation due over one year from the date of the balance sheet. Any portion of the Long Term Liability obligation due within one year is treated as a current portion of Long Term Liability and shown as a current liability on the balance sheet.

Recent Accounting Pronouncements

In February 2013, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2013-02, *Reporting of Amounts Reclassified out of Accumulated Other Comprehensive Income*. The update improves the reporting of reclassifications out of accumulated other comprehensive income for certain transactions and is applied prospectively for periods beginning January 1, 2013. We do not anticipate that the accounting pronouncement will have a material impact on our consolidated financial statements in future periods.

In March 2013, the FASB issued ASU No. 2013-05, *Liabilities (Topic 830): Parent's Accounting for Cumulative Translation Adjustment upon Derecognition of Certain Subsidiaries or Groups of Assets within a Foreign Entity or of an Investment in a Foreign Entity.* The ASU is effective beginning after December 15, 2013 and requires the release of any cumulative translation adjustment into net income upon derecognition of certain subsidiaries or groups of assets within a foreign entity or of an investment in foreign entity. We do not anticipate that the accounting pronouncement will have a material impact on our consolidated financial statements in future periods.

In July 2013, the FASB issued ASU No. 2013-11, *Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists.* The ASU is effective for periods beginning after December 15, 2013 and standardizes the presentation of an unrecognized tax benefit when a net operating loss carryforward, a similar tax loss, or a tax credit carryforward exists. We do not anticipate that the accounting pronouncement will have a material impact on our consolidated financial statements in future periods.

From time to time, various other new accounting pronouncements are issued that we adopt as of the specified effective date. We believe that the impact of any other recently issued standards that are not yet effective will not have a material impact on our results of operations and financial position.

Note 3 - Stockholders' Equity

The Company has authorized 500,000,000 shares of Common Stock, with a par value of $0.0001 and 100,000,000 shares of Preferred Stock. As of September 30, 2013, The Company has issued 12,427,000 shares of its Common Stock. There are no Preferred shared issued or outstanding.