



CALIFORNIA
STYLE PALMS, Inc.

**FINANCIAL STATEMENTS
THREE MONTHS ENDING
MARCH 31, 2017
UNAUDITED**

We previously were a shell Company, therefore the exemption offered pursuant to Rule 144 is not available. Anyone who purchased securities directly or indirectly from us or any of our affiliates in a transaction or chain of transactions not involving a public offering cannot sell such securities in an open market transaction, unless the provision of Rule 144 (i) have been complied with.

Notes to California Style Palms Inc. Unaudited Financial Statements for the three months period ending March 31, 2017

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 Orange, California. In September 30, 2013, the Company acquired the operations and asset 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 Account Policies

Basis of Presentation - The financial statements and accompanying 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.

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, 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) collect-ability of the arrangement fee is probable.

Inventory: We recognize inventory at the lower of cost or market, inventory is booked net 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 Account Pronouncements

In February, 2013, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Updates ("ASU") No. 2013-02, Reporting of Amounts Reclassified out of Accumulated Other Comprehensive Income. The update improves the reporting of reclassification 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 further 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 Carry forward 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 carry forward exists. We do not anticipate that the accounting pronouncement will have a material impact on our consolidated financial statement 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 \$0.00001 and 100,000,000 shares of Preferred Stock. As of December 31, 2014 the Company has issued 1,920,447 shares of its Common Stock. As of December 31, 2015, the Company issued an additional 10,500,000 shares for the acquisition of the Gregory Palm Farms bringing the total outstanding shares to 12,420,447. The Company has no preferred shares issued or outstanding.