

QUARTERLY REPORT OF
Universal Apparel & Textile Company
FOR THE QUARTER ENDED JUNE 30, 2016

A NEVADA CORPORATION

1700 N Farnsworth Ave # 24, Aurora, IL 60505

(775) 410-4458

TABLE OF CONTENTS

ITEM 1. EXACT NAME OF THE ISSUER AND ITS PREDECESSOR.....	2
ITEM 2. ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES....	2
ITEM 3. SECURITY INFORMATION	2-3
ITEM 4. ISSUANCE HISTORY.....	3-4
ITEM 5. FINANCIAL STATEMENTS.....	5
ITEM 6. DESCRIBE THE ISSUER'S BUSINESS OPERATIONS.....	5-6
ITEM 7. DESCRIBE THE ISSUER'S FACILITIES.....	6
ITEM 8. OFFICERS, DIRECTORS AND CONTROL PERSONS.....	6-7
ITEM 9. THIRD PARTY PROVIDERS.....	7-8
ITEM 10. OTHER INFORMATION.....	8
ITEM 11. EXHIBITS.....	8
ITEM 12. CERTIFICATIONS.....	8
ITEM 5. FINANCIAL STATEMENTS.....	9-13

ITEM 1. EXACT NAME OF THE ISSUER AND ITS PREDECESSORS

The exact name of the company is Universal Apparel & Textile Company.

The company was originally incorporated as Bionomic Science International, Inc., in the state of Nevada in July, 1981. In June, 1999, The Company changed its name to ICON Financial. In April, 2002 the Company changed its name to International Gaming Group, Inc. In April, 2003, the Company changed its name to American Standard Energy, Inc. In October, 2003, the Company changed its name to Sports Wheels, Inc. In February, 2005, the Company changed its name to Automotive Specialty Concepts, Inc. On February, 2006, the Company changed its name to Drake Gold Resources, Inc. On April 27, 2015, the Company changed its name to Universal Apparel & Textile Company.

ITEM 2. ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES

A. Company Headquarters

Our principal executive and administrative offices are located at 1700 N. Farnsworth Avenue, Suite 24, Aurora, IL 60505.

Email: ir@universalapparelusa.com

Website: www.universalapparelusa.com

B. IR Contact

1700 N Farnsworth Ave # 24, Aurora, IL 60505

Phone: (630) 640-3955

Email: ir@universalapparelusa.com

Website: www.universalapparelusa.com

ITEM 3. SECURITY INFORMATION

Trading symbol: DKGR

CUSIP: 91338J209

Exact title and class of securities outstanding:

As of the quarter ended June 30, 2016, the capital stock of the company was as follows:

Class: Common stock, \$ 0.0001 par value;

Number of shares authorized: 9,900,000 shares;

Number of shares outstanding: 9,837,224 issued and outstanding;

Freely tradable shares: 9,837,224;
Total number of shareholders of record: 1693
Class: Class A, preferred stock, \$ 0.0001 par value;
Number of shares authorized: 50,000,000 shares;
Number of shares outstanding: 37,484,000

Transfer Agent: Pacific Stock Transfer Company
4045 South Spencer Street, Suite 403
Las Vegas, NV 89119
Telephone: (702) 361-3033
FAX: (702) 433-1979

Is the transfer agent registered under the Exchange Act? Yes.

List any restrictions on the transfer of security:
None.

Describe any trading suspension orders issued by the SEC in the past 12 months:
None.

ITEM 4. ISSUANCE HISTORY

In the past two years the Company has made the following changes to its outstanding shares:

1) March 2, 2014

A) Nature: Securities Act Rule 506 issuance.

B) Jurisdiction of Registration: Nevada

C) Number of Shares Offered: 50,000,000 convertible preferred

D) Number of Shares Sold: 50,000,000 convertible preferred

E) Price: \$.0001 par value; Received by issuer: \$0.00.

F) Trading Status of Shares: Not free trading.

G) Conditions: restricted.

H) These shares were issued as part of a debt settlement including a consultant's incorporated into the acquisition of Universal Apparel, Inc., by Drake Gold Resources, Inc., completed on April 16, 2014. The debt settlement entailed conversion of aged debt to shares and issuance of Company shares as follows: Mahabubul Kabir 32,500,000 shares; Kairul Kabir 12,550,000 shares; Peter Matousek 2,475,000 shares. 500,000 of these

convertible preferred shares have since been converted to 500,000,000 common shares by a consultant also issued 2,475,000 shares.

2) October 6, 2014

A) Nature: Debt settlement

B) Jurisdiction of Registration: Nevada

C) Number of shares offered: 122,000,000 common

D) Number of shares sold: 122,000,000

E) Price: \$.0001 par value; Received by issuer: \$175,000

F) Trading status of shares: not free trading

G) Conditions: restricted

H) These shares were issued as part of a debt settlement with a consultant completed in October, 2014. The debt settlement entailed conversion of aged debt to shares and issuance of Company shares to Harald Van Der Kam

3) January 26, 2015

10,075 Preferred Shares belonging to Kairul Kabir have been exchanged then subsequently cancelled for a convertible note in the amount of \$175,000.

4) June 11, 2014 to September 25, 2014, the Consultant converted 2,441,000 of his preferred shares into common shares and sold these shares to the following parties:

5) June 11, 2014 sold collectively 500,000,000 Shares to Cutting Edge Business Services; Intrepid Capital Holdings Corp; Deer Valley Management LLC.

6) June 1, 2014 sold collectively 390,000,000 Shares to Cutting Edge Business Services: Macallan Partners LLC.

8)

7/17/14: Sold 310,000,000 Shares to Cutting Edge Business Services.

8/07/14: Sold 310,000,000 Shares to Cutting Edge Business Services

8/22/14: Sold 310,000,000 Shares to Cutting Edge Business Services

9/11/14: Sold 310,000,000 Shares to Cutting Edge Business Services

9/25/14: Sold 311,000,000 Shares to Cutting Edge Business Services

9) On August 15th, 2015, the Company issued 211,041,143 shares to Nadlan Inc. from the conversion of convertible notes dated June 25th, 2014 and July 29th, 2014.

10) On August 15th, 2015, the Company issued 196,433,429 shares to Chronos Media Group

from the conversion of a convertible note dated June 4th, 2014.

11) On June 23, 2016 the Company completed a 1-for-500 share reverse split of its common stock.

There were no other share transactions by the Company during this period.

ITEM 5. FINANCIAL STATEMENTS:

See pages 9-13.

ITEM 6. DESCRIBE THE ISSUER'S BUSINESS, PRODUCTS AND SERVICES.

A. DESCRIPTION OF ISSUER'S BUSINESS OPERATIONS.

The Company is a holding company with a current focus on the wholesale apparel industry. The Company concentrates its efforts in acquisition and management of businesses within this industry that are either profitable or can be made profitable by application of the Company's management and/or resource expertise.

B. DATE AND STATE OF INCORPORATION

The Company was incorporated in the State of Nevada in July, 1981.

C. PRIMARY AND SECONDARY SIC CODES

The Company's primary (and only) SIC code is 5136 (Apparel).

D. THE COMPANY'S FISCAL YEAR END DATE

The Company's fiscal year ends on December 31.

E. PRINCIPAL PRODUCTS OR SERVICES AND THEIR MARKETS

The Company is engaged in the wholesale apparel industry which is a highly competitive industry. However, the Company intends to act aggressively – both through innovation and opportune acquisitions – to become a leading force in its industry. By taking advantage of management expertise and business alliances the Company expects to achieve substantial success in the domestic U.S. market.

F. RESULTS OF OPERATIONS FOR THE PERIOD ENDED JUNE 30, 2016 COMPARED TO THE PERIOD ENDED JUNE 30, 2015:

Revenues: The Company had revenue for the period ended June 30, 2016 of \$1,015,842

compared to revenue of \$1,736,452 for the period ended June 30, 2015.

Cost of Revenues: The Company had costs of sales of \$958,879 for the period ended June 30, 2016 compared to costs of \$1,620,371 for the period ended June 30, 2015.

Gross Profit: The Company had gross profit of \$56,963 for the period ended June 30, 2016, compared to gross profit of \$116,081 for the period ended June 30, 2015.

Operating Costs: Operating costs consist of the Company's administrative expenses before depreciation and interest. Operating costs for the period ended June 30, 2016 totaled \$7,943, compared to \$35,794 for the period ended June 30, 2015.

Operating Gain (Loss): The Company produced an operating gain for the period ended June 30, 2016 of \$49,020, compared to an operating gain of \$80,287 for the period ended June 30, 2015.

Net Gain (Loss) Before Income Taxes: Net gain or loss before income taxes represents operating gain or loss plus other (non-operating) gain or loss. For the period ended June 30, 2016, the company had a net gain of \$49,020, compared to a net gain of \$80,287 for the period ended June 30, 2015.

Liquidity and Capital Resources: During the period ended June 30, 2016, the Company did not produce cash or cash equivalents from operations.

G. OFF-BALANCE SHEET ARRANGEMENTS

None.

ITEM 7. DESCRIBE THE ISSUER'S FACILITIES

At this time the Company's principal asset is its wholesale apparel business acquired recently as a wholly-owned subsidiary from Universal Apparel based in Chicago, Illinois.

ITEM 8. OFFICERS, DIRECTORS AND CONTROL PERSONS

A. NAMES OF OFFCERS, DIRECTORS AND CONTROL PERSONS

The current president and secretary of the Company is Mahabubul Kabir.

Mahabubul Kabir is also the only member of the Board of Directors of the Company.

B. LEGAL/DISCIPLINARY HISTORY

Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses):

NO.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or banking activities:

NO.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended or vacated:

NO.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities:

NO.

C. BENEFICIAL SHAREHOLDERS

Mahabubul Kabir
627 Conestoga Road
Naperville, IL 60563

Mr. Kabir owns 32,500,000 preferred shares of the Company.

ITEM 9. THIRD PARTY PROVIDERS

A. Legal Counsel

Vic Devlaeminck
10013 N.E. Hazel Dell Avenue, Suite 317
Vancouver, WA 98685
PH: (503) 806-3533
Email: jevic321@aol.com

B. Accountant or Auditor:

None.

C. Investor Relations Consultant:

None.

D. Other Advisor(s):

None.

ITEM 10. OTHER INFORMATION

On June 23, 2016, the Company completed a 1-for-500 share reverse split of its common stock..

ITEM 11. EXHIBITS

N/A

ITEM 12. CERTIFICATIONS

I, Mahabubul Kabir, certify that:

1. I have reviewed this amended quarterly disclosure statement of Universal Apparel & Textile Company.

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements and other financial information included or incorporated by reference in this disclosure statement, fairly present, in all material respects, the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/s/ Mahabubul Kabir
President

Dated: August 23, 2016

UNIVERSAL APPAREL & TEXTILE COMPANY						
Balance Sheet						
June 30, 2016 & December 31, 2015						
ASSETS						
				June 30,		December 31,
				2016		2015
CURRENT ASSETS						
Cash In Bank				\$ 105,208		\$ 136,920
Accounts Receivable				449,424		397,386
Total Current Assets				554,632		534,306
PROPERTY AND EQUIPMENT						
Property, Plant & Equipment				-		-
Total Property and Equipment				-		-
TOTAL ASSETS				<u>554,632</u>		<u>534,306</u>
UNIVERSAL APPAREL & TEXTILE COMPANY						
Balance Sheet						
June 30, 2016 & December 31, 2015						
LIABILITIES AND STOCKHOLDERS' EQUITY						
CURRENT LIABILITIES						
Accounts Payable				310,533		339,227
Total Current Liabilities				310,533		339,227
LONG-TERM LIABILITIES						
Notes payable - other						
Notes Payable: Shareholder				97,906		97,906
Total Long-Term Liabilities				97,906		97,906
Total Liabilities				408,439		437,133
STOCKHOLDERS' EQUITY						
Common stock: 4,950,000,000 authorized at 12/31/15 & 9,900,000 authorized at 6/30/16, par value \$.0001; issued and outstanding: 4,918,611,843 at 12/31/15 and 9,837,224 at 6/30/16				984		491,861
Preferred stock: 50,000,000 authorized, \$.0001 value, 37,484,000 issued and outstanding at 12/31/15 & 6/30/16				37,484		37,484
Paid-In Capital				(325,932)		(816,809)
Retained Earnings				384,637		342,884
Net Income (Loss)				49,020		41,753
Total Stockholders' Equity				146,193		97,173
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY				<u>554,632</u>		<u>534,306</u>

[illegible]

UNIVERSAL APPAREL & TEXTILE COMPANY						
Statement of Cash Flows						
For the Six Months Ended						
June 30, 2016 & June 30, 2015						
				6 Months Ended		6 Months Ended
				June 30, 2016		June 30, 2015
CASH FLOWS FROM OPERATING ACTIVITIES						
Net Income (Loss)				49,020		80,287
Adjustments To Reconcile Net Income (Loss) To Net Cash:						
Accounts Receivable				(52,038)		(145,308)
Loans payable				-		(25,180)
Accounts Payable				(28,694)		172,932
Total Adjustments				<u>(80,732)</u>		<u>2,444</u>
Net Cash Provided By (Used In) Operating Activities				(31,712)		82,731
CASH FLOWS FROM INVESTING ACTIVITIES						
				-		
Property, Plant & Equipment				-		-
Net Cash Provided By (Used In) Investing Activities				-		-
CASH FLOWS FROM FINANCING ACTIVITIES						
Notes payable				-		-
Common Stock				-		-
Paid in capital				-		-
Preferred stock				-		-
				-		-
Net Cash Provided By (Used In) Financing Activities				<u>-</u>		<u>-</u>
Net Increase (Decrease) In Cash				(31,712)		82,731
CASH AT BEGINNING OF PERIOD				136,920		\$ 164,868
NET INCREASE (DECREASE) IN CASH				(31,712)		82,731
CASH AT END OF PERIOD				<u>105,208</u>		<u>247,599</u>
See accountant's notes to financial statements						

[illegible]

UNIVERSAL APPAREL & TEXTILE COMPANY					
June 30, 2016					
Notes To Financial Statements					
<u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u>					
<u>Nature of Business</u>					
Universal Apparel & Textile Company (DKGR) is now a company with a focus in the wholesale apparel industry while maintaining a secondary in other businesses. The Company's current portfolio objectives are to expand its current business and to seek compatible acquisition targets with a view to diversification of investments and establishment of a well-rounded portfolio providing tangible value for its shareholders while minimizing both short-term and long-term risk.					
<u>Property and Equipment</u>					
The company has divested itself of owned assets. All hard assets are leased.					
<u>Related Parties</u>					
There are no related party transactions.					
<u>ACCOUNTING PERIOD</u>					
The Company has a fiscal year ending on December 31.					
<u>Legal Actions</u>					
There are no pending legal or regulatory actions or investigations against the company or its principles.					
<u>Defaults</u>					
There have been no defaults on any obligation of the company.					
<u>We prepare financial statements in accordance with generally accepted accounting principles.</u>					
The preparation of these financial statements require the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of expenses reported during the period. Our management periodically evaluates the estimates and judgments made. Management bases its estimates and judgments on various factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates as a result of different assumptions or conditions but are not believed to be of any material consequence.					