

QUARTERLY REPORT OF
Universal Apparel & Textile Company
FOR THE QUARTER ENDED March 31, 2017

A NEVADA CORPORATION

1700 N. Farnsworth Avenue, Suite 24, Aurora,, IL 60505

(775) 410-4458

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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 Avenue, Suite 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 December 31, 2016, the capital stock of the company was as follows:

Class: Common stock, \$ 0.0001 par value;

Number of shares authorized: 50,000,000 shares;

Number of shares outstanding: 28,390,437 issued and outstanding;

Freely tradable shares: 27,738,385;
Total number of shareholders of record: 1686

Class: Class A, preferred stock, \$ 0.0001 par value;
Number of shares authorized: 50,000,000 shares;
Number of shares outstanding: 37,465,450

Transfer Agent: Pacific Stock Transfer Company
6725 Via Austi Parkway, Suite 300
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) 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

2) 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.

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

4) July 28, 2016 to September 2, 2016, a consultant converted 4,150 preferred shares to common shares and sold those shares to the following parties:

7/28/16 – Sold 950,000 Shares to Paladin Advisors, LLC
8/2/16 – Sold 1,000,000 Shares to M. Lawrence Capital, Inc.
8/22/16 – Sold 1,000,000 Shares to Future Tech Consulting, Inc.
9/2/16 – Sold 1200,000 Shares to Blackridge Captial, LLC

5) October 3rd, 2016 to December 8th, 2016 , a consultant converted 11,200 preferred shares to common shares and sold those shares to the following parties:

10/3/16 – Sold 1,500,000 Shares to M. Lawrence Capital Inc.
10/11/16 – Sold 1,500,000 Shares to Calvin Lewis
10/11/16 – Sold 1,500,000 Shares to Riron Corp.
10/11/16- Sold 1,500,000 Shares to JMZ Alliance Group Inc.
11/3/16- Sold 1,600,000 Shares to Lori Teper
11/3/16 – Sold 1,600,000 Shares to Mark Thene.
12/8/16 – Sold 2,000,000 Shares to Kanno Group Holdings II Ltd.

6) December 1st, 2016, Khairul Kabir converted 2,000 preferred shares to 2,000,000 common shares.

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 SEPTEMBER 30, 2016 COMPARED TO THE PERIOD ENDED SEPTEMBER 30, 2015:

Revenues: The Company had revenue for the period ended September 30, 2016 of \$1,315,937 compared to revenue of \$2,456,023 for the period ended September 30, 2015.

Cost of Revenues: The Company had costs of sales of \$1,240,609 for the period ended September 30, 2016 compared to costs of \$2,356,918 for the period ended September 30, 2015.

Gross Profit: The Company had gross profit of \$75,328 for the period ended September 30, 2016, compared to gross profit of \$99,105 for the period ended September 30, 2015.

Operating Costs: Operating costs consist of the Company's administrative expenses before depreciation and interest. Operating costs for the period ended September 30, 2016 totaled \$14,272, compared to \$47,865 for the period ended September 30, 2015.

Operating Gain (Loss): The Company produced an operating gain for the period ended September 30, 2016 of \$61,056, compared to an operating gain of \$51,240 for the period ended September 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 September 30, 2016, the company had a net gain of \$61,056, compared to a net gain of \$51,240 for the period ended September 30, 2015.

Liquidity and Capital Resources: During the period ended September 30, 2016, the Company produced cash or cash equivalents from operations of \$309,135.

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: June 23, 2017

| UNIVERSAL APPAREL & TEXTILE COMPANY | | | | | | |
|---|--|--|--|------------------|--|---------------------|
| Balance Sheet | | | | | | |
| March 31, 2017 & December 31, 2016 | | | | | | |
| | | | | | | |
| | | | | | | |
| ASSETS | | | | | | |
| | | | | | | |
| | | | | March 31, | | December 31, |
| | | | | 2017 | | 2016 |
| CURRENT ASSETS | | | | | | |
| Cash In Bank | | | | \$ 69,688 | | \$ 58,255 |
| Accounts Receivable | | | | 333,411 | | 319,136 |
| Short-term notes receivable | | | | 116,044 | | 117,944 |
| Total Current Assets | | | | 519,143 | | 495,335 |
| | | | | | | |
| PROPERTY AND EQUIPMENT | | | | | | |
| Property, Plant & Equipment | | | | - | | - |
| | | | | | | |
| TOTAL ASSETS | | | | 519,143 | | 495,335 |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | | | | |
| | | | | | | |
| CURRENT LIABILITIES | | | | | | |
| Accounts Payable | | | | 398,198 | | 405,893 |
| Total Current Liabilities | | | | 398,198 | | 405,893 |
| | | | | | | |
| LONG-TERM LIABILITIES | | | | | | |
| Notes Payable: Shareholder | | | | - | | - |
| Total Long-Term Liabilities | | | | - | | - |
| | | | | | | |
| Total Liabilities | | | | 398,198 | | 405,893 |
| | | | | | | |
| STOCKHOLDERS' EQUITY | | | | | | |
| Common stock: 4,950,000,000 authorized at 12/31/15 and 50,000,000 at 9/30/16; par value \$.0001; issued and outstanding: 24,790,437 at 12/31/16 and 28,390,437 at 3/31/17 | | | | 2,839 | | 2,479 |
| Preferred stock: 50,000,000 authorized, \$.0001 value, 37,479,850 issued and outstanding at 12/31/16 & 37,465,450 at 12/31/16 | | | | 37,467 | | 37,480 |
| Paid-In Capital | | | | (324,769) | | (324,422) |
| Retained Earnings | | | | 373,905 | | 384,637 |
| Net Income (Loss) | | | | 31,503 | | (10,732) |
| Total Stockholders' Equity | | | | 120,945 | | 89,442 |
| | | | | | | |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | | | | 519,143 | | 495,335 |
| | | | | | | |
| | | | | | | |
| See accountant's notes to financial statements | | | | | | |

| UNIVERSAL APPAREL & TEXTILE COMPANY | | | | | | |
|--|--|--|--|-----------------------|--|-----------------------|
| Comparative Statement of Income/(Deficit) | | | | | | |
| For the Three Months Ended | | | | | | |
| March 31, 2017 & March 31, 2016 | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | 3 Months Ended | | 3 Months Ended |
| | | | | Mar. 31, 2017 | | Mar. 31, 2016 |
| Revenue | | | | \$ 509,995 | | \$ 521,719 |
| | | | | | | |
| Total Revenue | | | | 509,995 | | 521,719 |
| | | | | | | |
| Cost of Goods Sold | | | | | | |
| Purchases | | | | 410,868 | | 394,974 |
| Outside Labor | | | | 6,000 | | 20,500 |
| Ocean Freight | | | | 27,560 | | 26,572 |
| Duty & Freight | | | | 29,518 | | 36,752 |
| | | | | | | |
| Total Cost of Goods Sold | | | | 473,946 | | 478,798 |
| | | | | | | |
| Gross Profit | | | | 36,049 | | 42,921 |
| | | | | | | |
| Operating Expenses | | | | | | - |
| Advertising Expenses | | | | - | | - |
| Bank Service Charges | | | | 237 | | 312 |
| Insurance | | | | 1,047 | | - |
| Donations | | | | 500 | | 200 |
| Consulting | | | | - | | - |
| Professional Fees | | | | - | | 1,675 |
| Office expense | | | | - | | - |
| Taxes | | | | - | | - |
| Equipment Rental | | | | 2,597 | | 2,597 |
| Payroll taxes | | | | - | | - |
| Travel | | | | - | | - |
| Operating supplies | | | | 30 | | 175 |
| Repairs & maintenance | | | | 135 | | - |
| License fees | | | | - | | - |
| | | | | | | |
| Total Operating Expenses | | | | 4,546 | | 4,959 |
| Operating Income (Loss) | | | | 31,503 | | 37,962 |
| | | | | | | |
| Income (Loss) Before Income Taxes | | | | 31,503 | | 37,962 |
| | | | | | | |
| Net Income (Loss) | | | | <u>31,503</u> | | <u>37,962</u> |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| See accountant's notes to financial statements | | | | | | |

| UNIVERSAL APPAREL & TEXTILE COMPANY | | | | | | |
|--|--|--|--|-----------------------|--|-----------------------|
| Statement of Cash Flows | | | | | | |
| For the Three Months Ended | | | | | | |
| March 31, 2017 & March 31, 2016 | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | 3 Months Ended | | 3 Months Ended |
| | | | | Mar. 31, 2017 | | Mar. 31, 2016 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | |
| Net Income (Loss) | | | | 31,503 | | 37,962 |
| Adjustments To Reconcile Net Income (Loss) To Net Cash: | | | | | | |
| Accounts Receivable | | | | (14,275) | | - |
| Notes Receivable | | | | 1,900 | | - |
| Loans payable | | | | - | | 20,000 |
| Accounts Payable | | | | (7,695) | | (24,435) |
| | | | | | | |
| Total Adjustments | | | | (20,070) | | (4,435) |
| | | | | | | |
| Net Cash Provided By (Used In) Operating Activities | | | | 11,433 | | 33,527 |
| 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 | | | | - | | - |
| | | | | - | | |
| Net Increase (Decrease) In Cash | | | | 11,433 | | 33,527 |
| | | | | | | |
| CASH AT BEGINNING OF PERIOD | | | | 58,255 | | \$ 136,920 |
| | | | | | | |
| NET INCREASE (DECREASE) IN CASH | | | | 11,433 | | 33,527 |
| | | | | | | |
| CASH AT END OF PERIOD | | | | 69,688 | | 170,447 |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| See accountant's notes to financial statements | | | | | | |

| UNIVERSAL APPAREL & TEXTILE COMPANY | | | | | | |
|--|--|-----------------|-----------|--------------|-------------|--------------|
| Statement of changes in Stockholder's Equity | | | | | | |
| March 31, 2017 | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | Common Stock | | Paid in | Deficit | |
| | | Shares | Amount | Capital | Accumulated | TOTAL |
| Beginning Balnce | | | | | | |
| Balance - 12/31/12 | | 2,355,611,843 | 235,561 | (816,609) | \$ 356,663 | \$ (352,787) |
| | | | | | | |
| Net loss - 12/31/13 | | | | | (64,101) | (64,101) |
| Balance - 12/31/13 | | 2355611843 | 235,561 | \$ (816,609) | 292,562 | (288,686) |
| | | | | | | |
| Stock conversion 6/30/14 | | 2,441,000,000 | 244,100 | | | 244,100 |
| Debt conversion - 12/31/14 | | 122,000,000 | 12,200 | | | 12,200 |
| Net gain - FYE 12/31/14 | | | | | 50,322 | 50,322 |
| Balance - 12/31/14 | | 4,918,611,843 | 491,861 | \$ (816,809) | 342,884 | 17,936 |
| | | | | | | |
| Net gain FYE 12/31/15 | | | | | 41,753 | 41,753 |
| | | | | | | |
| Balance - 12/31/15 | | 4,918,611,843 | 491,861 | (816,809) | 384,637 | 59,689 |
| | | | | | | |
| Stock split - 6/23/16 | | (4,904,621,406) | (490,462) | 488,821 | | (1,641) |
| | | | | | | |
| Debt conversion | | 10,800,000 | 1,080 | 3,566 | | 4,646 |
| Net loss - FYE 12/31/16 | | | | | (10,732) | (10,732) |
| Balance - 12/31/16 | | 24,790,437 | 2,479 | (324,422) | 373,905 | 51,962 |
| | | | | | | |
| Debt conversion | | 3,600,000 | 360 | (347) | | 13 |
| Net income - 3/31/17 | | | | | 31,503 | 31,503 |
| Balance - 3/31/17 | | 28,390,437 | 2,839 | (324,769) | 405,408 | 83,478 |

| | | | | | |
|---|--|--|--|--|--|
| UNIVERSAL APPAREL & TEXTILE COMPANY | | | | | |
| March 31, 2017 | | | | | |
| 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. | | | | | |
| | | | | | |