

**HERITAGE ACTION CORP. (SPHED)**  
**A Florida Corporation**

**Initial Basic Disclosure**

Prepared in accordance with  
OTC Pink Basic Disclosure Guidelines

(As of March 31, 2016)

17888-67<sup>th</sup> Court North  
Loxahatchee Florida 33470

**1) The exact name of the issuer and its predecessor (if any)**

HERITAGE ACTION CORP. (the “Company”) was incorporated in the State of Florida on July 19, 1977 under the name Rehabilitation Institute of South Florida, Inc. On August 5, 1997 the name of the company was changed to First Aid Select Inc. The company name was changed to First Aid Direct Inc. on December 22, 1999. On October 26, 2003, the company name was changed from First Aid Direct Inc. to Total First Aid Inc. On June 29, 2004 the company changed its name to Spearhead Limited Inc. as of December 10, 2015 the new name of the Company is Heritage Action Corp. The company has an established fiscal year end of December 31.

**2) The address of the issuer’s principal executive offices**

The Issuer’s principal executive offices are located at:  
17888-67<sup>th</sup> Court North, Loxahatchee Florida 33470

**3) Security Information**

Trading Symbol: HAGE

Exact title and class of securities outstanding: Common

CUSIP: 427202 106

Par or Stated Value: \$0.001

Total shares authorized: 200,000,000 as of: March 31, 2016

Total shares outstanding: 270,695 as of: March 31, 2016

**Pacific Stock Transfer Company**

6725 Via Austi Pkwy #300, Las Vegas NV, 89119

Telephone: 702-361-3033

Pacific Stock Transfer Company is registered with the Securities and Exchange Commission as a transfer agent pursuant to Section 17A(c) of the Exchange Act.

List any restrictions on the transfer of security: None.

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

**4) Issuance History**

On December 18, 2015 Tom Graves was issued 70 Million shares for services.

**5) Financial Statements**

The Issuer is providing the following financial statements for the most recent period ended March 31, 2016, the most fiscal year ending December 31, 2015, and for year ended December 31, 2014.

A. Balance sheet;

B. Statement of income;

C. Statement of cash flows; and

D. Financial notes.

These unaudited financial statements are incorporated by reference herein and attached as Exhibit 1, Exhibit 2, and Exhibit 3.

**6) Describe the Issuer's Business, Products and Services**

A. A description of the issuer's business operations;

**Business Description:** technological innovation is the core of our solutions. The Company offers a fresh perspective on a wide range of professional IT services that are tailor made for your organization's most complex business requirements. Our staff is selected for their acumen in integrating business and technology strategies. Using the latest technological skills in today's market, they perform the full spectrum of strategic IT services.

Our experience and skills form a powerful combination that will help your company bridge the data processing gap and implement new applications in your existing environment. We provide end-to-end solutions for our clients to move seamlessly into the electronic economy. Let us advise you, equip you with the IT systems you need, and, if required, manage these systems on your behalf.

B. Date and State (or Jurisdiction) of Incorporation:

The name of the Issuer is HERITAGE ACTION CORP. (the "Company") was incorporated in the State of Florida on July 19, 1977 under the name Rehabilitation Institute of South Florida, Inc. On August 5, 1997 the name of the company was changed to First Aid Select Inc. The company name was changed to First Aid Direct Inc. on December 22, 1999. On October 26, 2003, the company name was changed from First Aid Direct Inc. to Total First Aid Inc. On June 29, 2004 the company changed its name to Spearhead Limited Inc. as of December 10, 2015 the new name of the Company is Heritage Action Corp.

The company has an established fiscal year end of December 31.

C. the issuer's primary and secondary SIC Codes;

The Primary SIC code for the Company is 7370 – Services-Computer Programming, Data Processing, Etc.

D. the issuer's fiscal year end date: December 31<sup>st</sup>

E. principal products or services, and their markets;

**Our Market:**

The company provides consulting services to government and private sector clients primarily in the areas of knowledge management, business and technology solutions, tracking solutions, Government On-line (eGovernment), records and document information management systems.

## Products and Services:

The Company offers a professional, practical approach to implementing top quality system solutions that are as individual as they are flexible. We provide turnkey services and solutions in any electronic environment. Our core IT service lines include:

IT Architecture

GIS Systems

Outsourcing Services

Database Development/Data Warehousing Project Management/Team Leadership Application Development

Application development services have traditionally been provided by the Company in the form of large development projects and by project phase according to clients' needs. The Company can address each and every phase of the System Development Life Cycle. The Company's staffing has always been accomplished with an eye to the most relevant technologies for our client base. The Company is particularly strong in the areas of: Net Development Suite, UML, XML, Java, PowerBuilder, Visual Basic, Oracle and SQL Server.

Web enabled Application Development offers customers a range of web enabling services and technologies ranging from the design and construction of web front-ends to existing systems, to the development and delivery of complete web-based applications. Intranet and Extranet developments can provide vehicles for the use of web applications such as these or they can stand on their own, utilizing web COTS products to provide traditional business services.

Systems Integration: The development of applications is but one step towards a total solution. The Company has traditionally provided application development services in a broad range of scenarios. The integration of new or existing applications with data, equipment and existing systems is the focus of this line of business. The Company's large and ever-expanding resource base, its infrastructure and strategic alliances give the Company the ability to deliver and support a complete turn-key information system with network design and cutting-edge security measures taken into account.

### 7) Describe the Issuer's Facilities

The Company does not own any property. It currently has access to office space provided without charge by management of the Company.

### 8) Officers, Directors, and Control Persons

Tom Graves was appointed President, Secretary, Principal Executive Officer, Chairman of the Board of Directors and as a Director on May 30, 2014.

#### A. Names of Officers, Directors, and Control Persons.

<u>Name</u>	<u>Position</u>	<u>Share Ownership</u>
Tom Graves	President	51.7%

B. Legal/Disciplinary History.

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

*None of the above applies to the Company's sole officer and Directors.*

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

*None of the above applies to the Company's sole officer and Directors.*

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; or

*None of the above applies to the Company's sole officer and Directors.*

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.

*None of the above applies to the Company's sole officer and Directors.*

C. Beneficial Shareholders.

**Tom Graves 51.7%**

**9) Third Party Providers**

Legal Counsel

None

Accountant or Auditor

None

Investor Relations Consultant

None

Other Advisor

None

## 10) Issuer Certification

I, Tom Graves, certify that:

1. I have reviewed this quarterly disclosure statement of HERITAGE ACTION CORP.;
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.

Date: March 31, 2016

A handwritten signature in dark ink, appearing to read 'JG' followed by a stylized flourish.

---

Tom Graves, President

**HERITAGE ACTION CORP.**  
**(A Development Stage Company)**  
**FINANCIAL STATEMENTS**  
**March 31, 2016**  
**Unaudited**

**BALANCE SHEET**

**STATEMENT OF OPERATIONS**

**STATEMENT OF STOCKHOLDERS' DEFICIT**

**STATEMENT OF CASH FLOW**

**NOTES TO FINANCIAL STATEMENTS**

# HERITAGE ACTION CORP.

(A Development Stage Company)

## BALANCE SHEET

Unaudited

March 31, 2016                      December 31,  
2015

<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash	\$	-	\$ -
<b>TOTAL CURRENT ASSETS</b>		-	-
<b>OTHER ASSETS</b>			
Capital Assets		91,654	91,654
<b>TOTAL ASSETS</b>	\$	91,654	\$ 91,654
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>			
<b>CURRENT LIABILITIES</b>	\$		\$
Accounts payable and accrued liabilities		3,674	3,323
Due to Related Party		12,000	12,000
<b>TOTAL CURRENT LIABILITIES</b>		15,674	15,323
<b>STOCKHOLDERS' DEFICIT</b>			
Common Stock, \$0.001 par value 200,000,000 Authorized			
270,695 shares Issued and Outstanding	\$	271	\$ 135,296
Additional Paid in Capital		641,233	641,233
Deficit accumulated during the exploration stage		(565,524)	(684,875)
<b>TOTAL STOCKHOLDER'S DEFICIT</b>	\$	75,980	\$ 76,331
<b>TOTAL LIABILITIES AND STOCKHOLDER'S DEFICIT</b>	\$	91,654	\$ 91,654

The accompanying notes are an integral part of these financial statements.



(A Development Stage Company)

**STATEMENT OF OPERATIONS**  
**Unaudited**

	3 Months Ended March 31, 2016		3 Months Ended March 31, 2015		Cumulative results from July 19, 1977 (Inception date) to March 31, 2016
<b>REVENUE</b>					
Revenues	\$	-	\$	-	\$ -
<b>Total revenues</b>		-		-	-
<b>EXPENSES</b>					
Office and general	\$	(351)	\$	(230)	\$ (3,674)
Professional Fees		-		-	(-)
<b>Total expenses</b>		(351)		(230)	(565,524)
<b>NET LOSS</b>					
	\$	(351)	\$	(230)	\$ (565,524)
<b>LOSS PER COMMON SHARE - Basic and diluted</b>					
	\$	-	\$	-	-
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING</b>					
		270,695		65,296,488	

The accompanying notes are an integral part of these financial statements.

# HERITAGE ACTION CORP.

(A Development Stage Company)

## STATEMENT OF CASH FLOW

Unaudited

	3 Months Ended March 31, 2016	3 Months Ended March 31, 2015	Cumulative results from July 19, 1977 (Inception date) to March 31, 2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net loss	\$ (351)	\$ (230)	\$ (565,524)
Adjustment to reconcile net loss to net cash used in operating activities:			
Accounts payable and accrued expenses	-	-	3,674
Purchase of capital asset	-	-	(91,654)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(351)</b>	<b>(230)</b>	<b>(565,524)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Issuance of common stock	-	-	641,233
Due to related party			12,000
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>565,524</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH, BEGINNING OF PERIOD</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH, END OF PERIOD</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The accompanying notes are an integral part of these financial statements.

**HERITAGE ACTION CORP.**  
**(A Development Stage Company)**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**March 31, 2016**

---

**NOTE 1 – NATURE OF OPERATIONS AND BASIS OF PRESENTATION**

HERITAGE ACTION CORP. (the “Company”) was incorporated in the State of Florida on July 19, 1977 under the name Rehabilitation Institute of South Florida, Inc. On August 5, 1997 the name of the company was changed to First Aid Select Inc. The company name was changed to First Aid Direct Inc. on December 22, 1999. On October 26, 2003, the company name was changed from First Aid Direct Inc. to Total First Aid Inc. On June 29, 2004 the company changed its name to Spearhead Limited Inc. as of December 10, 2015 the new name of the Company is Heritage Action Corp. The company has an established fiscal year end of December 31.

The Company is in the initial development stage and has incurred losses since inception totaling \$565,524

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars

**Cash and Cash Equivalents**

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

**Use of Estimates and Assumptions**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

**Financial Instruments**

The carrying value of the Company's financial instruments approximates their fair value because of the short maturity of these instruments.

**Basic and Diluted Net Loss per Share**

The Company computes loss per share in accordance with “ASC-260”, “Earnings per Share” which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive. The Company has no potential

### **NOTE 3 – GOING CONCERN**

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company does not currently have an established ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

### **NOTE 4 - RELATED PARTY TRANSACTION**

As at March 31, 2016, the Company owed \$12,000 to Horizon Management Corp. for funding of general operations. The amounts owing are unsecured, non-interest bearing, and due on demand.

### **NOTE 5 - SUBSEQUENT EVENTS**

The Company has evaluated subsequent events from the balance sheet date through the date the financial statements were available to be issued and has determined that there are no events to disclose.

**HERITAGE ACTION CORP.**

**(A Development Stage Company)**

**FINANCIAL STATEMENTS**

**December 31, 2015**

**Unaudited**

**BALANCE SHEET**

**STATEMENT OF OPERATIONS**

**STATEMENT OF STOCKHOLDERS' DEFICIT**

**STATEMENT OF CASH FLOW**

**NOTES TO FINANCIAL STATEMENTS**

**HERITAGE ACTION CORP.**  
**(A Development Stage Company)**

**BALANCE SHEET**  
**Unaudited**

	December 31, 2015	December 31, 2014
<hr/>		
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ -	\$ -
<b>TOTAL CURRENT ASSETS</b>	-	-
<b>OTHER ASSETS</b>		
Capital Assets	91,654	91,654
<b>TOTAL ASSETS</b>	\$ 91,654	\$ 91,654
<hr/>		
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES</b>	\$	\$
Accounts payable and accrued liabilities	3,323	2,002
Due to Related Party	12,000	12,000
<b>TOTAL CURRENT LIABILITIES</b>	15,323	14,002
<b>STOCKHOLDERS' DEFICIT</b>		
Common Stock, \$0.001 par value 200,000,000 Authorized		
135,296,488 shares Issued and Outstanding	\$ 135,296	\$ 65,296
Additional Paid in Capital	641,233	641,233
Deficit accumulated during the exploration stage	(684,875)	(628,877)
<b>TOTAL STOCKHOLDER'S DEFICIT</b>	\$ 76,331	\$ 77,652
<b>TOTAL LIABILITIES AND STOCKHOLDER'S DEFICIT</b>	\$ 91,654	\$ 91,654

The accompanying notes are an integral part of these financial statements.

**HERITAGE ACTION CORP.****(A Development Stage Company)****STATEMENT OF OPERATIONS****Unaudited**

	Year Ended		Year Ended		Cumulative
	December 31, 2015		December 31, 2014		results from
					July 19, 1977
					(Inception date) to
					December 31, 2015
<b>REVENUE</b>					
Revenues	\$	-	\$	-	\$ -
<b>Total revenues</b>		-		-	-
<b>EXPENSES</b>					
Office and general	\$	(284)	\$	(312)	\$ (3,323)
Professional Fees		-		-	(-)
<b>Total expenses</b>		(284)		(312)	(684,875)
<b>NET LOSS</b>	\$	(284)	\$	(312)	\$ (684,875)
<b>LOSS PER</b>					
<b>COMMON SHARE -</b>					
Basic and diluted	\$	-	\$	-	-
<b>WEIGHTED</b>					
<b>AVERAGE</b>					
<b>NUMBER OF</b>					
<b>COMMON SHARES</b>					
<b>OUTSTANDING</b>		135,296,488		65,296,488	

The accompanying notes are an integral part of these financial statements.

**HERITAGE ACTION CORP.**  
**(A Development Stage Company)**  
**STATEMENT OF CASH FLOW**  
**Unaudited**

	Year Ended December 31, 2015	Year Ended December 31, 2014	Cumulative results from July 19, 1977 (Inception date) to December 31, 2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net loss	\$ (284)	\$ (312)	\$ (684,875)
Adjustment to reconcile net loss to net cash used in operating activities:			
Accounts payable and accrued expenses	-	-	
Purchase of capital asset	-	-	(91,654)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(284)</b>	<b>(312)</b>	<b>(684,875)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Issuance of common stock	-	-	641,233
Due to related party			12,000
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>684,875</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH, BEGINNING OF PERIOD</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH, END OF PERIOD</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The accompanying notes are an integral part of these financial statements.



**HERITAGE ACTION CORP.**  
**(A Development Stage Company)**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**December 31, 2015**

---

**NOTE 1 – NATURE OF OPERATIONS AND BASIS OF PRESENTATION**

HERITAGE ACTION CORP. (the “Company”) was incorporated in the State of Florida on July 19, 1977 under the name Rehabilitation Institute of South Florida, Inc. On August 5, 1997 the name of the company was changed to First Aid Select Inc. The company name was changed to First Aid Direct Inc. on December 22, 1999. On October 26, 2003, the company name was changed from First Aid Direct Inc. to Total First Aid Inc. On June 29, 2004 the company changed its name to Spearhead Limited Inc. as of December 10, 2015 the new name of the Company is Heritage Action Corp. The company has an established fiscal year end of December 31.

The Company is in the initial development stage and has incurred losses since inception totaling \$684,875

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars

**Cash and Cash Equivalents**

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

**Use of Estimates and Assumptions**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

**Financial Instruments**

The carrying value of the Company's financial instruments approximates their fair value because of the short maturity of these instruments.

**Basic and Diluted Net Loss per Share**

The Company computes loss per share in accordance with “ASC-260”, “Earnings per Share” which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period.

Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive. The Company has no potential dilutive instruments and accordingly basic loss and diluted loss per share are the same.

### **NOTE 3 – GOING CONCERN**

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company does not currently have an established ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

### **NOTE 4 – CAPITAL STOCK**

Tom Graves was issued 70 Million shares for services on December 8, 2015.

### **NOTE 5 - RELATED PARTY TRANSACTION**

As at December 31, 2015, the Company owed \$12,000 to Horizon Management Corp. for funding of general operations. The amounts owing are unsecured, non-interest bearing, and due on demand.

### **NOTE 6 - SUBSEQUENT EVENTS**

The Company has evaluated subsequent events from the balance sheet date through the date the financial statements were available to be issued and has determined that there are no events to disclose.

**SPEARHEAD LIMITED INC.**  
**(A Development Stage Company)**

**FINANCIAL STATEMENTS**

**December 31, 2014**

**Unaudited**

**BALANCE SHEET**

**STATEMENT OF OPERATIONS**

**STATEMENT OF STOCKHOLDERS' DEFICIT**

**STATEMENT OF CASH FLOW**

**NOTES TO FINANCIAL STATEMENTS**

**SPEARHEAD LIMITED INC.**  
**(A Development Stage Company)**

**BALANCE SHEET**  
**Unaudited**

	December 31, 2014	December 31, 2013
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ -	\$ -
<b>TOTAL CURRENT ASSETS</b>	<b>-</b>	<b>-</b>
<b>OTHER ASSETS</b>		
Capital Assets	91,654	91,654
<b>TOTAL ASSETS</b>	<b>\$ 91,654</b>	<b>\$ 91,654</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	2,002	1,120
Due to Related Party	12,000	12,000
<b>TOTAL CURRENT LIABILITIES</b>	<b>14,002</b>	<b>13,120</b>
<b>STOCKHOLDERS' DEFICIT</b>		
Common Stock, \$0.001 par value 200,000,000 Authorized		
65,296,488 shares Issued and Outstanding	\$ 65,296	\$ 65,296
Additional Paid in Capital	641,233	641,233
Deficit accumulated during the exploration stage	(628,877)	(627,995)
<b>TOTAL STOCKHOLDER'S DEFICIT</b>	<b>\$ 77,652</b>	<b>\$ 78,534</b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S DEFICIT</b>	<b>\$ 91,654</b>	<b>\$ 91,654</b>

The accompanying notes are an integral part of these financial statements.

**SPEARHEAD LIMITED INC.**

**(A Development Stage Company)**

**STATEMENT OF OPERATIONS**

**Unaudited**

	Year Ended		Year Ended		Cumulative
	December 31, 2014		December 31, 2013		results from
					July 19, 1977
					(Inception date) to
					December 31, 2014
<b>REVENUE</b>					
Revenues	\$	-	\$	-	\$ -
<b>Total revenues</b>		-		-	-
<b>EXPENSES</b>					
Office and general	\$	(312)	\$	(130)	\$ (2,002)
Professional Fees		-		-	(-)
<b>Total expenses</b>		(312)		(130)	(628,877)
<b>NET LOSS</b>	\$	(312)	\$	(130)	\$ (628,877)
<b>LOSS PER</b>					
<b>COMMON SHARE -</b>					
Basic and diluted	\$	-	\$	-	-
<b>WEIGHTED</b>					
<b>AVERAGE</b>					
<b>NUMBER OF</b>					
<b>COMMON SHARES</b>					
<b>OUTSTANDING</b>		65,296,488		65,296,488	

The accompanying notes are an integral part of these financial statements.

**SPEARHEAD LIMITED INC.**  
**(A Development Stage Company)**  
**STATEMENT OF CASH FLOW**  
**Unaudited**

	Year Ended December 31, 2014	Year Ended December 31, 2013	Cumulative results from July 19, 1977 (Inception date) to December 31, 2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net loss	\$ (312)	\$ (130)	\$ (628,877)
Adjustment to reconcile net loss to net cash used in operating activities:			
Accounts payable and accrued expenses	-	-	2,002
Purchase of capital asset	-	-	(91,654)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(312)</b>	<b>(130)</b>	<b>(628,877)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Issuance of common stock	-	-	641,233
Due to related party			12,000
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>628,877</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH, BEGINNING OF PERIOD</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH, END OF PERIOD</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The accompanying notes are an integral part of these financial statements.

**SPEARHEAD LIMITED INC.**  
**(A Development Stage Company)**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**December 31, 2014**

---

**NOTE 1 – NATURE OF OPERATIONS AND BASIS OF PRESENTATION**

SPEARHEAD LIMITED INC. (the “Company”) was incorporated in the State of Florida on July 19, 1977 under the name Rehabilitation Institute of South Florida, Inc. On August 5, 1997 the name of the company was changed to First Aid Select Inc. The company name was changed to First Aid Direct Inc. on December 22, 1999. On October 26, 2003, the company name was changed from First Aid Direct Inc. to Total First Aid Inc. On June 29, 2004 the company changed its name to Spearhead Limited Inc. The company has an established fiscal year end of December 31.

The Company is in the initial development stage and has incurred losses since inception totaling \$628,877

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars

**Cash and Cash Equivalents**

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

**Use of Estimates and Assumptions**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

**Financial Instruments**

The carrying value of the Company's financial instruments approximates their fair value because of the short maturity of these instruments.

**Basic and Diluted Net Loss per Share**

The Company computes loss per share in accordance with “ASC-260”, “Earnings per Share” which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive. The Company has no potential dilutive instruments and accordingly basic loss and diluted loss per share are the same.

### **NOTE 3 – GOING CONCERN**

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company does not currently have an established ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

### **NOTE 4 - RELATED PARTY TRANSACTION**

As at December 31, 2014, the Company owed \$12,000 to Horizon Management Corp. for funding of general operations. The amounts owing are unsecured, non-interest bearing, and due on demand.

### **NOTE 5 - SUBSEQUENT EVENTS**

The Company has evaluated subsequent events from the balance sheet date through the date the financial statements were available to be issued and has determined that there are no events to disclose.



