

Annual Report
2012
Quasar Aerospace Industries, Inc.

- 1) Name of the issuer and its predecessor.

Quasar Aerospace Industries, Inc.
Formerly Quasar International Holdings Inc. until December 2010
Formerly Equus Resources until March 2009
Formerly Forst Hunter International Trade Corporation until June 2004

- 2) The address of the issuer's principal executive offices.

9300 Normandy Blvd. Suite 502
Jacksonville, FL 32221
(904) 207 6503 Telephone
(904) 378 3259 Facsimile
www.pleasantsprings.com

IR Contact:
Donnell Vigil
9300 Normandy Blvd. Suite 502
Jacksonville, FL 32221
(904) 207 6503

- 3) Security Information

Trading Symbol – QASP.PK
Exact title and class of securities outstanding:
Common stock
Cusip 74773P 104
Par value: \$0.0001
Total share authorized: 475,000,000 @ 12 31 2012
Total shares outstanding: 40,960,352 @ 12 31 2012

Series A Preferred Stock
No cusip and no trading symbol
Total share authorized: 1,000,000 @ 12 31 2012
Total shares outstanding: 2,092 @ 12 31 2012

Series B Preferred Stock
No cusip and no trading symbol
Total share authorized: 50,000,000 @ 12 31 2012
Total shares outstanding: 129,508 @ 12 31 2012

Transfer Agent
Address: Computershare Trust Company Inc.
250 Royall Street
Canton, MA 02021
Telephone: 781 575 2000

Computershare is registered under the Exchange Act.

There are no restrictions on the transfer of security.

There have been no trading suspension orders issued by the SEC during the past 12 months.

4) Issuance History

Please see Appendix A attached to this report.

5) Financial Statements

The financial statements shown below may be found in Appendix B attached to this report.

- 1) Balance Sheet
- 2) Statement of The Results Of Operations
- 3) Statement of Cash Flows
- 4) Statement of Changes In Stockholders' Equity
- 5) Financial Notes
- 6) These financial statements are unaudited.

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

A. a description of the issuer's business operations; Quasar Aerospace Industries Inc. is a management company which owns Atlantic Aviation Inc., ACent Aviation Inc., and Quasar Aircraft Company Inc. Atlantic and ACent are certified flight training companies with offices in Jacksonville, Florida and Colorado Springs, Colorado. Quasar Aircraft Company owns aircraft and provides them to Atlantic and ACent for flight training. Quasar Aerospace Industries also has an agreement to acquire full ownership in Corporate Air Repair LLC, a aircraft inspection, repair, and maintenance facility in Jacksonville, Florida.

B. Date and State (or jurisdiction) of Incorporation; Issuer was incorporated in Colorado as Forst Hunter International Trade Corporation on February 2, 2004.

C. the issuer's primary and secondary SIC Codes; 3721 - aircraft

D. the issuer's fiscal year end date; December 31

E. principal products or services, and their markets;

Atlantic Aviation and ACent Aviation sell flight training, flight accessories, training materials, and provide certification testing.

7) Describe the Issuer's Facilities

The issuer leases office, hangars, and tie downs in Jacksonville, Florida from the Jacksonville, Aviation Authority. These leases are renewed annually. ACent Aviation Inc. rents office space from JHW Investment Company in Colorado Springs, Colorado.

8) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons

Joseph C. Canouse
Chief Executive Officer

Mr. Canouse is the holder of 9,000,000 common shares and 900 Preferred A shares. At Fair Market Value December 31, 2012 the Preferred A shares were estimated to be convertible into 6,923,077 common shares.

Ms. Donnell Vigil
President

Ms. Vigil is the holder of 5,000,000 common shares and 520 Preferred A shares. At Fair Market Value December 31, 2012 the Preferred A shares were estimated to be convertible into 4,000,000 common shares.

Mr. William Cirimo
Chief Operating Officer

Mr. Cirimo is the holder of 5,000,000 common shares and 520 Preferred A shares. At Fair Market Value December 31, 2012 the Preferred A shares were estimated to be convertible into 4,153,846 common shares.

Mr. JN Carter
Chief Financial Officer

Mr. Carter is the holder of 2,500,000 common shares.

- B. Legal/Disciplinary History
1. None of the forgoing persons have been involved in a criminal proceeding or named as a defendant in a pending criminal proceeding
 2. None of the forgoing persons have been involved in nor named in any order, judgment, or decree by any court which enjoined, barred, suspended nor limited them to participate in any type of business activity.
 3. None of the forgoing persons have been named in any finding or judgment by any court, the Securities and Exchange Commission, the Commodity Futures Trading Commission, nor any state securities regulator as to a violation of federal or state securities or commodities law.
 4. None of the forgoing persons have been named in any order by a self-regulatory organization that barred, suspended, or otherwise limited their involvement in any type of business or securities activity.

C. Beneficial Shareholders.

Get Wings, a charitable organization, was granted 4,500,000 common shares of the company as a contribution. Mr. Joseph Canouse has authority to vote those shares. At the time these were issued they represented 72 % of the outstanding common shares. Currently they represent 11% of the outstanding.

Jahoco LLC an investor in the Company's convertible notes, was issued 2,500,000 common shares of the company in conjunction with a note conversion. At the time these were issued they represented 29 % of the outstanding common shares. Currently they represent 6 % of the common shares outstanding.

Fairhills Capital, an investor in the Company, purchased 3,750,000 common shares of the company. At the time these were issued they represented 17 % of the outstanding common shares. Currently they represent 9 % of the common shares outstanding.

Mr. Joseph Canouse is the holder of 9,000,000 common shares and 900 Preferred A shares which is the equivalent of .15,923,077 common shares. Currently this represents 86% of the common shares outstanding.

Ms. Vigil is the holder of 5,000,000 common shares and 520 referred A shares which is the equivalent of .9,000,000 common shares. Currently this represents 39% of the common shares outstanding.

Mr. Cirno is the holder of 5,000,000 common shares and 520 Preferred A shares which is the equivalent of 9,153,846 common shares. Currently this represents 39% of the common shares outstanding.

Mr. Carter is the holder of 2,500,000 common shares which is the equivalent of 8 % of the common shares outstanding.

9) Third Party Providers

Legal Counsel
Bart and Associates, LLC
1357 S. Quintero Way
Aurora, CO 80017

Phone: (720)-226-7511
Fax: (303)-745-1880
Email: info@kennethbartesq.com

Investor Relations Consultant
Ms. Donnell Vigil
9300 Normandy Blvd. Suite 502
Jacksonville, FL 32221
(904) 207 6503 James P. Canouse

10) Issuer's Certifications

I, Joseph C Canouse, certify that:

I have reviewed this 2012 Annual Report of Quasar Aerospace Technologies, Inc.

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

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 operation and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 7, 2013

"/s/ Joseph C. Canouse"
Chief Executive Officer

I, J.N. Carter, certify that:

1. I have reviewed this 2012 Annual Report of Quasar Aerospace Industries, Inc.;
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 operation and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 7, 2013

"/s/ J.N. Carter"
Chief Financial Officer