

# QUARTERLEY DISCLOSURE STATEMENT

Period Ending September 30, 2014



A Wyoming Corporation Effective June 7, 2013

Formally TimeShare Holdings Inc. until February 28, 2011

(A Nevada Corporation from January 30, 2007 ending June 6, 2013)

State of Wyoming ID 2013-000644846  
SIC – 6719, Offices of Holding Companies  
NAICS – 551114, Corporate, Subsidiary, and Regional Management Offices  
EIN – 88-0476779  
Commission Filing – 333-145409  
CIK - 0001402457

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## **OTC Pink Basic Disclosure Guidelines**

### **1) Name of the issuer and its predecessors (if any)**

TransGlobal Assets Inc. since February 28, 2011, prior TimeShare Holdings Inc. from January 30, 2007

### **2) Address of the issuer's principal executive offices**

#### **Company Headquarters**

TransGlobal Assets Inc.  
1903 Rayor Avenue  
Cheyenne, WY 82001  
Tel: (307) 274-7684  
Fax: (866) 430-3347  
Website: [www.TransGlobalAssets.com](http://www.TransGlobalAssets.com)

#### **IR Contact**

[djohnson@transglobalassets.com](mailto:djohnson@transglobalassets.com)

### **3) Security Information**

Trading Symbol: TMSH  
Exact title and class of securities outstanding: Common Stock  
CUSIP: 89336P105  
Par or Stated Value: \$0.001  
Total Shares Authorized: 500,000,050 as of 9/30/2014  
Total Shares Outstanding: 203,874,719 as of 9/30/2014  
Number of Shareholders: 172

Additional class of securities (if necessary):

Trading Symbol: N/A  
Exact title and class of securities outstanding: Series A Preferred Stock  
CUSIP: N/A  
Par or Stated Value: \$0.001  
Total Shares Authorized: 50,000,000 as of 9/30/2014  
Total Shares Outstanding: 2,821,350 as of 9/30/2014

Additional class of securities (if necessary):

Trading Symbol: N/A  
Exact title and class of securities outstanding: Series B Preferred Stock  
CUSIP: N/A  
Par or Stated Value: \$0.001  
Total Shares Authorized: 50 as of 9/30/2014  
Total Shares Outstanding: 50 as of 9/30/2014

Additional class of securities (if necessary):

Trading Symbol: N/A  
Exact title and class of securities outstanding: Series C Preferred Stock  
CUSIP: N/A  
Par or Stated Value: \$0.001  
Total Shares Authorized: 50,000,000 as of 9/30/2014  
Total Shares Outstanding: 50,000,000 as of 9/30/2014

#### Transfer Agent

Transfer Online, Inc.  
512 SE Salmon Street  
Portland, OR 97214  
(503) 227-2950

Is the Transfer Agent registered under the Exchange Act?\*      Yes

\*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under 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

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None.

#### **4) Issuance History**

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate: A. to F.

Common Shares						
<u>Date</u>	<u>Issued</u>	<u>Issued To</u>	<u>Trading Status</u>	<u>Price Paid</u>		<u>Notes</u>
6/8/2012	5,000,000	Universal Consulting	Restricted	\$ -		Consulting
6/8/2012	5,000,000	Dave Locke	Restricted	\$ -		Engineering Medical Waste Incinerator
6/8/2012	9,000,000	Paul Thompson	Restricted	\$ -		Employment Contract
6/8/2012	11,250,000	Kent Strickler	Restricted	\$ -		Employment Contract
6/8/2012	11,250,000	Douglas Johnson	Restricted	\$ -		Employment Contract
7/26/2012	3,000,000,000	Kent Strickler	Restricted	\$ -		Restructuring Shares Issued
9/18/2012	2,000,000	Mark Osgood	Restricted	\$ -		Debt Conversion
6/30/2013	(3,000,000,000)	Kent Strickler	Restricted	\$ -		Retiring Restructuring Shares
7/26/2013	10,000,000	Kent Strickler	Restricted	\$ -		Employment Contract
7/26/2013	10,000,000	Douglas Johnson	Restricted	\$ -		Employment Contract
6/6/2014	8,000,000	David Simpkins	Free Trading	\$ -		Consulting

None of the above mentioned issuances were registered or qualified in any jurisdictions.

**G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.**

All restricted certificates have been stamped with a legend indicating that the securities have not been registered under the Securities Act and are subject to restrictions on the transferability and sale of such shares.

**5) Financial Statements**

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

- A. Balance sheets;
- B. Statement of operations;
- C. Statement of cash flows;
- D. Financial notes; and
- E. Audit letter, if audited (N/A)

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

**The referenced financial statements have been inserted within this report on the following pages: Financial Statements – Pages 1 –4 as follows.**



## CONSOLIDATED BALANCE SHEET

Third Quarter - 2014 (unaudited)

	Ending September 30 2014	Ending December 31 2013
<b>ASSETS</b>		
Cash	\$ 28,360	\$ (4,845)
Prepaid Expenses	\$ -	\$ -
Property and Equipment	\$ 551,000	\$ 551,000
TOTAL ASSETS	<u>\$ 579,360</u>	<u>\$ 546,155</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 95,785	\$ 130,000
Accrued Expenses	\$ -	\$ -
Short Term Notes Due to Affiliates	\$ -	\$ -
Short Term Notes Due to Others	\$ 20,000	\$ -
Short Term Loans from Stockholders	\$ 218,232	\$ 217,886
TOTAL LIABILITIES	<u>\$ 334,017</u>	<u>\$ 347,886</u>
<b>STOCKHOLDERS' EQUITY</b>		
203,874,719 issued and outstanding-par value at \$0.001	\$ 203,875	\$ 195,875
Additional Paid-In Capital	\$ -	\$ -
Accumulated Deficit	\$ 41,468	\$ 2,394
TOTAL STOCKHOLDERS' EQUITY	<u>\$ 245,343</u>	<u>\$ 198,269</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 579,360</u>	<u>\$ 546,155</u>



## CONSOLIDATED STATEMENT OF OPERATIONS

Third Quarter - 2014 (unaudited)

	Ending <u>September 30 2014</u>	Ending <u>December 31 2013</u>
Revenues		
Sales	\$ 1,385,628	\$ 1,689,772
Less Cost of Sales	<u>\$ 1,143,847</u>	<u>\$ 1,378,807</u>
Gross Profit	\$ 241,781	\$ 310,965
Expenses		
Administration and Management	\$ -	\$ -
General	\$ 158,919	\$ 295,498
Legal Fees	\$ 31,010	\$ 15,354
Stock Maintenance Fees	<u>\$ 4,718</u>	<u>\$ 4,958</u>
Total Expenses	\$ 194,647	\$ 315,810
Net Operating Income (Loss) Before Income Taxes	<u><u>\$ 47,134</u></u>	<u><u>\$ (4,845)</u></u>



## CONSOLIDATED STATEMENT OF CASH FLOW

### Third Quarter - 2014 (unaudited)

	Ending <u>September 30 2014</u>	Ending <u>December 31 2013</u>
<b><u>Cash Flow from Operations</u></b>		
Revenue	\$ 1,385,628	\$ 1,689,772
Total Revenue	\$ 1,385,628	\$ 1,689,772
<b><u>Cash Flow from Financing</u></b>		
Proceeds from Financing	\$ -	\$ -
Proceeds from Stockholders' Loans	\$ 69,807	\$ 22,808
Total Proceeds	\$ 69,807	\$ 22,808
<b><u>Expenditures</u></b>		
Accounts Payable	\$ 95,785	\$ 95,785
Other Expenses	\$ 1,191,676	\$ 1,576,024
Total Expenditures	\$ 1,287,461	\$ 1,671,809
<b><u>Cash at Beginning of Year</u></b>	\$ (4,845)	\$ -
<b><u>Cash at End of September 30, 2014</u></b>	\$ 28,360	\$ (4,845)



## **TransGlobal Assets Inc. - Notes to Financials**

### **NOTE 1 - General Organization and Business**

TransGlobal Assets Inc. ("TMSH" or the "Company") was incorporated in the State of Nevada on January 30, 2007 under the name of TimeShare Holdings, Inc. On February 28, 2011 the shareholders voted to change the Company's name to TransGlobal Assets Inc. On June 1, 2013 the Board of Directors voted to issue a "Certificate of Dissolution" with the Secretary of State in Nevada withdrawing the Corporation. Effective June 7, 2013 the Company was incorporated in the State of Wyoming and the corporate offices were moved to 1903 Rayor Avenue, Cheyenne, WY 82001.

TMSH is structured as a holding company and has completed the design and engineering of its medical waste incinerator. To date we have not been able to obtain financing to build the prototype.

In addition, we have established a joint venture with a fuel, tobacco, and grocery items distribution company targeting gas stations, mini marts, and smaller stores in Oregon. The Company (SLXCO) has rented warehouse space in Salem, Oregon and is preparing an aggressive marketing plan in order to increase customers and revenues. In the short time that we have been operating SLXCO it has proven itself with positive results as indicated in our financials. We are currently in negotiations with operating businesses in our target market either to acquire their assets or to establish joint ventures for our benefit as well as theirs.

### **NOTE 2 – Summary of Significant Accounting Policies**

#### **Basis of Presentation**

The accompanying un-audited interim financial statements include all information and footnotes required by accounting principles generally accepted in the United States of America ("GAAP") for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of financial position and the results of operations for the periods presented have been included. Operating results for the periods are not necessarily indicative of the results that may be expected for future years. All transactions are denominated in US dollars.

#### **Management's Estimates and Assumptions**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results could differ significantly from those estimates.

#### **Fair Value of Financial Instruments**

The fair value of financial instruments approximates their carrying values at period end dates due to their short maturities. These financial instruments consist of cash and cash equivalents, accounts receivable and accounts payable.

#### **Cash and Cash Equivalents**

The Company considers all highly liquid investments purchased with an initial maturity of 90 days or less to be cash equivalents.

#### **Inventories**

Inventories are stated at the lower of cost or market with cost being determined on the first-in, first-out method. Work in progress and finished goods inventory includes an allocation for capitalized labor and overhead. The Company routinely evaluates the carrying value of inventories and provides reserves when appropriate to reduce inventories to the lower of cost or market to reflect estimated net realizable value. As of September 30, 2014, no inventory existed for the Company and, accordingly, no reserve has been recognized at September 30, 2014.

**Property and Equipment**

Property and equipment are carried at depreciated cost. Gains or losses related to retirements or disposition of fixed assets are recognized in operations in the period incurred. Costs of normal repairs and maintenance are charged to expense as incurred, while betterments or renewals are capitalized. Depreciation commences at the time the assets are placed in service. Depreciation is provided using the straight-line method over the estimated economic lives of the assets or for leasehold improvements, over the shorter of the estimated useful life or the lease term, which are summarized as follows:

Computer equipment.....	3 – 5 years
Furniture and equipment.....	5 – 7 years
Leasehold improvements.....	7 years

**Income Taxes**

We compute income taxes in accordance with Financial Accounting Standards Statement No. 109 “Accounting for Income Taxes” (“SFAS 109”). Under SFAS 109, deferred taxes are recognized for the tax consequences of temporary differences by applying enacted statutory rates applicable to future years to differences between the tax bases of assets and liabilities and their financial statement carrying amounts. Also, the effect on deferred taxes of a change in tax rates is recognized in income in the period that included the enactment date.

**Net Income (Loss) per Common Share**

The net income per common share is computed by dividing net income by the weighted average of common shares outstanding.

**Accounting Pronouncements**

We do not expect that the adoption of any recent accounting pronouncements will have a material impact on our financial statements.

**NOTE 3 – Going Concern**

The accompanying financial statements have been prepared on a going concern basis, which assumes the Company will be able to meet its obligations and continue its operations for at least the next twelve months. The Company’s continuation as a going concern is dependent upon its ability to generate sufficient cash flow from sales to meet its obligations on a timely basis, to obtain additional financing as may be required, and ultimately to attain profitability. Potential sources of cash include new contracts, external debt, the sale of shares of Company’s stock or alternative methods such as mergers or sale transactions. No assurances can be given, however, that the Company will be able to obtain any of these potential sources of cash. Furthermore, the Company may be unable to raise additional capital on commercially acceptable terms, if at all, and if the Company raises capital through additional equity financings, existing shareholders may have their ownership interests diluted.

Investors need to be aware of the risks involved when investing in TMSH. Any financial projections should not be construed as forecasts of actual operations; rather, they are hypothetical’s, based entirely upon assumptions. They are not a guarantee of future performance. Information contained herein has been prepared on the basis of assumptions and hypotheses. Future operating results may differ from projected results and those differences may be material and investors could lose a substantial or all of their investment in TMSH.

**NOTE 4 – Related Party Transactions**

Administrative fees – During the period ended September 30, 2014, the Company has not paid nor booked any fees. Previous fees due were retired by a resolution of the Board of Directors.

**NOTE 5 – Accounts Payable, Notes Payable, and Loans Payable**

At 2nd quarter ended September 30, 2013, the Company had Accounts Payable of \$95,785.00 incurred during 2007 through November, 2010. Notes Payable as of September 30, 2014 amount to \$20,000.00. Loans Payable as of September 30, 2014 amount to a total of \$218,232.00 which are unsecured.

**NOTE 6 – Contingencies**

The Company had no contingencies existing as of September 30, 2014.

**NOTE 7 – Segments**

The Company determined that it does not operate in any material, separately reportable operating segments as of September 30, 2014.

**NOTE 8 – Subsequent Events**

On July 23, 2013 Frederick Conte filed a lawsuit in the State of Nevada against TransGlobal for breach of contract. The Company is currently defending this action.

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

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

### **A. a description of the issuer's business operations**

Following the change of control in December 2010, the new Board of Directors began to position the Company to be an asset holding and management company in the energy, real estate, and medical waste arenas with solutions designed to bring products and services to the various and profitable marketplaces.

Prior to the new direction, the Company under the name of Time Share Holdings Inc. focused on providing financing for the secondary time share market. The collapse of the mortgage market in 2008 was devastating to the operations of the Company as funding became unavailable.

In 2013 the Company completed the engineering of its' Medical Waste Incinerator. We have been and still are looking for a manufacturing facility and the funding to move forward.

In 2013 the Company entered into a joint venture with SLXCO Inc. SLXCO is a licensed "Dealer in Motor Vehicle Fuel", "Cigarette Distributor", "Cigarette Wholesaler", and "Tobacco Distributer" within the State of Oregon.

### **Date and State (or Jurisdiction) of Incorporation**

The Company was originally incorporated in the State of Nevada on January 30, 2007. It is now incorporated in the State of Wyoming as of June 6, 2013.

### **C. the issuer's primary and secondary SIC Codes**

The Company's Standard Industrial Code (SIC) is 6719, Offices of Holding Companies.

### **D. the issuer's fiscal year end date**

December 31

### **E. principal products or services, and their markets**

Currently the Company is distributing motor vehicle fuel and tobacco products to retail outlets in the State of Oregon.

## **7) Describe the Issuer's Facilities**

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

TransGlobal Assets Inc. principal office is located at: 1903 Rayer Avenue, Cheyenne, Wyoming 82001. The office is provided at no cost to the Company.

SLXCO Inc. leases a 1600 square foot warehouse located at: 8069 State Street, Salem, Oregon 97317. Mailing address is PO Box 737, Silverton, OR 97381. SLXCO has a lease for \$675.00 per month terminating on December 31, 2014.

## 8) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

- A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Chairman of the Board of Directors and Chief Executive Officer: Kent A. Strickler  
Secretary of the Board of Directors and Chief Financial Officer: Douglas R. Johnson  
Control: Paul K Thompson  
Control: Patricia A. Johnson  
Control: Universal Consulting LLC (Ken Radcliffe)

- 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);

None

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

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

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

- C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Kent A. Strickler  
PO Box 470  
Siletz, OR 97380  
44,829,633 shares of Common Stock (22.9%)

Douglas R. Johnson  
PO Box 737  
Silverton, OR 97381  
31,721,633 shares of Common Stock (16.2%)

Paul K. Thompson  
26135 Buscador  
Mission Viejo, CA 92692  
12,794,520 shares of Common Stock (10.1%)

**9) Third Party Providers**

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel

Lorin A. Rosen

6 Butler Court

Centereach, NY 11720

Phone: 877-570-2620

[LARLawGroup@gmail.com](mailto:LARLawGroup@gmail.com)

Accountant or Auditor

N/A

Investor Relations Consultant

N/A

Other Advisor

N/A

**10) Issuer Certification**

I, Kent A. Strickler, certify that:

1. I have reviewed this annual disclosure statement of TransGlobal Assets 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 operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: October 1, 2014

/s/ Kent A. Strickler

Chief Executive Officer

I, Douglas R. Johnson, certify that:

1. I have reviewed this annual disclosure statement of TransGlobal Assets 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 operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: October 1, 2014

/s/ Douglas R. Johnson

Chief Financial Officer