



**QUARTERLY REPORT OF**

**Turner Valley Oil & Gas, Inc.**

Referred herein as the "Company" "Turner Valley" and "Turner Valley Oil And Gas"

**FOR THE QUARTER ENDED March 31, 2018**

A NEVADA CORPORATION

Phone: 1-713-521-4205

Address: 3270 Sul Ross St Houston, TX 77098

Email: [Info@TurnerValleyOilAndGas.com](mailto:Info@TurnerValleyOilAndGas.com)

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**ITEM 1. EXACT NAME OF THE ISSUER AND ITS PREDECESSORS**

The exact name of the company is Turner Valley Oil & Gas, Inc.

The company was originally incorporated as NetParts.com., in the state of Nevada on April 21, 1999. On July 24, 2004 the Company changed its name to Turner Valley Oil & Gas, Inc.

**ITEM 2. ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES****A. Company Headquarters**

Our principal executive and administrative offices are located at:  
3270 Sul Ross Houston, TX 77098.

Phone: 1-713-521-4205

Email: [Info@TurnerValleyOilAndGas.com](mailto:Info@TurnerValleyOilAndGas.com)

Website: <http://TurnerValleyOilandGas.com>

**ITEM 3. SECURITY INFORMATION**

Trading symbol: TVOG

CUSIP: 900382102

Exact title and class of securities outstanding:

As of the period ending March 31, 2018, the capital stock of the company was as follows:

Class: Common stock, \$ 0.001 par value;  
Number of shares authorized: 500,000,000 shares;  
Number of shares outstanding: 119,264,137 issued and outstanding;  
Freely tradable shares: 56,826,071  
Total number of shareholders of record: 2,925

Class: Preferred stock, \$0.001 par value;

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Number of preferred shares authorized: 4,000,000  
Number of preferred shares outstanding: 1,827,000  
Transfer Agent: Madison Stock Transfer, Inc.  
1688 East 16<sup>th</sup> Street  
Brooklyn, NY 11229  
Telephone: 1-718-627-4453  
FAX: 1-718-627-6341

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**

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. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

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Conversion of interest	Common Stock	private	1,000,000	shares	restricted
Conversion of debt	Preferred Stock	private	1,827,000	shares	n/a
In exchange for services	Common Stock	private	2,000,000	shares	restricted
In exchange for services	Common Stock	private	1,425,000	shares	restricted
In exchange for cash	Common Stock	private	1,325,000	shares	restricted
Conversion of Interest	Common Stock	private	4,000,000	shares	restricted
Conversion of Interest	Common Stock	private	2,857,000	shares	restricted
Conversion of Interest	Common Stock	private	4,400,000	shares	restricted
In exchange for services	Common Stock	private	1,000,000	shares	restricted
In exchange for services	Common Stock	private	270,667	shares	restricted
In exchange for services	Common Stock	private	1,000,000	shares	restricted
In exchange for interest	Common Stock	private	4,400,000	shares	restricted
In exchange for interest	Common Stock	private	5,000,000	shares	restricted
In exchange for interest	Common Stock	private	5,200,000	shares	restricted
In exchange for interest	Common Stock	private	5,050,000	shares	restricted

B. Any jurisdictions where the offering was registered or qualified;

Nevada

C. The number of shares offered;

D. The number of shares sold;

E. The price at which the shares were offered, and the amount actually paid to the issuer;

F. The trading status of the shares; and

Conversion of interest	Common Stock	private	1,000,000	shares	restricted
Conversion of debt	Preferred Stock	private	1,827,000	shares	n/a
In exchange for services	Common Stock	private	2,000,000	shares	restricted
In exchange for services	Common Stock	private	1,425,000	shares	restricted
In exchange for cash	Common Stock	private	1,325,000	shares	restricted
Conversion of Interest	Common Stock	private	4,000,000	shares	restricted
Conversion of Interest	Common Stock	private	2,857,000	shares	restricted
Conversion of Interest	Common Stock	private	4,400,000	shares	restricted
In exchange for services	Common Stock	private	1,000,000	shares	restricted
In exchange for services	Common Stock	private	270,667	shares	restricted
In exchange for services	Common Stock	private	1,000,000	shares	restricted
In exchange for interest	Common Stock	private	4,400,000	shares	restricted
In exchange for interest	Common Stock	private	5,000,000	shares	restricted
In exchange for interest	Common Stock	private	5,200,000	shares	restricted
In exchange for interest	Common Stock	private	5,050,000	shares	restricted

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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.

1,000,000 Shares Common Stock	Note holder	Restricted shares
2,000,000 Shares Common Stock	CEO	Restricted shares
1,425,000 Shares Common Stock	CEO	Restricted shares
1,325,000 Shares Common Stock	CEO	Restricted shares
4,000,000 Shares Common Stock	Note holder	Restricted shares
2,857,000 Shares Common Stock	Note holder	Restricted shares
4,400,000 Shares Common Stock	Note holder	Restricted shares
1,000,000 Shares Common Stock	Services provider	Restricted shares
270,667 Shares Common Stock	Services provider	Restricted shares
1,000,000 Shares Common Stock	CEO	Restricted shares
4,400,000 Shares Common Stock	Note holder	Restricted shares

## **ITEM 5. FINANCIAL STATEMENTS:**

Turner Valley Oil And Gas – Quarter Ended March 31, 2018  
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**TURNER VALLEY OIL & GAS, INC.**  
**Balance Sheet**  
**March 31, 2018 and December 31, 2017**  
**(Unaudited)**

	<u>Q1 2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash in bank	\$ 100	\$ 100
Accounts receivable		
<b>Total current assets</b>	<u>100</u>	<u>100</u>
<b>Total assets</b>	<u>100</u>	<u>100</u>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Accounts payable	43,454	46,337
Accrued Interest	63,080	49,415
Accrued Compensation	21,000	21,000
Notes payable	205,263	220,513
Related party payables	3,980	3,980
<b>Total Current Liabilities</b>	<u>336,777</u>	<u>341,245</u>
<b>Total liabilities</b>	<u>336,777</u>	<u>341,245</u>
<b>SHAREHOLDERS' EQUITY</b>		
Common Stock, par value \$.001, 119,264,137 issued and outstanding at 12/31/17; 104,014,137 issued and outstanding at 12/31/17	119,264	104,015
Preferred Stock, 4,000,000 authorized, par value \$.001; 1,827,250 issued and outstanding at 12/31/17	1,827	1,827
Additional paid in capital	5,332,068	5,194,818
Retained earnings (Deficit)	(5,616,340)	(5,401,993)
Current earnings	(173,495)	(239,812)
<b>Total Stockholders' equity</b>	<u>(336,677)</u>	<u>(341,145)</u>
<b>Total Liabilities and Stockholders' Equity</b>	<u>100</u>	<u>100</u>

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**TURNER VALLEY OIL & GAS, INC.**  
**Statement of Operations**  
**For Three Months Ended March 31, 2018 and March 31, 2017**  
**(Unaudited)**

	<u><b>Q1 2018</b></u>	<u><b>Q1 2017</b></u>
<b>Expenses</b>		
Interest expense	13,665	
Other expense	159,830	271
<b>Total operating expense</b>	<b>173,495</b>	<b>271</b>
<b>Net loss</b>	<b>173,495</b>	<b>271</b>
<b>Loss per common share outstanding</b>	<b>0.00152</b>	<b>0.00000</b>
<b>Weighted number of shares outstanding</b>	<b>114,180,804</b>	<b>82,253,000</b>

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**TURNER VALLEY OIL & GAS, INC.**  
**Statement of Cash Flows**  
**For Three Months Ended March 31, 2018 and 2017**  
**(Unaudited)**

	<u>2018</u>	<u>2017</u>
<b>Net loss</b>	\$ 173,495	\$ 1,098
<b>Adjustments to reconcile net loss to net cash used in operations:</b>		
Stock based compensation		
Stock based expenses	149,595	
Change in accounts payable	(2,883)	1,056
Accrued interest	13,665	
<b>Net cash used in operations</b>	<b>13,118</b>	<b>42</b>
<b>Net cash from financing activity</b>		
Proceeds from loan payable	13,118	
Advances from related party		
Cash advanced for stock		
<b>Net cash increase for period</b>	<b>(0)</b>	<b>(42)</b>
Cash at beginning of period	100	22
<b>Cash at end of period</b>	<b>100</b>	<b>(20)</b>

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**TURNER VALLEY OIL & GAS, INC.**  
 Statements of Changes in Stockholders' Deficit  
 For Three Months Ended March 31, 2018

	Common Shares	Amount	Additional Paid-in-Capital	Retained Earnings	Total
<b>Balance as at December 31, 2017</b>	<b>104,014,137</b>	<b>104,015</b>	<b>5,194,818</b>	<b>(5,641,805)</b>	<b>(344,501)</b>
Shares issued for conversion of debt	15,250,000	15,250	137,250		
Net (Loss) for three months ending March 31, 2018				(173,495)	(239,812)
<b>Balance as at March 31, 2018</b>	<b>119,264,137</b>	<b>119,265</b>	<b>5,332,068</b>	<b>(5,815,300)</b>	<b>(365,497)</b>

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

**TURNER VALLEY OIL & GAS CORPORATION**

Notes to the Financial Statements  
 March 31, 2018

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. Organization

The Company was incorporated under the laws of Nevada on April 21, 1999 as NetParts.com. The Company was originally organized to create a series of 16 specialized auto salvage yards whereby the salvageable components would be inventoried on a computer and listed on the internet. The Company, however, changed their operations and its name on July 24, 2003 to Turner Valley Oil & Gas Corporation.

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## B. Revenue Recognition

Revenue from sales of crude oil, natural gas and refined petroleum products are recorded when deliveries have occurred and legal ownership of the commodity transfers to the customers. Title transfers for crude oil, natural gas and bulk refined products generally occur at pipeline custody points or when a tanker lifting has occurred. Revenues from the production of oil and natural gas properties in which the Company shares an undivided interest with other producers are recognized based on the actual volumes sold by the Company during the period

## C. Oil and Gas Properties

The full cost method is used in accounting for oil and gas properties. Accordingly, all costs associated with acquisition, exploration, and development of oil and gas reserves, including directly related overhead costs, are capitalized. In addition, depreciation on property and equipment used in oil and gas exploration and interest costs incurred with respect to financing oil and gas acquisition, exploration and development activities are capitalized in accordance with full cost accounting. All capitalized costs of proved oil and gas properties subject to amortization are being amortized on the unit-of-production method using estimates of proved reserves. Investments in unproved properties and major development projects not subject to amortization are not amortized until proved reserves associated with the projects can be determined or until impairment occurs. If the results of an assessment indicate that the properties are impaired, the amount of the impairment is added to the capitalized costs to be amortized.

## D. Cash and Cash Equivalents

The Company considers all highly liquid investments with maturities of three months or less to be cash equivalents.

## E. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. In these financial

statements assets and liabilities involve extensive reliance on management's estimates. Actual results could differ from those estimates.

#### F. Financial Instruments

The recorded amounts of financial instruments, including cash equivalents, accounts receivable, accounts payable and short term notes approximate their market values as of March 31, 2018 and December 31, 2017. The Company has no investments in derivative financial instruments.

#### G. Basis of Presentation

These financial statements are presented in United States dollars and have been prepared in accordance with generally accepted accounting principles.

#### H. Accounts Receivable

Management reviews its accounts receivable on a regular basis. If an account has a balance which is six months old, it is the policy of the company to record an allowance for doubtful accounts. The Company will continue to pursue all collection efforts. If at a later date, the account is deemed uncollectible, the account balance will be written off.

### **NOTE 2 - GOING CONCERN**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has suffered recurring operating losses and is dependent upon raising capital to continue operations. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

### **NOTE 3 – RELATED PARTY TRANSACTION**

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The Company's current CEO, Steve Helm has advanced additional funds needed for operation of \$3,980 which can be repaid with zero interest or settled in stock under an agreement between Mr. Helm and the company executed in June, 2012.

#### **NOTE 4 – LEASE COMMITMENTS**

As of March 31, 2018, there are no office lease commitments.

#### **NOTE 5 – LONG-TERM DEBT**

As of March 31, 2018, the Company had long-term notes payable of \$21,000 and \$21,700 to former management and \$163,093 plus accrued interest under a note executed with Warwick Management Services.

### **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 energy industry. The Company concentrates its efforts in acquisition and management of businesses within that 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 on April 21, 1999.

#### **C. PRIMARY AND SECONDARY SIC CODES**

The Company's primary (and only) SIC code is 1311 (oil and gas).

#### **D. THE COMPANY'S FISCAL YEAR END DATE**

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The Company's fiscal year ends on December 31.

#### E PRINCIPAL PRODUCTS OR SERVICES AND THEIR MARKETS

The Company focuses on exploration and development of natural resources, primarily oil and natural gas, the markets for which are worldwide dealers and wholesale buyers. Oil and gas are widely used throughout the United States. Recent, dramatic commodity price increases and surging global demand means the outlook for such resources is strong. Extraction has become more profitable in areas where production costs were formerly prohibitive. This creates highly favorable opportunities for the company in both development and redevelopment.

#### F. RESULTS OF OPERATIONS FOR THE PERIOD ENDED SEPTEMBER 30, 2017 COMPARED TO THE PERIOD ENDED SEPTEMBER 30, 2016:

Revenues: The Company had zero revenue for the three months ended March 31, 2018, and March 31, 2017.

Cost of Revenues: The Company incurred no costs of sales for either of the three months ended March 31, 2018 or March 31, 2017.

Operating Costs: Operating costs consist of the Company's administrative expenses before depreciation and interest. Operating costs for the nine months ended September 30, 2017 totaled \$235,722, compared to \$45,447 for the period ended September 30, 2016.

Net Loss Before Income Taxes: Net loss before income taxes represents operating loss plus other (non-operating) gain or loss. For the three months ended March 31, 2018, the company had a net loss of \$173,495 compared to a net loss of \$271 for the three months ended March 31, 2017.

Liquidity and Capital Resources: During the period ended March 31, 2018, the Company produced no cash or cash equivalents from operations.

There are no known trends or uncertainties excepting those herein disclosed, that will have a material impact on revenues.

#### G. OFF-BALANCE SHEET ARRANGEMENTS

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The Company did not engage in any off-balance sheet arrangements during the fiscal quarter ended March 31, 2018.

## **ITEM 7. DESCRIBE THE ISSUER'S FACILITIES**

As of March 31, 2018, the Company's principal office is located at 3270 Sul Ross Houston, TX 77098.

## **ITEM 8. OFFICERS, DIRECTORS AND CONTROL PERSONS**

### **A. NAMES OF OFFICERS, DIRECTORS AND CONTROL PERSONS**

The current chairman, sole member of the Board of Directors president and secretary of the Company Stephen Helm, was hired on September 10, 2013

Over the past 24 years Steve Helm has served as a commercial real estate executive materially involved in the areas of finance, development/acquisition and property management. Prior to joining New Regional Planning as its CFO, from 2004 -2009 Steve served as Regional Director for Imperial Capital Bank/Bancorp (NYSE), launching the Texas/Rocky Mountain commercial real estate lending platform as part of the firm's national expansion.

In that capacity, he opened and managed four commercial real estate loan production offices (Dallas, Austin, Denver & Kansas City) covering the Texas, New Mexico, Oklahoma, Arkansas, Colorado and Kansas market areas and funded in excess of \$500 million of structured debt (construction & bridge) and portfolio permanent credit facilities from \$500K to \$20 million for all core property types. Prior to Imperial, Steve was President of the family business, The Helm Companies, directing the ground up development, re-development, financing and management of small retail and Class A, B & C multifamily.

During his tenure with the family enterprise, Steve secured over \$60 million of FHA (221 D-4 & 223F) and conventional bank debt as well as LIHTC, private and mezzanine equity financing and supervised the management of a multifamily portfolio of 6 properties comprising over 900 units. Steve has earned the National Apartment Assoc. CAPS Designation and is an CPM Candidate. Steve holds an MBA from the Cox School of Business, Southern Methodist University and a BBA – Finance from the University of Texas at Austin.

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## 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

There are no 10% or larger shareholders in the company as of March 31, 2018. Steve Helm, Sole Officer and Director owns 11,750,000 shares as of March 31, 2018.

## ITEM 9. THIRD PARTY PROVIDERS

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A. Legal Counsel

William Stocker

Address: 31878 Del Obispo, Suite 118-606, San Juan Capistrano, CA 92675

Phone: 1-949-487-5140

Email: [w\\_stocker\\_esq@yahoo.com](mailto:w_stocker_esq@yahoo.com)

B. Accountant or Auditor

None.

C. Investor Relations Consultant

Contact: [IR@TurnerValleyOilandGas.com](mailto:IR@TurnerValleyOilandGas.com)

D. Other Advisor(s)

None.

## ITEM 10. CERTIFICATIONS

I, Stephen Helm, certify that:

1. I have reviewed this quarterly disclosure statement of Turner Valley Oil & Gas, 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.

/s/Stephen Helm  
Stephen Helm, President

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Dated: March 31, 2018

### **Disclaimer**

The information provided about projects and opportunities in these filings are based on the best available information and is subject to change at any time respective party much do their own due diligence and verification.

There are significant risks associated with investing in oil and gas ventures including public equities.. The information in these filings is for general purposes only and is not a solicitation to buy or an offer to sell any securities.

Turner Valley and any of its affiliates, employees, contractors or otherwise associated parties are not United States Securities Dealers or Brokers or United States Investment Advisers; only and unless it has been properly disclosed as such. Investing in Oil & Gas is only suitable for accredited investors.

Nothing in these filings contains investment advice or should be construed as such. Any decisions based upon the information contained in this web site are the sole responsibility of the user.

Do your own due diligence and consult with a licensed professional before making any investment decisions. Oil and gas investment is very risky whether through equities or partnerships and you risk losing most if not all your money.