

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **UNIVEC, INC.**

9722 Groffs Mill Drive, Owings Mills, MD 21117

(443) 253-0194

www.univechalth.com

info@univechealth.com

3841

### **Quarterly Report** **For the Period Ending: March 31, 2021** **(the "Reporting Period")**

As of June 11, 2021, the number of shares outstanding of our Common Stock was:

2,279,023,522

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

1,179,023,522

As of March 31, 2021, the number of shares outstanding of our Common Stock was:

1,179,023,522

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

The Company is a Delaware corporation, incorporated on October 7, 1996, and the successor by merger to Univec, Inc., a New York corporation, incorporated on August 18, 1992.

On March 1, 2014 the Company changed name to Univec Conglomerate, Inc.

On June 19, 2021 the Company changed name from Univec Conglomerate, Inc., to Univec, Inc., filed with the State of Delaware, Division of Corporations on June 21, 2021 file number 2670427

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The Company's current status with the State of Delaware is Active.

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

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

The address(es) of the issuer's principal executive office:

9722 Groffs Mill Drive, Owings Mills, MD 21117

The address(es) of the issuer's principal place of business:

*Check box if principal executive office and principal place of business are the same address:* ☒

\_\_\_\_\_

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

None

## 2) Security Information

Trading symbol:	<u>UNVC</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	<u>91335U108</u>
Par or stated value:	<u>\$0.001</u>

Total shares authorized:	<u>5,000,000,000</u>	as of date: <u>06/11/2021</u>
Total shares outstanding:	<u>2,279,023,522</u>	as of date: <u>06/11/2021</u>

Number of shares in the Public Float<sup>2</sup>: \_\_\_\_\_ as of date: 06/11/2021  
Total number of shareholders of record: \_\_\_\_\_ as of date: 06/11/2021

*All additional class(es) of publicly traded securities (if any):*

Trading symbol: None  
Exact title and class of securities outstanding: \_\_\_\_\_  
CUSIP: \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding: \_\_\_\_\_ as of date: \_\_\_\_\_

#### Transfer Agent

Name: Continental Stock Transfer & Trust Company  
Phone: (212) 509-4000  
Email: eyoung@continentalstock.com  
Address: 1 State Street, 30th Floor, New York, NY 10004-1561

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

### **3) Issuance History**

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of 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. Using the tabular format below, please describe these events.

#### **A. Changes to the Number of Outstanding Shares**

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

*[space intentionally left in blank]*

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<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date December 31, 2018 Common: <u>1,179,023,522</u> Preferred: <u>3,743,900</u>			*Right-click the rows below and select “Insert” to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>05/09/2021</u>	New issuance	1,100,000,000	<u>Common</u>	<u>0.001</u>	No	<u>Dr. David Dalton</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>Exemption</u>
Shares Outstanding on Date of This Report: <u>Ending Balance</u> <u>Ending Balance:</u> Date <u>06/25/2021</u> Common: <u>2,179,023,522</u> Preferred: <u>3,743,900</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018, through September 30, 2020 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

N/A

#### **B. Debt Securities, Including Promissory and Convertible Notes**

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer’s equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Use the space below to provide any additional details, including footnotes to the table above:

None

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#### 4) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP  
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: R.B. Hill Ltd.  
Title: Accountant  
Relationship to Issuer: Company employee

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

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

#### Financial statements disclosed in the next pages attached hereto

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

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<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

**UNIVEC, Inc.**  
**Condensed Balance Sheets**  
**(Unaudited)**

	<b>March 31, 2021</b> <b>(Unaudited)</b>	<b>December 31,</b> <b>2020</b> <b>(Unaudited)</b>
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ -	\$ -
Accounts Receivable	-	-
Inventory	-	-
Other Assets	-	-
<b>Total current assets</b>	<b>-</b>	<b>-</b>
<b>PROPERTY &amp; EQUIPMENT, NET</b>		
<b>Other Assets</b>		
Security Deposits	-	-
<b>Total Other Assets</b>	<b>-</b>	<b>-</b>
<b>Total assets</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>		
Current liabilities:		
Related parties short-term loan	13,201	12,968
Payroll liabilities	10,778,802	10,497,024
Accrued employees benefits	1,634,036	1,612,815
Deferred Revenue	-	-
Convertible Notes Payable	-	-
Accrued Interest	-	-
<b>Total current liabilities</b>	<b>12,426,039</b>	<b>12,122,807</b>
<b>Long Term Liabilities</b>	<b>1,004,676</b>	<b>1,002,320</b>
<b>Total Long Term Liabilities</b>	<b>1,004,676</b>	<b>1,002,320</b>
<b>Total liabilities</b>	<b>13,430,715</b>	<b>13,125,127</b>
<b>Commitments and Contingencies</b>		
Shareholders loan	-	-
Subscriptions, shares pending	1,100,000	1,100,000
<b>Preferred Stock</b>	<b>3,744</b>	<b>3,744</b>
Authorized 5,000,000 shares as of March 31, 2021, and December 31, 2020, issued and outstanding 3,743,900 para value \$0.001, respectively		
<b>Common Stock</b>	<b>1,179,024</b>	<b>1,179,024</b>

Authorized 5,000,000,000 shares par value \$0.001. Issued and outstanding as of March 31, 2021 and December 31, 2020: 1,179,023,522 respectively

		-
Additional Paid-in-Capital	10,392,744	10,392,744
Retained Earnings (loss)	(26,106,227)	(25,800,639)
<b>Total shareholders' equity (deficit)</b>	<b>(13,430,715)</b>	<b>(13,125,127)</b>
<b>Total liabilities and shareholders' equity (deficit)</b>	<b>\$ -</b>	<b>\$ -</b>

*See accompanying notes to the condensed unaudited financial statements.*

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**UNIVEC, Inc.**  
**Condensed Statement of Operations**  
**(Unaudited)**

	<b>For the Three Months Ended</b>	<b>For the Twelve Months Ended</b>
	<b>March 31, 2021 (Unaudited)</b>	<b>December 31, 2020 (Unaudited)</b>
<b>REVENUES</b>	\$ 5,950	\$ 14,508
<b>COST OF SALES</b>	5,544	13,392
<b>GROSS PROFIT</b>	406	1,116
General and Administrative expenses	303,638	1,157,997
Board Member fees	-	-
Depreciation Expenses	-	-
<b>Total operating expense</b>	<b>303,638</b>	<b>1,157,997</b>
<b>Profit (Loss) from operations</b>	<b>(303,232)</b>	<b>(1,156,881)</b>
<b>OTHER INCOME (EXPENSES)</b>		
Interest Expense	(2,356)	(9,569)
Interest Income	-	-
Other Operational Income	-	-
<b>Total other income (expense)</b>	<b>(2,356)</b>	<b>(9,569)</b>
<b>Income (Loss) from continuing operations</b>	<b>(305,588)</b>	<b>(1,166,450)</b>
<b>NET INCOME (LOSS)</b>	<b>(305,588)</b>	<b>(1,166,450)</b>
<b>Net income (loss) per share applicable to common stockholders - basic</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>
<b>Net income (loss) per share applicable to common stockholders - diluted</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>
<b>Weighted average number of common shares outstanding - basic</b>	<b>1,179,023,522</b>	<b>1,179,023,522</b>
<b>Weighted average number of common shares outstanding - diluted</b>	<b>1,179,023,522</b>	<b>1,179,023,522</b>

*See accompanying notes to the condensed unaudited financial statements.*

**UNIVEC, Inc.**  
**Statements of Shareholders' Equity (Deficit)**  
**(Unaudited)**

	<b>Common Shares</b>	<b>Common Stock</b>	<b>Preferred Shares</b>	<b>Preferred Stock</b>	<b>Additional Paid in Capital</b>	<b>Other Interest</b>	<b>Accumulated Deficit</b>	<b>Total Shareholders' Deficit</b>
<b>BALANCE, December 31, 2018</b>	1,179,023,522	\$ 1,179,024	3,743,900	\$ 3,744	\$ 10,392,744	\$ 1,100,000	\$(23,525,893)	\$(10,850,382)
Shares subscriptions							-	-
Net Income (loss)							(1,108,296)	(1,108,296)
<b>BALANCE, December 31, 2019</b>	1,179,023,522	\$ 1,179,024	3,743,900	\$ 3,744	\$ 10,392,744	\$ 1,100,000	\$(24,634,189)	\$(11,958,677)
Shares due to conversion							-	-
Shares subscriptions							-	-
Shareholders Loans							-	-
Net Income (loss)							(1,166,450)	(1,166,450)
<b>BALANCE, December 31, 2020</b>	1,179,023,522	\$ 1,179,024	3,743,900	\$ 3,744	\$ 10,392,744	\$ 1,100,000	\$(25,800,639)	\$(13,125,127)
Shares due to conversion							-	-
Shares subscriptions							-	-
Shareholders Loans							-	-
Net Income (loss)							(305,588)	(305,588)
<b>BALANCE, March 31, 2021</b>	1,179,023,522	\$ 1,179,024	3,743,900	\$ 3,744	\$ 10,392,744	\$ 1,100,000	\$(26,106,227)	\$(13,430,715)

*See accompanying notes to the condensed unaudited financial statements.*

**UNIVEC, Inc.**  
**Condensed Statements of Cash-Flows**  
**(Unaudited)**

**For the Twelve Months Ended**  
**March 31, 2021**      **December 31,**  
**(Unaudited)**              **2020**  
**(Unaudited)**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

**Net Income (Loss)** \$ (305,588) \$ (1,166,450)

**Adjustment to reconcile net income (loss) to net cash provided operating activities:**

Depreciation and amortization expense

**Change in operating assets and liabilities:**

Accounts receivable	-	-
Inventory	-	-
Assets write off		
Other assets write off		
Notes Receivable	-	-
Other current assets	-	-
Security Deposits	-	-
Accounts payable and accrued expenses	-	-
Accrued interest	-	-
Adjustment	-	
Payroll liability	281,778	1,072,112
Notes Payable	21,221	84,885
Contingencies	-	-
Other payables	-	-
Deferred revenue	-	-
<b>Net cash provided by operating activities</b>	<b>(2,589)</b>	<b>(9,453)</b>

**CASH FLOWS FROM INVESTING ACTIVITIES:**

Cash paid for assets acquisition	-	-
<b>Net cash used in investing activities</b>	-	-

**CASH FLOWS FROM FINANCING ACTIVITIES**

Other cash flows from financing activities	-	-
Bank Overdraft	-	-
Proceeds from notes payable	-	-
Proceeds from common stock issuance	-	-
Financial Loans Payable	2,589	9,453
<b>Net Cash provided by financing activities</b>	<b>2,589</b>	<b>9,453</b>

<b>NET CHANGE IN CASH</b>	-	-
CASH, beginning of period	-	-
CASH, end of period	\$ <u>-</u>	\$ <u>-</u>
<b>NON-CASH INVESTING AND FINANCING ACTIVITIES</b>		
Issuance of shares of common stock for convertible debt	\$ <u>-</u>	\$ <u>-</u>
Issuance of shares of common stock for conversion of preferred stock	\$ <u>-</u>	\$ <u>-</u>
Cancellation of shares	\$ <u>-</u>	\$ <u>-</u>
Loans issued to acquire fixed assets	\$ <u>-</u>	\$ <u>-</u>
Loan payable paid by related party	\$ <u>-</u>	\$ <u>-</u>
	-	
<b>SUPPLEMENTAL DISCLOSURES:</b>		
Cash paid for income taxes	\$ <u>-</u>	\$ <u>-</u>
Cash paid for interest	\$ <u>-</u>	\$ <u>-</u>

*See accompanying notes to the condensed unaudited financial statements.*

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**Univec, Inc**  
**Notes to the Condensed Financial Statements**  
**March 31, 2021**  
**(Unaudited)**

**NOTE 1: NATURE OF ORGANIZATION**

The Company is a Delaware corporation, incorporated on October 7, 1996, and the successor by merger to Univec, Inc., a New York corporation, incorporated on August 18, 1992.

On March 1, 2014 the Company changed name to Univec Conglomerate, Inc.

On June 19, 2021 the Company changed name from Univec Conglomerate, Inc., to Univec, Inc., filed with the State of Delaware, Division of Corporations on June 21, 2021 file number 2670427

**NOTE 2: GOING CONCERN**

These consolidated financial statements have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the foreseeable future. As of March 31, 2021, the Company has an accumulated deficit of \$26,106,227 since inception. This raises substantial doubt about the Company's ability to continue as a going concern.

The extent of the impact of the coronavirus ("COVID-19") outbreak on the financial performance of the Company will depend on future developments, including the duration and spread of the outbreak and related advisories and restrictions, and the impact of COVID-19 on the overall economy, all of which are highly uncertain and cannot be predicted. If the overall economy is impacted for an extended period, the Company's future operating results may be materially adversely affected.

Management's plans include raising capital through the equity markets to fund operations and eventually generate revenue through its business; however, there can be no assurance that the Company will be successful in such activities. These consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classifications of the liabilities that might be necessary should the Company be unable to continue as a going concern.

**NOTE 3: SUMMARY OF SIGNIFICANT ACCOUNT POLICIES**

**Principles of Consolidation**

The accompanying consolidated financial statements of Univec, Inc., include its own operation, the Company has no subsidiaries.

**Basis of Presentation**

The accompanying unaudited condensed financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for financial statements and with the instructions to Regulation S-X of the United States Securities and Exchange Commission ("SEC"). Accordingly, they do not contain all information and footnotes required by accounting principles generally accepted in the United States of America ("GAAP") for annual financial statements.

In the opinion of the Company's management, the accompanying unaudited condensed financial statements contain all the adjustments necessary (consisting only of normal recurring accruals) to present the financial position of the Company as of March 31, 2021, and the results of operations and cash flows for the periods presented. The results of operations for the three months ended March 31, 2021, are not necessarily indicative of the operating results for the full fiscal year or any future period. These unaudited condensed financial statements should be read in conjunction with the consolidated financial statements and related notes thereto included in the Company's Annual Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines for the year ended December 31, 2020, filed hereto. The Company filed its Annual Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines and in compliance to the Amended SEC Rule 15c2-11.

**Use of Estimates**

The preparation of consolidated financial statements in conformity with GAAP requires management to adopt accounting policies and

make estimates and assumptions that affect amounts reported in the consolidated financial statements.

### **Carrying Value, Recoverability and Impairment of Long-Lived Assets**

The Company's long-lived assets, which include property and equipment and intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

### **Cash and Cash Equivalents**

The Company considers all investments with an original maturity date of three months or less to be cash equivalents. The Company had cash in the amount of \$0 and \$0 as of March 31, 2021, and December 31, 2020, respectively.

### **Accounts Receivable and Allowance for Doubtful Accounts**

Account receivables are recorded at the invoiced amount, net of an allowance for doubtful accounts. The Company performs on-going credit evaluations of its customers and adjusts credit limits based upon payment history and the customer's current credit worthiness, as determined by the review of their current credit information; and determines the allowance for doubtful accounts based on historical write-off experience, customer specific facts and general economic conditions that may affect a client's ability to pay.

Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The Company determines when receivables are past due, or delinquent based on how recently payments have been received.

The Company has net \$0 and \$0 in accounts receivable, and another receivable, on March 31, 2021, and December 31, 2020, respectively.

### **Property and Equipment**

Property and equipment will be recorded at cost when the case may be. Expenditures for major additions and betterments will be capitalized when it applies.

Maintenance and repairs will be charged to operations as incurred. Depreciation of property and equipment will be computed by the straight-line method (after considering their respective estimated residual values) over the estimated useful lives of the respective assets as follows:

<b>Fixed Asset</b>	<b>Estimated Useful Life (Years)</b>
Building	39
Improvements	5
Furniture and office equipment	5
Computer Equipment	5
Vehicles	5

Upon the sale or retirement of property and equipment, the related cost and accumulated depreciation will be removed from the accounts and any gain or loss will be reflected in statements of operations. During the three months ended March 31, 2021, and the twelve months ended December 31, 2020, the Company did not purchase any property and equipment, resulting in net fixed assets of \$0 and \$0 as of March 31, 2021, and December 31, 2020, respectively.

### **Beneficial Conversion Feature**

If the conversion features of conventional convertible debt provide for a rate of conversion that is below market value at issuance, this feature will be characterized as a beneficial conversion feature ("BCF"). A BCF will be recorded by the Company as a debt discount pursuant to ASC 470-20 *Debt with Conversion and Other Options*. In those circumstances, the convertible debt will be recorded net of the discount related to the BCF, and the Company will amortize the discount to interest expense over the life of the debt using the effective interest method.

## Embedded Conversion Features

The Company evaluates embedded conversion features within convertible debt under ASC 815 Derivatives and Hedging to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument will be evaluated under ASC 470-20 Debt with Conversion and Other Options for consideration of any beneficial conversion features.

## Derivative Financial Instruments

Fair value accounting requires bifurcation of embedded derivative instruments such as conversion features in convertible debt or equity instruments, and measurement of their fair value for accounting purposes. In determining the appropriate fair value, the Company will use the Black-Scholes option-pricing model, when applicable. In assessing the convertible debt instruments, management determines if the convertible debt host instrument is conventional convertible debt and, further, if there is a beneficial conversion feature requiring measurement. If the instrument is not considered conventional convertible debt, the Company will continue its evaluation process of these instruments as derivative financial instruments.

Once determined, derivative liabilities will be adjusted to reflect fair value at each reporting period end, with any increase or decrease in the fair value being recorded in results of operations as an adjustment to fair value of derivatives. In addition, the fair value of freestanding derivative instruments such as warrants, will be also valued using the Black Scholes option-pricing model.

## Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, based on our principal or, in the absence of a principal, most advantageous market for the specific asset or liability.

GAAP provides for a three-level hierarchy of inputs to valuation techniques used to measure fair value, defined as follows:

Level 1: Inputs that are quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity can access.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability, including:

- quoted prices for similar assets or liabilities in active markets.
- quoted prices for identical or similar assets or liabilities in markets that are not active.
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs that are unobservable and reflect management's own assumptions about the inputs market participants would use in pricing the asset or liability based on the best information available in the circumstances (e.g., internally derived assumptions surrounding the timing and amount of expected cash flows).

Items recorded or measured at fair value on a recurring basis in the accompanying consolidated financial statements consisted of the following items as of March 31, 2021, and December 31, 2020:

	Level 1	Level 2	Level 3	Total
Derivative Liability				
December 31, 2020	\$ -	\$ -	\$ -	\$ -
March 31, 2021			\$ -	\$ -

## Revenue Recognition

Effective January 1, 2018, the Company adopted the Financial Accounting Standards Board ("FASB") standard update ASU 2014-09, "Revenue from Contracts with Customers," ("Topic 606") which provides a principles-based, five-step approach to measure and recognize revenue from contracts with customers. Revenue is recognized when the following criteria are met:

- Identification of the contract, or contracts, with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract; and
- Recognition of revenue when, or as, we satisfy performance obligation.

The adoption of this guidance did not have a material impact on the Company's consolidated statements of operations, cash flows, shareholders' equity (deficit), or balance sheets as of the adoption date.

The Company does generate revenues during the three months ended March 31, 2021. Revenues generated during the three months ended March 31, 2021, and December 31, 2020, totaled \$5,950 and \$14,508 respectively, and were included in net loss from continued operations in the accompanying statements of operations.

We periodically review for any expected period of substantial involvement under the agreements that provide for non-refundable up-front payments and fees. If applicable, we will adjust the amortization periods when appropriate to reflect changes in assumptions relating to the duration of our expected involvement.

## Income Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Additionally, the recognition of future tax benefits, such as net operating loss carryforwards, is required to the extent that realization of such benefits is more likely than not. Deferred tax assets and liabilities are determined using enacted tax rates expected to apply to taxable income in the years in which the assets and liabilities are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income tax expense in the period that includes the enactment date.

In the event the future tax consequences of differences between the financial reporting bases and the tax bases of the Company's assets and liabilities result in deferred tax assets, an evaluation of the probability of being able to realize the future benefits indicated by such asset is required. A valuation allowance is provided for the portion of the deferred tax asset when it is more likely than not that some or all of the deferred tax asset will not be realized. In assessing the realizability of the deferred tax assets, management considers the scheduled reversals of deferred tax liabilities, projected future taxable income, and tax planning strategies.

The Company files income tax returns in Maryland, which are subject to examination by the tax authorities in these jurisdictions. Generally, the statute of limitations related to the Company's federal and state income tax return is three years. The state impact of any federal changes for prior years remains subject to examination for a period up to five years after formal notification to the states.

Management has evaluated tax positions in accordance with ASC 740, *Income Taxes*, and has not identified any significant tax positions, other than those disclosed. All the Company's tax years since inception remain subject to examination by Federal and State jurisdictions.

Management is committed to submit the tax returns for the periods ended on December 31, 2018, 2019 and 2020 within the next weeks after filing this Annual Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## Earnings Per Share

Basic net income per common share ("*Basic EPS*") excludes dilution and is computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted net income per common share ("*Diluted EPS*") reflects the potential dilution that could occur if stock options or other contracts to issue shares of common stock were exercised or converted into common stock. The computation of Diluted EPS does not assume exercise or conversion of securities that would have an anti-dilutive effect on



net income per common share.

	Three months ended on March 31 2021	Twelve months ended on December 31 2020
Numerator		
Net income (loss) applicable to common shareholders	(305,588)	(1,166,450)
Denominator		
Weighted average common shares outstanding, basic	1,179,023,522	1,179,023,522
Convertible preferred stock	-	-
Convertible promissory notes	-	-
Weighted average common shares outstanding, diluted	1,179,023,522	1,179,023,522
Net Income per share - Basic	\$ (0.00)	\$ (0.00)
Income per shares - Diluted	\$ (0.00)	\$ (0.00)

#### NOTE 5: RELATED PARTY LOANS

For the period ended on March 31, 2021, and December 31, 2020, the following chart reflects the Related Party Loans, having as beneficiaries to Dr. David Dalton and Mr. Richard Blickstein, that loans had an aggregate outstanding principal balance of \$12,426,039 and \$ 12,122,807 respectively. Also, the Company has Long-Term Related Party Loans, in the amount of for the period ended on March 31, 2021, and December 31, 2020, \$ 1,004,676 and \$1,002,320 respectively, that debt accrued interest at 1% per year and all interest are accrued in the principal amount disclosed in the balance sheet.

Account	Loan inception date	Loan Maturity	Lender	Principal Balance	
				March 31, 2021	December 31, 2020
Related parties short-term loan	Yearly roll over	Extended	Dr. David Dalton	\$ 13,201	\$ 12,968
Payroll liabilities	Yearly roll over	Extended	Dr. Dalton / Mr. Blickstein	10,778,802	10,497,024
Accrued employees benefits	Yearly roll over	Extended	Dr. David Dalton	1,634,036	1,612,815
<b>Total current liabilities loans related parties</b>				<b>12,426,039</b>	<b>12,122,807</b>
Related party long-term loans	Yearly roll over	Extended - Accrued interest included	Dr. David Dalton	\$ 1,004,676	\$ 1,002,320
<b>Total long-term liabilities loans related parties</b>				<b>\$ 1,004,676</b>	<b>\$ 1,002,320</b>

#### NOTE 6: OTHER LIABILITIES

Management is evaluating the status for payroll taxes, which may be accrued along these past years, by getting legal counsel and therefore a legal opinion over the matter, and if the case may will record all adjustment accordingly.

**NOTE 7: EQUITY**

On June 11, 2021, the Company issued one billion one hundred million (1,100,000,000) of restricted shares of common stock to Dr. David Dalton as his conversion of \$11,000 on the Company's debt of Accrued employees benefits deducted on January 3, 2016, dated on which was that conversion submitted to the transfer agent.

**NOTE 8: COMMITMENTS AND CONTINGENCIES.**

During the normal course of business, the Company may be exposed to litigation. When the Company becomes aware of potential litigation, it evaluates the merits of the case in accordance with ASC 450-20-50, *Contingencies*. The Company evaluates its exposure to the matter, possible legal or settlement strategies and the likelihood of an unfavorable outcome. If the Company determines that an unfavorable outcome is probable and can be reasonably estimated, it establishes the necessary accruals. As of March 31, 2021, and December 31, 2020, the Company is not aware of contingent liabilities or outstanding lawsuits against the Company.

**NOTE 9: SUBSEQUENT EVENTS AFTER DECEMBER 31, 2020**

The Company has evaluated subsequent events that occurred through the date these financial statements were issued and has determined there are subsequent events as follows, the Company become Dark or Defunct with the OTC Markets, to remedy it, the Company has worked to become in compliance accordingly the Amended SEC Rule 15c2-11, including payment of annual fees to the OTC Market which at the time of this filing was already made.

On June 19, 2021 the Company changed name from Univec Conglomerate, Inc., to Univec, Inc., filed with the State of Delaware, Division of Corporations on June 21, 2021 file number 2670427

*[space intentionally left in blank]*

## 5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

On September 27, 2005 the Company signed the required information sheet with the facility Addiction Treatment Services at Hopkins Bayview Mason F Lord Building 6th Floor East 4940 Eastern Avenue. The process covered by such information sheet never was activated, however Management is trying to get this process operative, which may create a very important market for Univec, Inc., and also a significant benchmark mode for the Company.

On September 26, 2017 the Company signed with AGRiMED Industries a cooperation agreement by which Agrimed will provide the patches and the medical cannabis and cannabis oil for the patches and Agrimed will also be responsible for marketing and merchandising as well as any other agreed upon products. This agreement is limited to the Pennsylvania market where Agrimed represented to have a large customer distribution chain. The revenue share for this agreement was agreed on 25% of the wholesale revenue will be assigned to Univec, Inc. Agrimed underwent on several mergers and others as well as Covid-19 pandemic situation slowed down the entire operation. Notwithstanding the foregoing Management is working on resume this agreement operation.

- B. Please list any subsidiaries, parents, or affiliated companies.

At the time of this filing the Company has not subsidiaries, parents or affiliated companies.

- C. Describe the issuer's principal products or services.

Medical equipment

## 6) 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 and the extent in which the facilities are utilized.

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.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company's indicated address is an usable management suite.

## 7) Company Insiders (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 or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Dr. David Dalton</u>	<u>President</u>	<u>Pikesville, BA MD</u>	<u>1,204,254,879</u>	<u>Common</u>	<u>52.84%</u>	<u>      </u>
<u>Dr. David Dalton</u>	<u>President</u>	<u>Pikesville, BA MD</u>	<u>3,743,900</u>	<u>Preferred</u>	<u>74.88%</u>	<u>      </u>
<u>Hanover Holdings</u>	<u>Owner + 5%</u>	<u>New York, NY</u>	<u>582,673,881</u>	<u>Common</u>	<u>25.57%</u>	<u>      </u>
<u>Magna Equities</u>	<u>Owner +5%</u>	<u>New York, NY</u>	<u>186,697,232</u>	<u>Common</u>	<u>8.19%</u>	<u>      </u>
<u>SCJ Capital</u>	<u>Owner +5%</u>	<u>New York, NY</u>	<u>132,000,000</u>	<u>Common</u>	<u>5.79%</u>	<u>      </u>

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 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

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

## 9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: Patrick Ryan Morris  
Firm: Morris Legal Corp.  
Address 1: 28 Laight Street  
Address 2: 2nd Floor, New York 10013  
Phone: (646) 692-4012  
Email: prm@patrickmorrislaw.com

### Accountant or Auditor

Name: Richard Blickstein  
Firm: R. B. Hill, Ltd  
Address 1: 1964 Deer Path Road  
Address 2: Harrisburg, PA 17110  
Phone: (771) 329-8354  
Email: rblick3745@aol.com

### Investor Relations

Name: None  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement.** This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: None  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 10) Issuer Certification

### *Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Dr. David Dalton certify that:

1. I have reviewed this quarterly disclosure statement for the period ended on March 31, 2021 of Univec, 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] July 21, 2021

/s/ David Dalton [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

### *Principal Financial Officer:*

I, Dr. David Dalton certify that:

1. I have reviewed this quarterly disclosure statement for the period ended on March 31, 2021 of Univec, 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] July 21, 2021

/s/ David Dalton [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")