

CHILCO RIVER HOLDINGS, INC.

A Nevada Corporation

1333 N. Buffalo Dr., Suite 210, Las Vegas, NV, 89128

307-217-6522

info@crholdingsinc.com

SIC Code 7389

Quarterly Report

for the Six Months Ending September 30, 2021

(the "Reporting Period")

As of September 30, 2021, the number of shares outstanding of our Common Stock was:

84,845,600

As of June 30, 2021, the number of shares outstanding of our Common Stock was:

84,845,600

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

49,845,600

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: X

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 Control¹ of the company has occurred over this reporting period:

Yes: ☐

No: ☒

¹ "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.

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Forward-looking Statements

This report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable laws, including the securities laws of the United States, we do not intend to update any of the forward-looking statements so as to conform these statements to actual results.

As used in this report, the terms "we", "us", "our", and "the Company" mean Chilco River Holdings, Inc., unless otherwise indicated.

All dollar amounts refer to US dollars unless otherwise indicated.

Item 1. Name of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

Chilco River Holdings, Inc. was incorporated on May 8, 2003 and has maintained the same name to the present date.

There was a Symbol change from CRVH to CRVHE on April 18, 2008

There was a Symbol change from CRVHE to CRVH on May 20, 2008

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable) Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Chilco River Holdings, Inc. was incorporated in the State of Nevada on May 8, 2003. The company currently has a status of Active in the state of Nevada.

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, spinoff, or reorganization either currently anticipated or that occurred within the past 12 months:

In accordance with Section 78.347 of the Nevada Revised Statutes, Synergy Management Group, LLC, a Wyoming limited liability company, was appointed Custodian of Chilco River Holdings, Inc., pursuant to an Order of District Court of Clark County, Nevada, case no. A-19-803089-C on November 12, 2019. Subsequently, on March 23, 2020, the Custodian named William Lovett as President and Director of the company.

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

1333 N. Buffalo Drive, Suite 210, Las Vegas, NV 89128

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 ever 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:

In accordance with Section 78.347 of the Nevada Revised Statutes, Synergy Management Group, LLC, a Wyoming limited liability company, was appointed Custodian of Chilco River Holdings, Inc., pursuant to an Order of District Court of Clark County, Nevada, case no. A-19-803089-C on November 12, 2019. Subsequently, on March 23, 2020, the Custodian named William Lovett as President and Director of the company.

Item 2. Security Information

All Security information is current as of June 30, 2021, unless otherwise stated.

Class:	Common Shares
Trading Symbol:	CRVH
CUSIP:	16870R202
Par Value:	\$0.001
Total Authorized:	100,000,000
Total Outstanding:	84,845,600 as of September 30, 2021
Total # of shares in the Public Float:	10,648,205 as of September 30, 2021
Total number of shareholders of record:	31 as of September 30, 2021

Transfer Agent:	Pacific Stock Transfer Co.
Address:	6725 Via Austi Parkway, Suite 300 Las Vegas, NV 89119
Telephone:	781-575-2000
Email:	info@computershare.com

Is the Transfer Agent registered under the Exchange Act? Yes: ☒ No: ☐

Item 3. Issuance History

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: ☒

Number of Shares outstanding as of December 31, 2019	<u>Opening Balance:</u> Common: 49,845,600								
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 (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
6/18/21	new issuance	4,000,000	common	\$0.001	No	Ronnie Nevarez	compensation: Beverage Project Manager (labels, TTB)	Restricted	
6/18/21	new issuance	4,000,000	common	\$0.001	No	Christian Strckland	compensation: Marketing (website development, social media)	Restricted	
6/18/21	new issuance	7,000,000	common	\$0.001	No	Garry Harris	compensation: Logistics Manager (shipping, receiving, warehouse systems managment)	Restricted	

6/18/21	new issuance	5,000,000	common	\$0.001	No	Wayne Jackson	compensation: Delivery Driver/Product Sales Representative	Restricted	
6/18/21	new issuance	7,000,000	common	\$0.001	No	Kimberly Thornton	compensation: Research/Consumable Products Development	Restricted	
6/18/21	new issuance	8,000,000	common	\$0.001	No	Richard Thomas	compensation: New Business Development	Restricted	
Shares Outstanding on September 30, 2021	Ending Balance: Common: 84,845,600								

B. Debt Securities, Including Promissory and Convertible Notes

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	Reason for Issuance (e.g. Loan, Services, etc.)
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Item 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: William Lovett
Title: President/CFO
Relationship to Issuer: Mr. Lovett is the current President/CFO of the company.

The following unaudited financial statements are filed under Appendices A through D, and the unaudited notes to the unaudited financial statements are filed under Appendix E, which are included as part of this Disclosure:

Unaudited Condensed Financial Statements contained herein:

Appendix A: Unaudited Balance Sheets as of June 30, 2021 and December 31, 2020

Appendix B: Unaudited Statements of Operations for the six months ended June 30, 2021 and June 30, 2020

Appendix C: Unaudited Statements of Stockholders' Deficit for the six months ended June 30, 2021 and six months ending June 30, 2020

Appendix D: Unaudited Statements of Cash Flows for the six months ended June 30, 2021 and June 30, 2020

Appendix E: Unaudited Notes to Unaudited Financial Statements

Item 5. Describe the Issuer's Business, Products and Services**A. Description of the issuer's business operations**

None

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference.

None

C. Describe the issuers' principal products or services, and their markets

None. The management team will aim to create new products and services under the company since it has recently been released from the Custodian.

Item 6. Describe the Issuer's Facilities

The company is currently seeking office space for the corporate operations. Currently the mailing address is 1333 N. Buffalo Dr., Suite 210, Las Vegas, NV, 89128. The company does not own any office space, buildings, real estate, or other physical facilities.

Item 7. Officers, Directors, and Control Persons

Our bylaws allow the number of directors to be fixed by the Board of Directors. Our Board of Directors has fixed the number of directors at one.

Our current officers, directors, and control persons as of June 30, 2021 are as follows:

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
William Lovett	Director, President, Chief Executive Officer, Chief Financial Officer	Los Angeles, CA	0	Common	0%	
Tom Yu Liu	Owner of more than 5%	La Puente, CA	12,927,982	Common	15.24%	
David Wong Liu	Owner of more than 5%	La Puente, CA	5,644,036	Common	6.65%	
Wai Lung Lau	Owner of more than 5%	Hong Kong, CN	4,951,558	Common	5.84%	
K C Technology (Wai Lung Lau)	Owner of more than 5%	Hong Kong, CN	4,500,000	Common	5.30%	
Garry Harris	Owner of more than 5%	Los Angeles, CA	7,000,000	Common	8.25%	
Wayne Jackson	Owner of more than 5%	Azusa, CA	5,000,000	Common	5.89%	
Kimberly Thornton	Owner of more than 5%	Denver, CO	7,000,000	Common	8.25%	
Richard Thomas	Owner of more than 5%	Castro Valley, CA	8,000,000	Common	9.42%	

Item 8. Legal/Disciplinary History

A. Please identify whether any of the persons 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

Item 9. Third Party Providers

Legal Counsel

Name: Vic Devlaeminck
Firm: Attorney
Address: 10013 NE Hazel Dell Avenue
Vancouver, WA 98685
Telephone:
Email: jevic321@aol.com
Website: None.

Accountant or Auditor

Name: None
Firm:
Address:
Telephone:
Email:
Website:

Investor Relations Consultant

Name: None
Firm:
Principal Address:
Telephone:
Email:
Website:

Item 10. Issuer Certification

I, William Lovett certify that:

1. I have reviewed this 2021 Quarterly Disclosure Statement of Chilco River Holdings, 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.

Dated: November 18, 2021

/s/William Lovett
William Lovett
CEO, Chilco River Holdings, Inc.

I, William Lovett certify that:

1. I have reviewed this 2021 Quarterly Disclosure Statement of Chilco River Holdings, 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.

Dated: November 18, 2021

/s/William Lovett
William Lovett
CFO, Chilco River Holdings, Inc.

CHILCO RIVER HOLDINGS, INC.
CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2021
(Expressed in US dollars)
(Unaudited)

Appendix A: Consolidated Balance Sheets

Appendix B: Consolidated Statements of Operations

Appendix C: Consolidated Statement of Changes in Stockholders' Deficit

Appendix D: Consolidated Statements of Cash Flows

Appendix E: Notes to Consolidated Financial Statements

CHILCO RIVER HOLDINGS, INC.
Financial Statements
Comparative Balance Sheet
For the Periods Ended
September 30, 2021 & December 31, 2020
Unaudited

Sept. 30, Dec.31,
2021 2020

ASSETS

Current Assets

Cash on hand, in bank	\$ 103,943	\$ -
Total current assets	<u>103,943</u>	<u>-</u>

Fixed Assets

Furniture & equipment	-	-
Total fixed assets	<u>-</u>	<u>-</u>

Total assets	<u>103,943</u>	<u>-</u>
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CHILCO RIVER HOLDINGS, INC.
Financial Statements
Comparative Balance Sheet
For the Periods Ended
September 30, 2021 & December 31, 2020
Unaudited

LIABILITIES & SHAREHOLDERS' EQUITY

	<u>2021</u>	<u>2020</u>
LIABILITIES		
Current Liabilities		
Accounts payable	-	-
Total Current Liabilities	-	-
Long-term Liabilities		
Stock payable	190,150	-
Total Long-term Liabilities	190,150	-
Total liabilities	190,150	-
SHAREHOLDERS' EQUITY		
Common stock: 100,000,000 authorized; par value \$.001; issued and outstanding: 49,845,600 at 12/31/20 and 84,845,600 at 9/30/21	84,846	49,846
Additional paid in capital	(84,846)	(49,846)
Retained earnings (Deficit)	-	-
Current earnings	(86,207)	-
Total Stockholders' equity	(86,207)	-
Total Liabilities and Stockholders' Equity	103,943	\$ -

Retained Earnings (Deficit)
For the Nine Months Ended
September 30, 2021 & September 30, 2020
Unaudited

	Nine Months Ended	
	Sept. 30,	Sept. 30,
	<u>2021</u>	<u>2020</u>
Revenue		
Product Sales	-	-
Total Revenue	-	-
Cost of Goods Sold		
Lab testing	-	-
Licensing & storage	-	-
Other costs	-	-
Total Cost of Goods Sold	-	-
Gross Income	-	-
Expenses		
Consulting	-	-
Legal	-	-
Advertisin and Promotion	29,703	-
Professional fees	41,861	-
Auto expense	-	-
Bank fees	180	-
Dues & subscriptions	11,517	-
Office supplies	288	-
Postage & delivery	1,093	-
Travel	1,565	-
Interest	-	-
Computer & internet	-	-
Total Operating Expenses	86,207	-
Net Operating income (loss)	(86,207)	-
Net earnings (loss)	(86,207)	-
Retained earnings deficit:		
Beginning of period	0	-
End of Period	\$ (86,207)	\$ -

CHILCO RIVER HOLDINGS, INC.
Statement of Cash Flows
For the Nine Months Ended
September 30, 2021 & September 30, 2020
Unaudited

	Sept. 30, <u>2021</u>	Sept.30, <u>2020</u>
OPERATING ACTIVITIES		
Net Income (Loss)	\$ (86,207)	\$ -
Adjustments to reconcile net Income (Loss) to net cash provided by operations		
Depreciation	-	-
Accounts payable	-	-
Total Adjustments	<u>-</u>	<u>0</u>
Net cash provided by operating activities	<u>(86,207)</u>	<u>-</u>
Investing Activities		
Asset acquisition/divestment	<u>-</u>	<u>-</u>
Net cash provided by investment activity	<u>-</u>	<u>-</u>
Financing Activities		
Stock obligation	190,150	
Notes payable	-	-
Paid in surplus	-	-
Stock issuance	-	-
Net cash from financing activity	<u>190,150</u>	<u>-</u>
Net cash increase for period	154,038	-
Cash at beginning of period	<u>-</u>	<u>-</u>
Cash at end of period	<u>103,943</u>	<u>-</u>

CHILCO RIVER HOLDINGS, INC.
Statement of Stockholders' Equity
September 30, 2021
Unaudited

	Common Stock		Paid-in	Accum.	Total
	<u>Shares</u>	<u>Amount</u>	<u>Capital</u>	<u>Earnings</u>	<u>Stockholders'</u>
					<u>Equity</u>
Balance - 12/31/17	49,845,600	\$ 49,846	\$ (49,846)	\$ -	\$ -
Net income (loss)					
- 12/31/18				-	-
Balance - 12/31/18	49,845,600	49,846	(49,846)	-	-
Net income (loss)					
- 12/31/19				-	-
Balance - 12/31/19	49,845,600	49,846	(49,846)	-	-
Net income (loss)					
- 12/31/20				-	-
Balance - 12/31/20	49,845,600	49,846	(49,846)	-	-
Issuances - 6/18/21	35,000,000	35,000	(35,000)		-
Net income (loss)					
- 9/30/21				(86,207)	(86,207)
Balance - 9/30/21	84,845,600	84,846	(84,846)	(86,207)	(86,207)

CHILCO RIVER HOLDINGS, INC.
APPENDIX E: NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2021
(Expressed in US dollars)

NOTE 1 – GENERAL ORGANIZATION AND BUSINESS AND GOING CONCERN

Chilco River Holdings, Inc. was incorporated on May 8, 2003 in the state of Nevada.

In accordance with Section 78.347 of the Nevada Revised Statutes, Synergy Management Group, LLC, a Wyoming limited liability company, was appointed Custodian of Chilco River Holdings, Inc., pursuant to an Order of District Court of Clark County, Nevada, case no. A-19-803089-C on November 12, 2019. Subsequently, on March 23, 2020, the Custodian named William Lovett as President and Director of the company.

The company is now going to create a new business plan under a new management team for the acquisition of businesses.

These consolidated financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary debt or equity financing to continue operations, and the attainment of profitable operations. There is no guarantee that the Company will be successful in these efforts. As of June 30, 2021, the Company has working capital \$154,038, and has accumulated losses of \$36,112 since inception, due to the reorganization as previously described. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

These consolidated financial statements present the balance sheets, statements of operations, stockholders' deficit and cash flows of the Company. These financial statements are presented in United States dollars and have been prepared in accordance with accounting principles generally accepted in the United States. The Company's financial statements are prepared using the accrual method of accounting. The Company has elected a December 31 fiscal year end.

Use of Estimates and Assumptions

The preparation of these financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. The results of operations and cash flows for the periods shown are not necessarily indicative of the results to be expected for the full year. The Company regularly evaluates estimates and assumptions related to valuation of license, stock-based compensation, and deferred income tax asset valuation allowances.

Cash and Cash Equivalents

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

Financial Instruments and Fair Value Measures

ASC 820, "*Fair Value Measurements and Disclosures*" requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist principally of cash, accounts payable and accrued liabilities, convertible debenture, stock-settled debt obligation, and amounts due to related parties. Pursuant to ASC 820, the fair value of cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. The recorded values of all other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial statements.

Stock-based Compensation

The Company records stock-based compensation in accordance with ASC 718 "Compensation – Stock Compensation" and ASC 505, "Equity Based Payments to Non-Employees", using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

Loss per Share

The Company computes net loss per share in accordance with ASC 260, "Earnings per Share", which requires presentation of both basic and diluted earnings per share ("EPS") on the face of the statements of operations. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

Income Taxes

A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carry forwards. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities. Deferred tax assets are reduced by a valuation allowance

when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

When required, the Company records a liability for unrecognized tax positions, defined as the aggregate tax effect of differences between positions taken on tax returns and the benefits recognized in the financial statements. Tax positions are measured at the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement. No tax benefits are recognized for positions that do not meet this threshold. The Company has no uncertain tax positions that require the Company to record a liability. The Company's tax years ended December 31, 2018, 2019 and 2020 remain subject to examination by Federal and state jurisdictions.

The Company recognizes penalties and interest associated with tax matters as part of the income tax provision and includes accrued interest and penalties with the related tax liability in the balance sheet. The Company had no accrued penalties and interest as of December 31, 2020 or as of December 31, 2019.

Recently Issued Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 3 – STOCKHOLDERS' DEFICIT

Authorized Shares

The Company is authorized to issue 100,000,000 shares of \$0.001 par value common stock.

Common Stock

All common stock shares have equal voting rights, are non-assessable and have one vote per share.

Issued and Outstanding since December 31, 2019:

Issued and outstanding shares since December 31, 2019 are detailed at Item 3A on pages 6-7 above.

NOTE 4 – CONFLICTS OF INTEREST

The officer and director of the Company is involved in other business activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such person may face a conflict in selecting between the Company and his other business interests. The Company has not formulated a policy for the resolution of such conflicts.

NOTE 5 – SUBSEQUENT EVENTS

The Company's management has evaluated subsequent events up to August 30, 2021, the date the financial statements were issued, pursuant to the requirements of ASC 855 and has determined the following material subsequent events:

none