FAME PRODUCTIONS, INC. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS - Unaudited

	December 31, 2014	December 31, 2013
ASSETS		
CURRENT ASSETS		
Cash	$ 717	$ -
Accounts receivable	33,635	61,167
Inventory	7,262	19,917
Total Current Assets	41,614	81,084
OTHER ASSETS	-	-
TOTAL ASSETS	$ 41,614	$ 81,084
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
CURRENT LIABILITIES		
Cash overdraft	$ -	$ 1,329
Loans payable	312,350	302,200
Due to stockholders and affiliates	73,681	95,105
Accounts payable and accrued expenses	159,465	130,357
TOTAL CURRENT LIABILITIES	545,496	528,991
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' DEFICIENCY		
Preferred stock - no par value; 50,000,000 shares authorized; 1,000,000 Series A shares isued and outstanding	-	-
Common stock - $0.001 par value; 950,000,000 shares authorized; 127,300,000 shares issued and outstanding	127,300	127,300
Additional paid in capital	200	200
Accumulated deficit	(631,382)	(575,407)
TOTAL STOCKHOLDERS' DEFICIENCY	(503,882)	(447,907)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY	$ 41,614	$ 81,084

FAME PRODUCTIONS, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF OPERATIONS - Unaudited

	For the Year Ended December 31, 2014	2013
Sales	$ 88,569	$ 120,269
Less: Returns and allowances	58,315	26,537
Sales - Net	30,254	93,732
COSTS AND EXPENSES		
Cost of goods sold	12,655	7,790
Commissions	12,145	15,769
Freight	2,510	4,556
Selling and administrative expenses	29,534	69,891
TOTAL COSTS AND EXPENSES	56,844	98,006
OPERATING LOSS	(26,590)	(4,274)
OTHER EXPENSES		
Interest	29,385	28,717
NET LOSS	$ (55,975)	$ (32,991)
Basic and Diluted Net Loss Per Share	$ (0.00)	$ (0.00)
Weighted Average Number of Common Shares Outstanding - Basic and Diluted	127,300,000	127,300,000

FAME PRODUCTIONS, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIENCY - Unaudited

For the Year Ended December 31, 2014

	Common Stock		Preferred Stock		Additional Paid-in Capital	Accumulated Deficit	Stockholders' Deficiency
	Shares	Amount	Shares	Amount			
Balance December 31, 2012	127,300,000	$ 127,300	1,000,000	$ -	$ 200	$ (542,416)	$ (415,116)
Net loss for the year ended December 31, 2013	-	-	-	-	-	(32,991)	(32,991)
Balance December 31, 2013	127,300,000	127,300	1,000,000	-	200	(575,407)	(447,907)
Net loss for the year ended December 31, 2014	-	-	-	-	-	(55,975)	(55,975)
Balance December 31, 2014	127,300,000	$ 127,300	1,000,000	$ -	$ 200	$ (631,382)	$ (503,882)

FAME PRODUCTIONS, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS - Unaudited

	For the Year Ended December 31, 2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (55,975)	$ (32,991)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	27,532	(32,098)
Inventory	12,655	(4,686)
Accrued expenses and other current liabilities	29,108	39,035
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	13,320	(30,740)
CASH FLOWS FROM INVESTING ACTIVITIES		
NET CASH PROVIDED BY INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments towards loans payable	-	-
Proceeds from loans payable	10,150	4,500
Repayments to stockholders	(21,424)	-
Advances from stockholders	-	7,400
NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES	(11,274)	11,900
NET INCREASE (DECREASE) IN CASH	2,046	(18,840)
CASH - Beginning of period	(1,329)	17,511
CASH - End of period	$ 717	$ (1,329)
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid during the years for:		
Interest	$ -	$ -
Taxes	$ -	$ -

FAME PRODUCTIONS, INC. AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2014
(Unaudited)

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

Fame Productions, Inc. and Subsidiary (the "Company") is a Louisiana company. The Company is a development stage company that is a publisher of urban fiction and nonfiction for consumers of all ages, across all printed, electronic, audio and video formats. Its divisions include Augustus Publishing.

On May 31, 2010, the Company reorganized by entering into an agreement and plan of reorganization with Augustus Publishing, Inc. ("Augustus") whereby the Company issued 31,000,000 shares of its common stock in exchange for all of the outstanding common stock of Augustus. The reorganization was accounted for as a recapitalization of Augustus because the shareholders of Augustus controlled the Company immediately after the acquisition. Therefore, Augustus is treated as the acquiring entity. Accordingly there was no adjustment to the carrying value of the assets or liabilities of Augustus. The Company is the acquiring entity for legal purposes and Augustus is the surviving entity for accounting purposes.

On December 24, 2010, Fame Productions, Inc. (the "FMPR") completed the disposition of all of the issued and outstanding shares of common stock of our wholly-owned subsidiary, CBMS Sports & Entertainment, Inc ("CBMS"), to Mr. Darren Cioffi, former officer and director of the Company.

The terms of the transaction were negotiated between current management and its former officer and director.

UNAUDITED FINANCIAL STATEMENTS

The accompanying unaudited consolidated annual financial statements have been prepared in accordance with United States generally accepted accounting principles for interim financial information. They do not include all information and footnotes required by United States generally accepted accounting principles for complete financial statements. In the opinion of Management, all adjustments considered necessary for a fair presentation, consisting solely of normal recurring adjustments, have been made.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of presentation

These consolidated financial statements have been presented in U.S. dollars and prepared in accordance with generally accepted accounting principles in the United States. The Company's year end is December 31.

The financial statements have been prepared on the basis of a going concern which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As of December 31, 2014, the Company has a working capital deficiency of $503,882 and a stockholders' deficiency of $503,882, has incurred significant losses since inception, and further losses are anticipated in the development of its products raising substantial doubt of to the Company's ability to continue as a going concern.

The Company will depend almost exclusively on outside capital to complete the development of its business plan, and marketing of its products. Such outside capital will include proceeds from the issuance of equity securities and may include commercial borrowing. There can be no assurance that capital will be available as necessary to meet these development costs or, if the capital is available, that it will be on terms acceptable to the Company. The issuances of additional equity securities by the Company may result in a significant dilution in the equity interests of its current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase the Company's liabilities and future cash commitments. If the Company is unable to obtain financing in the amounts and on terms deemed acceptable, the business and future success may be adversely affected.

2. SIGNIFICANT ACCOUNTING POLICIES – CONT'D

a) Basis of presentation (continued)

Given the Company's limited operating history, limited sales, and its operating losses, there can be no assurance that it will be able to achieve or maintain profitability. Accordingly, these factors raise substantial doubt about the Company's ability to continue as a going concern.

b) Consolidation

The consolidated financial statements include the accounts of Fame Productions, Inc. and its wholly-owned subsidiary, Augustus Publishing Inc.

c) Use of estimates and assumptions

Preparation of the Company's consolidated financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

d) Revenue recognition

The Company's revenue is primarily derived from the sale of magazine and book sales. The Company records revenue when the amount is fixed or determinable, delivery has occurred or services have been performed and both title and risk of loss have transferred to the customer, and collection is reasonably assured.

e) Net loss per common share

Basic loss per share includes no dilution and is computed by dividing income available to common stockholders by the weighted average number of common shares outstanding for the year. Dilutive loss per share reflects the potential dilution of securities that could share in the earnings of the Company. The accompanying presentation is only of basic loss per share as the potentially dilutive factors are anti-dilutive to basic loss per share.

f) Income taxes

The Company follows SFAS No. 109, "Accounting for Income Taxes", using the liability method of accounting for income taxes. Under this method, deferred income tax assets and liabilities are recognized for the estimated tax consequences attributable to differences between the financial statement carrying values and their respective income tax basis (temporary differences). The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. At December 31, 2014, full deferred tax asset valuation allowance has been provided and no deferred tax asset benefit has been recorded.

2. SIGNIFICANT ACCOUNTING POLICIES – CONT'D

g) Recent accounting pronouncements

In May 2014, the FASB issued ASU 2014-09, "Revenue from Contracts with Customers (Topic 606)," which is the new comprehensive revenue recognition standard that will supersede all existing revenue recognition guidance under GAAP. The standard's core principle is that a company will recognize revenue when it transfers promised goods or services to a customer in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. This ASU is effective for annual and interim periods beginning on or after December 15, 2016, and early adoption is not permitted. Entities will have the option of using either a full retrospective approach or a modified approach to adopt the guidance in the ASU. The Company is currently evaluating the impact of adopting this guidance.

In June 2014, the FASB issued ASU 2014-12, "Compensation - Stock Compensation (Topic 718): Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could be Achieved after the Requisite Service Period." This ASU provides more explicit guidance for treating share-based payment awards that require a specific performance target that affects vesting and that could be achieved after the requisite service period as a performance condition. The new guidance is effective for annual and interim reporting periods beginning after December 15, 2015. The Company does not expect the adoption of this guidance to have a material impact on the consolidated financial statements.

3. NOTES PAYABLE

On May 19, 2010 the Company entered into a Convertible debenture for $240,000, due on demand, bearing interest at 10% per annum. The note is due on or before May 19, 2012. The debenture contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The related beneficial conversion feature was amortized over the life of the note. This loan is in default at December 31, 2014.

On May 25, 2010 the Company entered into a Convertible debenture, due on demand, bearing interest at 8% per annum. The holder has the option to lend additional amounts to the borrower from time to time in the future, on the terms set forth in this agreement. The debenture contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The principal amount of the note at December 31, 2014 is $26,950.

On December 2, 2010 the Company entered into a Convertible debenture, due on demand, bearing interest at 8% per annum. The holder has the option to lend additional amounts to the borrower from time to time in the future, on the terms set forth in this agreement. The debenture contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The principal amount of the note at December 31, 2014 is $45,400.

4. CAPITAL STOCK

The authorized capital of the Company consists of 950,000,000 voting common shares with $0.001 par value. As of December 31, 2014 127,300,000 shares are issued and outstanding.

The Company has authorized 50,000,000 shares of preferred stock; 1,000,000 Series A preferred shares are issued and outstanding as of December 31, 2014.

The 1,000,000 shares of Series A Preferred Stock carries super voting rights of seventy percent (70%) of the entire voting Common Stock eligible to vote at any time until such Series A Preferred shares are either converted, redeemed, liquidated or cancelled. The Series A Preferred Stock is convertible into common stock at 1:1 ratio (i.e. – one share of common stock issued for each share of Series A Preferred Stock converted).