

TEXAS OIL & MINERALS INC.
(Formerly Bionic Products Inc.)
(An Exploration Stage Company)
Balance Sheet

ASSETS

	<u>June 1, 2011</u>
CURRENT ASSETS	
Cash	<u>\$ -</u>
Total Current Assets	<u>-</u>
Property, plant, and equipment-net of depreciation	<u>17,465</u>
Total Non-Current Assets	<u>17,465</u>
TOTAL ASSETS	<u><u>\$ 17,465</u></u>

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES	
Deferred workover costs	\$ 17,465
Note payable - related party	23,000
Convertibel notes payable	<u>106,500</u>
Total Current Liabilities	<u>146,965</u>
STOCKHOLDERS' DEFICIT	
Authorized:	
20,000,000 convertible preferred shares, \$0.01 par value	
2,500,000,000 common shares, \$0.0001 par value	
Issued and outstanding shares:	
20,000,000 convertible preferred shares	200,000
306,418,869 common shares	30,462
Additional paid-in capital	(359,462)
Deficit accumulated during the exploration stage	<u>(500)</u>
Total Stockholders' Deficit	<u>(129,500)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	<u><u>\$ 17,465</u></u>

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

TEXAS OIL & MINERALS INC.

(Formerly Bionic Products Inc.)
(An Exploration Stage Company)
Statement of Operations

	From inception (March 25, 2011) Thru June 1, 2011
REVENUES	
Oil and gas revenues	\$ -
Lease operating expenses	<u>-</u>
Net Revenues	
OPERATING EXPENSES	
General and administrative	<u>500</u>
Total Operating Expenses	<u>500</u>
INCOME (LOSS) FROM OPERATIONS	<u>(500)</u>
OTHER EXPENSES	
Interest expense	<u>-</u>
LOSS BEFORE INCOME TAXES	(500)
Income Tax Expense	<u>-</u>
NET LOSS	<u><u>(500)</u></u>
BASIC LOSS PER COMMON SHARE	\$ (0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	306,418,869

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TEXAS OIL & MINERALS INC.
(Formerly Bionic Products Inc.)
(An Exploration Stage Company)
Statement of Stockholder's Equity

	Preferred Stock		Common Stock	
	Shares	Amount	Shares	Amount
Balance, March 25, 2011	-	\$ -	-	\$ -
Quasi-Reorganization and Merger as of May 17, 2011	20,000,000	200,000	306,418,869	30,462
Net loss from inception (March 25, 2011) through June 1, 2011	-	-	-	-
Balance, June 1, 2011	20,000,000	\$ 200,000	306,418,869	\$ 30,462

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Additional Paid-In Capital	Deficit Accumulated During Exploration Stage	Total Stockholder's Equity
\$ -	\$ -	\$ -
(359,462)	(18,000)	(347,000)
-	(500)	(500)
<u>\$ (359,462)</u>	<u>\$ (18,500)</u>	<u>\$ (347,500)</u>

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TEXAS OIL & MINERALS INC.

(Formerly Bionic Products Inc.)
(A Development Stage Company)
Statements of Cash Flows

	From inception (March 25, 2011) Thru June 1, 2011
OPERATING ACTIVITIES	
Net loss	\$ (500)
Adjustments to reconcile net loss to cash flows from operating activities:	
Common stock issued for expenses	<u>500</u>
Net Cash Used by Operating Activities	-
INVESTING ACTIVITIES	<u>-</u>
FINANCING ACTIVITIES	<u>-</u>
Common stock issued for cash	<u>-</u>
Net Cash Provided by Financing Activities	-
NET DECREASE IN CASH	<u>-</u>
CASH AT BEGINNING OF PERIOD	-
CASH AT END OF PERIOD	<u>-</u>
SUPPLIMENTAL DISCLOSURES OF CASH FLOW INFORMATION	
CASH PAID FOR:	
Interest	
Income Taxes	-
NON-CASH INVESTING AND FINANCING ACTIVITIES	
Debt issued for assets	<u>\$ 17,465</u>
Common stock issued for subsidiary	<u>\$ 18,000</u>

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