

**NORTH SPRINGS RESOURCES CORP.**  
**JANUARY 31, 2018**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1- NATURE OF OPERATIONS**

**Nature of Operations**

The Company was incorporated under the laws of the State of Nevada, on May 22, 2009. The Company has been in an exploration stage organizing with a goal of acquiring and managing a diversified portfolio of profitable, growth-oriented companies.

*Going Concern*

These 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 Company has not generated significant revenues since inception and is unlikely to generate significant revenue or earnings in the immediate or foreseeable future. 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 equity financing to continue operations, and the attainment of profitable operations. The factors raise substantial doubt regarding the Company's ability to continue as a going concern. These 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 Presentation**

These financial statements are presented in United States Dollars and have been prepared in accordance with generally accepted accounting principles in the United States of America.

The Company has a fiscal year ending on April 30.

**Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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 revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to the useful life and valuation of long-lived assets and deferred income tax asset valuation allowances. The company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgements about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from the from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

**Cash and Cash Equivalents**

The Company considers all highly liquid instruments with maturity of three months and less at the time of issuance to be cash equivalents.

## **Equipment**

Equipment is comprised of computer equipment and is recorded at cost. The Company amortizes the cost of the equipment on a straight-line basis over their estimated useful lives of three years.

## **Impairment of Long-Lived Assets**

The Company evaluates the recoverability of long-lived assets and related estimated remaining lives at each balance sheet date. The Company records an impairment or change in useful life whenever events or changes in circumstances indicate that the carrying amount may not be recoverable or the useful life has changed.

## **NOTE 3-STOCKHOLDERS' EQUITY**

The Company has 750,000,000 Common Shares authorized, 344,016,563 issued and outstanding with a par value of \$.001 per share.

The Company has 50,000,000 Class A Preferred Shares authorized, 10,100,000 issued and outstanding with a par value of \$.001 per share

## **NOTE 4- LONG-TERM DEBT**

As of January 31, 2018, the Company owes a total of

Related Part Notes - \$23,255

Convertible Notes - \$332,075

Convertible Drawdown Note Payable - \$436,900