



PRECISION TRIM, INC.

**QUARTERLY REPORT
FOR THE PERIOD ENDED
SEPTEMBER 30, 2018**

FINANCIAL STATEMENTS



Precision Trim, Inc.
(PRECISION TRIM)
17011 Beach Blvd, 9th Floor,
Huntington Beach CA 92647

PRECISION TRIM UNAUDITED
BALANCE SHEET & FINANCIAL
STATEMENTS

Issuer's most recent Pro Forma Balance Sheet & Financial Statements for the
period ended September 30, 2018

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Precision Trim
Pro Forma Balance Sheets
(Unaudited subject to change)

ASSETS

Current assets	
Cash in bank	\$ 1,205
Accounts receivable	2,712
Other Current Assets	-
Total Current assets	3,917
Other assets	
Fixed Assets equipment	310,000
Total other assets	310,000
Total Assets	\$ 313,917

LIABILITIES & STOCKHOLDERS' DEFICIT

Current liabilities	
Accounts payable	\$ -
Advances payable	-
Note payable - related party	300,000
Notes payable	199,165
Total current liabilities	499,165
Stockholders' Deficit	
Preferred stock, with \$0.001 par value.	100
Common stock, 75,550,472 with \$0.001 par value.	75,550
Additional paid in capital	133,235
Accumulated Deficit	(334,712)
Net Income	(59,421)
Total Stockholders' Deficit	(185,248)
Total Liabilities and Stockholders' Deficit	\$ 313,917

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

Precision Trim
Pro Forma Statements of Operations
(Unaudited subject to change)

	Period Ended September 30,
	2018
REVENUE	
Income	\$ -
Cost of revenues	-
GROSS PROFIT	-
Operating Expenses:	
Bank Charges	-
Dues and Subscriptions	-
Lease Expenses	-
Marketing Expense	2,881
Interest Expense	-
Professional Fees	6,670
Royalty Expense	-
Travel Expense	-
Misc	-
Utilities	-
General and administrative	-
Total operating expenses	9,551
Income (loss) from operations	\$ (9,551)
Other income (expense)	
Interest expense	-
Other income (expense) net	-
Net income (loss)	\$ (9,551)
Net income (loss) per share (Basic and fully diluted)	\$ (0.0001)
Weighted average number of common shares outstanding	75,550,472

The accompanying notes are an integral part of these financial statements

Precision Trim
Pro Forma Condensed Statement of Cash Flows
(Unaudited subject to change)

	For Period ended September 30,
	2018
Cash Flows From Operating Activities	
Net Income (Loss)	\$ (9,551)
Amortization and Impairment	-
Depreciation	-
Activities	\$ (9,551)
Accounts Payable	-
Accounts Receivable	-
Accrued Interest	-
Other Accrued Expenses	-
Changes in Operating Assets and Liabilities	\$ -
Net Cash Used by Operating Activities	\$ (9,551)
Paid in Capital	-
Net Proceeds from (Reductions of) Notes Payable	-
Prepaid Expense	-
Shares Issued for Cash	-
Cash Flows from Financing Activities	-
Net Increase /(Decrease) in Cash	(9,551)
Cash Beginning of Period	10,756
Cash, End of Period	\$ 1,205

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

Precision Trim
Condensed Consolidated Statement of Changes in Stockholders' Deficit
(Unaudited subject to change)

	<u>Shares</u>	<u>Amount</u> (\$0.001 Par)	<u>Paid in</u> <u>Capital</u>	<u>Consolidation</u> <u>Accounting</u>	<u>Accumulated</u> <u>Equity</u> <u>(Deficit)</u>	<u>Stockholders'</u> <u>Equity</u> <u>(Deficit)</u>
Balances - December 31, 2017	72,550,172	\$ 72,550	\$ 148,485	\$ (98,757)	\$ (245,797)	\$ (135,669)
New Issuance	3,000,300	\$ 3,000				
September 30 2018			\$ (15,250)	\$ 39,336	\$ (88,915)	\$ (49,579)
Balances - September 30, 2018	75,550,472	\$ 75,550	\$ 133,235	\$ (59,421)	\$ (334,712)	\$ (185,248)

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



NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE 1 – NATURE OF OPERATIONS AND BASIS OF PRESENTATION

Organization and History

Precision Trim, Inc. (the "Company" or "Precision Trim") was incorporated in the State of Nevada on September 9, 2005.

On July 16, 2016 Eastern Environment Solutions, Corp., Nevada changed its name to Precision Trim, Inc. and it acquired total interest in Precision Trim, Inc., a company that was closely held.

The Company is a Nevada corporation organized for the purpose of engaging in any lawful business. The Company's acquisition of Precision Trim, Inc. gives it a basis of operations in hardware distribution and manufacturing and any other related business activities as of the date of these financial statements. It currently trades on the Pink Sheet under the symbol "PRTR". The Company's fiscal year end is December 31st.

The financial statements include the Company and its wholly owned subsidiaries; all significant inter-company balances and transactions are eliminated.

Mergers And Acquisitions

On July 16, 2016, the company acquired Precision Trim, Inc.

Management, Operations and Risk

The company has been focused on the development and design of its flower trimming equipment. This unit will be able to trim the head off of flowering plants at a distance that is programmable by the user. The focus of the companies attention has been on the design aspects and setting up customers for potential orders.

All of the aforementioned activities involve complex business and financial transactions and there can be no guarantee that the Company will be able to successfully develop its business plan nor complete any or all of the transactions necessary for successful growth.

Volatile market conditions and the ongoing uncertainty of the global economic outlook could stymie any potential growth the Company plans on achieving at any time and increase the pressure on an already strained corporate financial structure. In order to continue the development of its two divisions, the Company must be successful in acquiring the necessary funding it is seeking. The inability to do so will result in the Company experiencing serious delays in implementing its business plan. Any or all of the above uncertainties could have a material adverse effect on the Company. Critical to success will be the ability to attract a strong management team at both the parent company and the divisional levels. As acquisition and financial transactions, even at a basic level, become more complex, the financial and managerial experience of the Company's management team will play a major role in the success or failure of the Company.

Authorized Common Stock

As of September 30, 2018, Precision Trim had an authorized common stock capital of 125,000,000 shares with a par value of \$.001. Authorized preferred stands at 25,000,000 shares with a par value of \$.001. These numbers remain unchanged as of the date of this filing and the Company has no current plans for any increase thereof.

Issued and Outstanding Common Stock

As of September 30, 2018, Precision Trim had a total of 75,550,472 Common Shares outstanding.

12,250,000 shares were issued in 2017 under terms of notes held or convertible preferred shares.

The Company has not entered into any agreement to promote its stock nor has it authorized any third party to conduct any type of promotion on its behalf.

Authorized and Issued and Outstanding Preferred Stock

As of September 30, 2018, Precision Trim had authorized 3,000,000 Class A Preferred Shares of which 1,000,000 are outstanding, and held by PTLC, LLC.

Transfer Agent

During the quarter ended September 30, 2018, the Company's transfer agent, Pacific Stock Transfer, and the Company have reconciled the transfer agent records with the records of the Company and those of the State of Nevada.

Additional Organizational Items

None

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

The Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties and all highly liquid investments with an original maturity of three months or less as cash equivalents.

Revenue recognition

The Company has realized minimal revenues from operations. The Company recognizes revenues when the sale and/or distribution of products is complete, risk of loss and title to the products have transferred to the customer, there is persuasive evidence of an agreement, acceptance has been approved by the customer, the fee is fixed or determinable based on the completion of stated terms and conditions, and collection of any related receivable is probable. Net sales will be comprised of gross revenues less expected returns, trade discounts, and customer allowances that will include costs associated with off-invoice markdowns and other price reductions, as well as trade promotions and coupons. The incentive costs will be recognized at the later of the date on which the Company recognized the related revenue or the date on which the Company offers the incentive.

Basic and Diluted Loss per Share

The Company computes loss per share in accordance with "ASC-260," "Earnings per Share" which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common share during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Diluted loss per share excludes all potential common shares if their effect is anti-dilutive.

Income Taxes

The Company accounts for income taxes pursuant to ASC 740. Under ASC 740 deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases.

The Company maintains a valuation allowance with respect to deferred tax asset. Precision Trim establishes a valuation allowance based upon the potential likelihood of realizing the deferred tax asset and taking into consideration the Company's financial position and results of operations for the current period. Future realization of the deferred tax benefit depends on the existence of sufficient taxable income within the carry-forward period under Federal tax laws.

Changes in circumstances, such as the Company generating taxable income, could cause a change in judgment about the reliability of the related deferred tax asset. Any change in the valuation allowance will be included in income in the year of the change estimate.

Carrying Value, Recoverability and Impairment of Long-Lived Assets

The Company has adopted paragraph 360-10-35-17 of FASB Accounting Standards Codification for its long-lived assets. The Company's long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable.

The company assesses the recoverability of its long-lived assets by comparing the projected undiscounted net cash flows associated with the related long-lived asset or group of assets over their remaining estimated useful lives against their respective carrying amounts. Impairment, if any, is based on the excess of the carrying amount over the fair value of those assets. Fair value is generally determined using the assets expected future discounted cash flows or market value, if readily determinable. If long-lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long-lived assets are depreciated over the newly determined remaining estimated useful lives.

The Company considers the following to be some examples of important indicators that may trigger an impairment review; (i) significant under-performance or losses of assets relative to expected historical or projected future operating results; (ii) significant changes in the manner or use of assets or in the Company's overall strategy with respect to the manner of use of the acquired assets or changes in the Company's overall business strategy; (iii) significant negative industry or economic trends; (iv) increased competitive pressures; (v) a significant decline in the Company's stock price for a sustained period of time; and (vi) regulatory changes. The Company evaluates acquired assets for potential impairment indicators at least annually and more frequently upon the occurrence of such events.

The impairment charges, if any, are included in operating expenses in the accompanying statements of operations.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect 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. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

The Company's significant estimates include income taxes provision and valuation allowance of deferred tax assets; the fair value of financial instruments; the carrying value and recoverability of long-lived assets, and the assumption that the Company will continue as a going concern. Those significant accounting estimates or assumptions bear the

risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management regularly reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Fair value of Financial Instruments

The estimated fair values of financial instruments were determined by management using available market information and appropriate valuation methodologies. The carrying amounts of financial instruments including cash approximate their fair value because of their short maturities.

Long Lived Assets

In accordance with ASC 350 the Company regularly reviews the carrying value of intangible and other long lived assets for the existence of facts or circumstances both internally and externally that suggest impairment. If impairment testing indicates a lack of recoverability, an impairment loss is recognized by the Company if the carrying amount of a long lived asset exceeds its fair value.

Stock-based Compensation

The Company accounts for stock-based compensation issued to employees based on FASB accounting standard for Share Based Payment. It requires an entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). That cost will be recognized over the period during which an employee is required to provide service in exchange for the award – the requisite service period (usually the vesting period). It requires that the compensation cost relating to share-based payment transactions be recognized in financial statements. That cost will be measured based on the fair value of the equity or liability instruments issued. The scope of the FASB accounting standard includes a wide range of share-based compensation arrangements including share options, restricted share plans, performance-based awards, share appreciation rights, and employee share purchase plans.

Recent pronouncements

Management has evaluated accounting standards and interpretations issued but not yet effective as of September 30, 2018, and does not expect such pronouncements to have a material impact on the Company's financial position, operations, or cash flows.

NOTE 3 – STOCKHOLDER'S DEFICIT

The total number of common shares authorized that may be issued by the Company is 125,000,000 shares with a par value of \$0.001 per share. The Company is authorized to issue 25,000,000 shares of preferred stock with a par value of \$0.001 per share. As at September 30, 2018 Eleven million preferred shares had been issued.

As at September 30, 2018 the total number of common shares outstanding was 72,550,172. The Company has an ongoing program of private placements to raise funds to support the operations.

NOTE 4 – GOING CONCERN

Even though these financial statements are not audited it is management's opinion that an auditor would express a "going concern" statement. The Company has an accumulated deficit of \$36,301 and is solely reliant on raising money

for operations by seeking loans and selling its common stock. Based on this there can be no assurances that the Company will be successful in these fund-raising activities.

NOTE 5 – RELATED PARTY RECEIVABLE

As at September 30, 2018 the Company had no related party receivables.

NOTE 6 – CONVERTIBLE NOTES PAYABLE

In the Company's ongoing efforts to raise money for acquisitions and operations the Company has received \$30,000 in cash and has issued Convertible Notes Payable in like amount. The terms of these notes are (1) they bear an interest rate of 10% compounded annually until conversion or repayment. All references to conversion are to the common stock of the Company. In accordance with PCAOB standards these notes are considered to be a derivative instrument and accordingly have had a conversion expense recorded on the books of the Company of \$30,000. This expense was determined using the Black-Scholes valuation model.

NOTE 7 - SUBSEQUENT EVENTS

The Company has investigated and determined that there are no substantive events that have occurred since the end of this reporting period and the date of the filing of these financial statements.



Precision Trim, Inc.

A Nevada Corporation

Disclosure Statement for September 30, 2018

Information Provided Pursuant to
Rule 15c2-11 of the Securities and
Exchange Act of 1934, as Amended

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

PRECISION TRIM, INC.

2) **Address of the issuer's principal executive offices**

**17011 Beach Blvd, 9th Floor
Huntington Beach, CA 92647**

Phone: **657-378-7981**
Email: **info@precisiontrim.com**
Website: **www.precisiontrim.com**

3) **Security Information**

Trading Symbol: **PRTR**

Exact title and class of securities outstanding: **CS1 COMMON**

CUSIP: **164119109**

Par or Stated Value: **0.0001**

Total shares authorized: **100,000,000** as of: **September 30, 2018**

Total shares outstanding: **75,550,472** as of: **September 30, 2018**

Additional class of securities:

Trading Symbol:

Exact title and class of securities outstanding: **Series A Convertible Preferred**

CUSIP:

Par or Stated Value: **0.0001**

Total shares authorized: **3,000,000** as of: **September 30, 2018**

Total shares outstanding: **1,000,000** as of: **September 30, 2018**

Additional class of securities:

Trading Symbol:

Exact title and class of securities outstanding: **Series B Convertible Preferred**

CUSIP:

Par or Stated Value: **0.0001**

Total shares authorized: **11,000,000** as of: **September 30, 2018**

Total shares outstanding: **10,050,000** as of: **September 30, 2018**

We are authorized to issue 25,000,000 preferred stock, par value \$0.0001. We currently have two series of Preferred stock outstanding, Our Series A convertible Preferred and Series B Convertible Preferred.

On April 25, 2015, our Board of Directors approved the designation of 3,000,000 preferred shares of Series A Convertible Preferred Stock, par value \$0.0001, and the designation of 11,000,000 preferred shares of Series B Convertible Preferred Stock. The rights of both classes of stock is outlined below.

The Following is a summary of the rights and preferences:

Dividends. The Series A and Series B Convertible Preferred Stock are not entitled to receive dividends

Liquidation Preference. The holders of each share of Series A and Series B Convertible Preferred Stock then outstanding shall be entitled to be paid, out of the Available Funds and Assets, and prior and in preference to any

payment or distribution (or any setting apart of any payment or distribution) of any Available Funds and Assets on any shares of Common Stock or subsequent series of preferred stock, an amount per share equal to the Original Issue Price of the Series A Convertible Preferred Stock plus all declared but unpaid dividends on the Series A and Series B Convertible Preferred Stock

Conversion Ratio. Each share of Series A and Series B Convertible Preferred Stock shall be convertible, at the option of the holder thereof, at any time after issuance of such share into 1,000 shares of common stock.

Voting Rights. Each share of Series A Convertible Preferred Stock shall be entitled to 1,000 votes on any matter brought before our common stockholders. Each share of Series B Convertible Preferred Stock shall be entitled to 1 vote on any matter brought before our common stockholders.

Redemption. The Series A and Series B Convertible Preferred Stock is not redeemable.

Protective Measures. We may not take any of the following actions without the approval of a majority of the holders of the outstanding Series A Convertible Preferred Stock: (i) effect a sale of all or substantially all of our assets or which results in the holders of our capital stock prior to the transaction owning less than fifty percent (50%) of the voting power of the our capital stock after the transaction, (ii) alter or change the rights, preferences, or privileges of the Series A Convertible Preferred Stock, (iii) increase or decrease the number of authorized shares of Series A Convertible Preferred Stock, (iv) authorize the issuance of securities having a preference over or on par with the Series A Convertible Preferred Stock, or (v) effectuate a forward or reverse stock split or dividend of the Corporation's common stock.

Transfer Agent

Name: **Pacific Stock Transfer**

Address 1: **6425 Via Austi Pkwy, Suite 300**

Address 2: **Las Vegas, NV 89119**

Address 3:

Phone: **702.361.3033**

Is the Transfer Agent registered under the Exchange Act?* Yes: X No: ___

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Of our outstanding shares of common stock, 60,184,507 bear a restricted legend substantially in the following form "The shares represented by this certificate have not been registered under the Securities Act of 1933, as amended and may not be sold or transferred without registration under said Act or an exemption therefrom".

There have been no trading suspension orders by the SEC within the past 12 months.

No stock splits, dividends or spin off within the last 12 months have occurred.

4) Issuance History

No offerings have been made during the last 2 years.

12,250,000 common shares were issued in 2017 under conversion of convertible preferred shares.

3,300,300 common shares were issued in 2018 under conversion of convertible preferred shares.

5) Financial Statements

Financials are attached to this document.

6) Describe the Issuer's Business, Products and Services

Company is the business of building machinery to service the agricultural markets. It has developed a design that will allow for semi and fully automatic pruning and harvesting of fruits and flowers. The company intends to expand the line to be able to service both greenhouse and outdoor growing facilities. The company has teamed up with engineering firms to not only expand on its design to build fully automatic harvesters, but to take the designs into a variety of markets, and product lines.

It also owns body sculpting equipment that is used to trim fat from the human body. It has had ongoing efforts to place these machines in salons, gyms, or doctors offices.

The company has plans to grow through both acquisitions and large contract orders. It has plans to expand in the coming years by acquiring strategically placed companies in the industry.

Company was incorporated on April 6, 1978, and its primary SIC code is 3523 – Farm Machinery and Equipment

The fiscal year end date for the company is 12-31

Our principal products or services are to manufacture and distribution of fruit and flower harvesting equipment for the

7) Describe the Issuer's Facilities

Our executive offices are located at 17011 Beach Blvd, 9th Floor, Huntington Beach CA 92647. This office space is leased on a month-to-month basis.

8) Officers, Directors, and Control Persons

<u>Name/Address</u>	<u>Title</u>
Richie Kerwin Lim 17011 Beach Blvd 9th Floor Huntington Beach, CA 90647	President, CEO, Director

Legal/Disciplinary History for Control Persons. In the past five years Richie Kerwin Lim has;

1. **No** convictions in any criminal proceedings nor has been named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. has **not** been subject to 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;
3. Has **NOT** been subject to 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; and
4. Has **NOT** been subject to an 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.

A. Beneficial Shareholders.

Common Stock/Preferred Stock			
Title Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Common Stock	PTLC, LLC 2372 Morse Ave Irvine, CA 92614	60,000,000	59.8%
Series A Convertible Preferred	PTLC, LLC 2372 Morse Ave Irvine, CA 92614	1,000,000 ⁽¹⁾	100%
Series B Convertible Preferred	PTLC, LLC 2372 Morse Ave Irvine, CA 92614	7,000,000 ⁽¹⁾	63%
⁽¹⁾ PTLC, LLC is managed and controlled by Richie Kerwin Lim.			

9) Third Party Providers

None to List

10) Issuer Certification

I, Richie Kerwin Lim certify that:

1. I have reviewed this Quarterly Disclosure Statement of Precision Trim, 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.

September 30, 2018

/s/ Richie Kerwin Lim

Chief Executive Officer and Chief Financial Officer