

# Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## Global Developments Inc.

13274 Fiji Way, Suite 250

Marina del Rey, CA 90292

(310) 982-2720

SIC Code: 9995

### **Annual Report**

**For the Period Ending: December 31, 2020**

(the "Reporting Period")

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

4,114,387,836

As of September 30, 2020, the number of shares outstanding of our Common Stock was:

4,114,387,836

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

4,114,387,836

As of December 31, 2018, the number of shares outstanding of our Common Stock was:

4,114,387,836

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:  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 Control<sup>1</sup> of the company has occurred over this reporting period:

---

<sup>1</sup> "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

Yes:  No:

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

Global Developments Inc. (May 30, 2006 to present)  
Autobahn International, Inc. (inception to May 30, 2006)

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Delaware – active

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None.

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

13274 Fiji Way, Suite 250  
Marina del Rey, CA 90292

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 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:

N/A

\_\_\_\_\_  
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.

## 2) Security Information

Trading symbol: GDVM  
Exact title and class of securities outstanding: Common  
CUSIP: 378974307  
Par or stated value: \$0.0000001

Total shares authorized: 6,000,000,000 as of date: December 31, 2020  
Total shares outstanding: 4,114,387,836 as of date: December 31, 2019  
Number of shares in the Public Float<sup>2</sup>: 324,744,968 as of date: December 31, 2020  
Total number of shareholders of record: 1,003 as of date: December 31, 2020

*All additional class(es) of publicly traded securities (if any):*

Trading symbol: \_\_\_\_\_  
Exact title and class of securities outstanding: \_\_\_\_\_  
CUSIP: \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding: \_\_\_\_\_ as of date: \_\_\_\_\_

### Transfer Agent

Name: Pacific Stock Transfer Company  
Phone: 702-361-3033  
Email: info@pacificstocktransfer.com  
Address: 6725 Via Austi Pkwy, Suite 300  
Las Vegas, NV 89119

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

## 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

### **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:

<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u>  Date <u>12/31/2018</u>  Common: <u>4,114,387,836</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
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	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	_____	_____	_____	
Shares Outstanding on Date of This Report:  <u>Ending Balance</u> Ending Balance:  Date <u>12/31/2020</u>  Common: <u>4,114,387,836</u> Preferred: <u>0</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

\_\_\_\_\_

**B. Debt Securities, Including Promissory and Convertible Notes**

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Use the space below to provide any additional details, including footnotes to the table above:

**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 of individual)<sup>4</sup>:

Name: **Stacey O. Johnigarn**  
 Title: **Accountant**  
 Relationship to Issuer: **Consultant**

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance Sheet;
- D. Statement of Income;
- E. Statement of Cash Flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the

<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

## 5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

We are a shell company whose business purpose is to enter into a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or other similar business combination with one or more target businesses.

B. Please list any subsidiaries, parents, or affiliated companies.

None.

C. Describe the issuers' principal products or services.

See Item A above.

## 6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

We currently maintain our executive offices at 13274 Fiji Way, Suite 250, Marina del Rey, California 90292. The space is provided rent free by our majority stockholder, Indeglia PC.

## 7) Company Insiders (Officers, Directors, and Control Persons)

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are**

corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Marc Indeglia</u>	<u>Director, President, Treasurer, Secretary</u>	<u>Los Angeles, CA</u>	<u>3,150,000,000</u>	<u>Common</u>	<u>76.56%</u>	<u>Indeglia PC is controlled by Marc Indeglia.</u>
<u>Indeglia PC</u>	<u>Majority Stockholder</u>	<u>Marina del Rey, CA</u>	<u>3,150,000,000</u>	<u>Common</u>	<u>76.56%</u>	<u>Indeglia PC is controlled by Marc Indeglia.</u>
<u>OMID Holdings, Inc.</u>	<u>Greater than 5% Stockholder</u>	<u>Phillipsburg, NJ</u>	<u>525,000,000</u>	<u>Common</u>	<u>12.76%</u>	<u>The Officers of OMID Holdings are Adam Frank and Kevin Anderson.</u>
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

(1)

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities 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.

## 9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: None  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Accountant or Auditor

Name: Stacey O. Johnigarn  
Firm: Pinnacle Tax Services, Inc.  
Address 1: 520 S Grand Avenue, Ste 320  
Address 2: Los Angeles, CA 90071  
Phone: 877-224-0217  
Email: stacey@pinnacletaxandaccounting.com

### Investor Relations

Name: None  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement.** This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: None  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_

Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 10) Issuer Certification

### *Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Marc Indeglia certify that:

1. I have reviewed this annual disclosure statement of Global Developments 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 15, 2021 [Date]

/s/ Marc Indeglia [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

### *Principal Financial Officer:*

I, Marc Indeglia certify that:

1. I have reviewed this annual disclosure statement of Global Developments 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 15, 2021 [Date]

/s/ Marc Indeglia [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

**GLOBAL DEVELOPMENTS INC**  
**CONSOLIDATED BALANCE SHEET (UNAUDITED)**

	<b>December 31, 2020</b>	<b>December 31, 2019</b>
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
<b>ASSETS</b>		
Current Assets:		
Total Current Assets	-	-
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES &amp; STOCKHOLDER'S DEFICIT</b>		
Current Liabilities:		
Accounts Payable & Accrued Expenses	\$ 11,002	\$ 6,574
Related Party Payable/Advance/Note	2,000	2,000
<b>Total Current and Other Liabilities</b>	<u>13,002</u>	<u>8,574</u>
<b>Total Liabilities</b>	<u>13,002</u>	<u>8,574</u>
<b>Stockholder's Deficit</b>		
Common Stock, par value \$0.0000001	\$ 411	\$ 411
4,114,387,836 shares for years ending December 31, 2019 and 2020		
Additional Paid-In Capital	6,892,272	6,892,272
Net Income/Retained Earnings	(6,905,685)	(6,901,257)
<b>Total Stockholder's Deficit</b>	<u>(13,002)</u>	<u>(8,574)</u>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S DEFICIT</b>	<u>\$ -</u>	<u>\$ -</u>

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

**GLOBAL DEVELOPMENTS INC**  
**CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)**

	For the Twelve Months Ended December 31	
	2020	2019
<b><u>Revenue:</u></b>		
Total Revenue	-	-
<b><u>Cost of Goods Sold</u></b>		
	-	-
<b><u>Gross Profit</u></b>	-	-
<b><u>Expenses:</u></b>		
General and Administratives	4,428	5,078
<b>Total Operating Expenses</b>	<b>4,428</b>	<b>5,078</b>
<b>Operating Loss</b>	<b>\$ (4,428)</b>	<b>\$ (5,078)</b>
Other Income (Expense)	-	-
<b>Total Other Income (Expense)</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>\$ (4,428)</b>	<b>\$ (5,078)</b>
<b>Basic &amp; Diluted Loss per Common Share</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Weighted Average Common Shares Outstanding</b>	<b>4,114,387,836</b>	<b>4,114,387,836</b>

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

**GLOBAL DEVELOPMENTS INC**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**

For the Twelve Months Ended  
December 31

	2020	2019
<b><u>Cash Flow From Operating Activities</u></b>		
Net Profit (Loss)	(4,428)	(5,078)
 <b><u>Adjustments to reconcile net loss to net cash used in operating activities:</u></b>		
Common Stock Issued for Services	-	-
Accounts Payable & Accrued Expenses	4,428	5,078
Related Party Payable/Advance/Note	-	-
<b><u>Net Cash Used in Operating Activities</u></b>	-	-
<b><u>Cashflows From Financing Activities</u></b>		
 <b><u>Net Increase(Decrease) in Cash</u></b>	-	-
 <b><u>Cash at Beginning of Period</u></b>	-	-
 <b><u>Cash at End of Period</u></b>	-	-

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

GLOBAL DEVELOPMENTS INC  
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT (UNAUDITED)  
FOR THE TWELVE MONTHS ENDED December 31, 2020 and December 31, 2019

	Class A Preferred Stock		Common Stock		Common Stock to		Additional	Accumulated	Total
	Shares	Amount	Shares	Amount	Amount	Capital	Deficit		
<b>Balance, December 31, 2018</b>			<u>4,114,387,836</u>	<u>\$ 411</u>		<u>\$ 6,892,272</u>	<u>\$ (6,896,179)</u>	<u>\$ (3,496)</u>	
Issuance of stock for									
Net Loss							\$ (5,078)	\$ (5,078)	
<b>Balance, December 31, 2019</b>	-	-	<u>4,114,387,836</u>	<u>411</u>	-	<u>6,892,272</u>	<u>(6,901,257)</u>	<u>(8,574)</u>	
<b>Balance, December 31, 2019</b>			<u>4,114,387,836</u>	<u>411</u>		<u>6,892,272</u>	<u>(6,901,257)</u>	<u>(8,574)</u>	
Issuance of stock for									
Net Loss							\$ (4,428)	\$ (4,428)	
<b>Balance, December 31, 2020</b>	-	-	<u>4,114,387,836</u>	<u>411</u>	-	<u>6,892,272</u>	<u>(6,905,685)</u>	<u>(13,002)</u>	

**Global Developments, Inc.**  
**Notes to the Financial Statements**  
**For the years ended December 31, 2020 and December 31, 2019**

**NOTE 1 - ORGANIZATION AND OPERATIONS**

**Business**

Global Developments Inc. (the “Company”) was incorporated under the laws of the State of Delaware on December 9, 2004 as Autobahn International, Inc, and changed its name to Global Developments Inc. on May 30, 2006. The Company sought to focus on equity and debt financing opportunities and business acquisitions. The Company has not had any significant operations since 2012. The Company’s business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more target businesses. The Company has not selected any business combination target and has not, nor has anyone on its behalf, initiated any substantive discussions, directly or indirectly, with any business combination target.

**Fiscal Year End**

The Company has a December 31 year-end.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The accompanying unaudited financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for interim unaudited financial information. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. The unaudited financial statements include all adjustments (consisting of normal recurring adjustments) which are, in the opinion of management, necessary in order to make the condensed financial statements not misleading. Notes to the financial statements which would substantially duplicate the disclosures contained in the annual financial statements for the most recent fiscal period have been omitted.

**Recently Adopted 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 pronouncements that have been issued that might have a material impact on its financial position or results of operations.

**Use of Estimates**

The preparation of these financial statements 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.

**Income Taxes**

The Company accounts for income taxes using the asset and liability approach that requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in the Company’s

financial statements or tax returns. In estimating future tax consequences, the Company generally considers all expected future events other than enactments of changes in the tax law. For deferred tax assets, management evaluates the probability of realizing the future benefits of such assets. The Company establishes valuation allowances for its deferred tax assets when evidence suggests it is unlikely that the assets will be fully realized. The Company recognizes the tax effects of an uncertain tax position only if it is more likely than not to be sustained based solely on its technical merits as of the reporting date and then only in an amount more likely than not to be sustained upon review by the tax authorities. Income tax positions that previously failed to meet the more likely than not threshold is recognized in the first subsequent financial reporting period in which that threshold is met. Previously recognized tax positions that no longer meet the more likely than not threshold is derecognized in the first subsequent financial reporting period in which that threshold is no longer met. The Company classifies potential accrued interest and penalties related to unrecognized tax benefits within the accompanying consolidated statements of operations and comprehensive income (loss) as income tax expense.

### **Accounts Payable and Accrued Liabilities**

Accounts payable and accrued liabilities primarily consist of transfer agent fees and state franchise taxes and related fees.

### **Stock-based Compensation**

The Company has share-based compensation plans under which employees, consultants, suppliers and directors may be granted restricted stock, as well as options and warrants to purchase shares of Company common stock at the fair market value at the time of grant. Stock-based compensation cost to employees is measured by the Company at the grant date, based on the fair value of the award, over the requisite service period under ASC 718. For options issued to employees, the Company recognizes stock compensation costs utilizing the fair value methodology over the related period of benefit. Grants of stock to non-employees and other parties are accounted for in accordance with the ASC 505.

### **Basic Income (Loss) Per Share**

Under the provisions of ASC 260, "Earnings per Share," basic loss per common share is computed by dividing net loss available to common shareholders by the weighted average number of shares of common stock outstanding for the periods presented. Diluted net loss per share reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that would then share in the income.

### **NOTE 3 - GOING CONCERN**

As of December 31, 2020, the Company has no significant operations. The accompanying financial statements have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the financial statements, the Company has incurred recurring net losses since its inception and has raised limited capital. The Company will incur costs in pursuit of its business combination plans. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. There is no assurance that the Company's plans to consummate a business combination will be successful. As discussed in Note 7, The Company's majority stockholder has agreed to loan the Company up to an aggregate of \$30,000 by the issuance of unsecured promissory notes to cover expenses of the Company. The financial statements do not include any adjustment relating to the recoverability and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

#### **NOTE 4 – STOCKHOLDER’S DEFICIT**

The Company is authorized to issue (i) 6,000,000,000 shares of common stock, par value \$0.0000001 per share, of which 4,114,387,836 shares are issued and outstanding (of which no shares are reserved for issuance pursuant to securities exercisable or exchangeable for, or convertible into, shares of common stock, and (ii) 200,000,000 shares of preferred stock, par value \$0.0000001 per share, of which no shares were issued and outstanding.

The Company has not issued any capital stock within the period.

#### **NOTE 5 – RELATED PARTY TRANSACTIONS**

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 850 and has determined that no related party transactions exist through the date of this filing.

#### **NOTE 6 – CONTROLLING INTEREST**

Indeglia PC owns 3,150,000,000 shares of the Company’s common stock, which represents 76.56% of all shares of common stock issued and outstanding.

#### **NOTE 7 – SUBSEQUENT EVENTS**

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855 and has determined that no material subsequent events exist through the date of this filing, except as follows:

The Company’s majority stockholder has agreed to loan the Company up to an aggregate of \$30,000 by the issuance of unsecured promissory notes to cover expenses of the Company. These loans will be payable without interest on the earlier of December 31, 2022 or the completion of a business combination.