

**Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

**Urban Television Network Corporation**

11705 Willake Street Santa Fe Springs 90670

323-489-8119

<https://urbt.com>

[ir@urbt.com](mailto:ir@urbt.com)

SIC CODE 4833

**Amended Quarterly Report for the Period Ending:**

June 30, 2021

(the "Reporting Period")

As of June 30, 2021, the current reporting period date the number of shares outstanding of our Common Stock was: 789,161,010

As of March 31, 2021, the prior reporting date the number of shares outstanding of our Common Stock was: 789,161,010

As of September 30, 2020, the most recent completed year end the number of shares outstanding of our Common Stock was: 789,161,010

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:

Yes: ☐ No: ☒

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<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 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.

**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.

Current Name: Urban Television Network Corporation  
Formerly Waste Conversion Systems Inc. 6 -2002  
Formerly Health Equities, Inc 6 – 1987  
Formerly Punch Animation Inc. 11 – 2016 til 09 - 2019

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):

Nevada

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:

11705 Willake Street, Santa Fe Springs California 90670

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:

NONE

**2) Security Information**

Trading symbol: URBT  
Exact title and class of securities outstanding: COMMON  
CUSIP: US 9170682077  
Par or stated value: .0001

Total shares authorized: 1,200,000,000 as of date: 06/30/21  
Total shares outstanding: 789,161,010 as of date: 06/30/21

Number of shares in the Public Float<sup>2</sup>: 139,161,010 as of date: 06/30/21  
Total number of shareholders of record: 874 as of date: 06/30/21

*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: Securities Transfer Corp.  
Phone: 469-633-0101  
Email: johnson@stctransfer.com  
Address: 2901 N Dallas Parkway, Suite 380,  
Plano Texas 75093

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.

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<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.

## 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: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>9-30-2019</u> Common: <u>789161010</u> Preferred: <u>200000</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> <u>Ending Balance:</u> Date <u>06/30/21</u> Common: <u>789,161,010</u> Preferred: <u>200000</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 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: Ira Viener  
Title: CPA  
Relationship to Issuer: None

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").

<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.

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 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.

**See 10Q the Quarterly Report Ending June 30, 2021**

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.

**URBAN TELEVISION NETWORK CORPORATION  
BALANCE SHEET  
JUNE 30, 2021**

	<b><u>2021</u></b>
<b>ASSETS</b>	
Cash	\$ 95,811
Accounts Receivable	75,000
Loans to Shareholders	35,748
Castaic Studios Deposit	<u>10,000</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>216,559</u></b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	
<b>CURRENT LIABILITIES</b>	
Credit Cards Payable	\$ 0
Salaries Payable	5,387
Loans Payable	<u>447,592</u>
<b>Total Current Liabilities</b>	<b>\$ 452,979</b>
<b>Long Term Liabilities</b>	<u>0</u>
<b>Total Liabilities</b>	<b>\$ 452,979</b>
<b>SHAREHOLDERS' (DEFICIT)</b>	
Preferred stock Series A - 500,000 shares authorized; \$.001 par value; 200,000 shares issued and outstanding	20
Common stock – 1,200,000,000 shares authorized; \$.0001 par value; 789,161,010 shares issued and outstanding	78,916
Additional paid-in capital	22,528,940
Accumulated Deficit	<u>(22,844,296)</u>
<b>Total Shareholders' (Deficit)</b>	<b>\$ <u>(236,420)</u></b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' (DEFICIT)</b>	<b>\$ <u>216,559</u></b>

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

**URBAN TELEVISION NETWORK CORPORATION**  
**STATEMENT OF OPERATIONS**  
**FOR THE 3-MONTHS ENDED JUNE 30, 2021**

	<u><b>2021</b></u>
Sales & Marketing Income	\$ 1,017
Cost of Goods Sold	<u>8,452</u>
Gross Profit	\$( 7,435)
Selling, General & Administrative Expenses	<u>75,065</u>
<b>Net Profit (Loss)</b>	<b>\$( <u>82,500</u>)</b>

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

**URBAN TELEVISION NETWORK CORPORATION**  
**STATEMENT OF SHAREHOLDERS' EQUITY**  
**FOR THE QUARTER ENDED JUNE 30, 2021**

	No. of Shares	Par Value	Additional Paid-in Capital	Accumulated Deficit	Total
Balance, 9/30/2018	139,161,010	\$ 13,016	\$ 22,392,991	\$(22,689,440)	\$ (283,433)
Add'l Shares Issued	650,000,000	65,900			65,900
Net profit				34	34
Balance, 9/30/2019	139,161,010	78,916	22,392,991	(22,689,406)	(217,499)
Net profit				43,728	43,728
Balance, 9/30/2020	789,161,010	78,916	22,392,991	(22,645,678)	(173,771)
Net loss				( 109,350)	( 109,350)
Balance, 12/31/2020	789,161,010	78,916	22,392,991	(22,755,028)	(283,121)
Add'l Paid-in Capital			75,000		75,000
Net loss				( 107,509)	( 107,509)
Balance, 3/31/2021	789,161,010	78,916	22,467,991	(22,862,537)	(315,630)
Add'l Paid-in Capital					
Net loss				( 82,500)	( 82,500)
Balance, 6/30/2021	789,161,010	78,916	22,467,991	(22,945,037)	(398,130)

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



**URBAN TELEVISION NETWORK CORPORATION**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE QUARTER ENDED JUNE 30, 2021**

	<b><u>2021</u></b>
<b>Net Profit (Loss)</b>	\$ ( 82,500)
<b>Adjustments to Reconcile Net Income (Loss) to Net Cash provided by Operating Activities:</b>	
Prior Period Adjustment	-
<b>Depreciation and amortization</b>	
<b>Change in Operating Assets and Liabilities:</b>	
(Increase) Decrease in Accounts Receivable	-
(Increase) Decrease in Loans Receivable from Shareholder	5,000
Increase (Decrease) in Loans Payable to related parties	( 1,100)
Increase (Decrease) in Credit Cards Payable	( 2,933)
Increase (Decrease) in Salaries Payable	<u>-</u>
Net cash used in operating activities	\$ 967
<b>Cash Flows from Investing Activities:</b>	
Net cash provided from (used in) investing activities	127,049
<b>Cash Flows from Financing Activities:</b>	
Net cash provided from financing activities	0
<b>Net Change in Cash and Cash Equivalents</b>	
Cash and cash equivalents, beginning of period	50,295
Cash and cash equivalents, end of period	\$ 95,811
<b>Supplemental disclosure of non-cash financing activities:</b>	
Cash paid for interest and income taxes	\$ <u>0</u>

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

**URBAN TELEVISION NETWORK CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

Urban Television Network Corporation (the “Company”) formerly known as Waste Conversion Systems, Inc. was incorporated as Waste Conversion Systems, Inc. under the laws of the state of Nevada on October 21, 1986. The principal office of the corporation is 11705 Willake Street, Santa Fe Springs, California 90670.

In October 2014, the Company underwent a change of control in connection with Joseph Collins being appointed as sole officer and director, who agreed to work towards reviving the Company’s dormant operations.

**Significant Accounting Policies**

**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 certain 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. Actual results could differ from those estimates.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

**Property and Equipment**

Property and Equipment is valued at cost.

Additions are capitalized and maintenance and repairs are charged to expense as incurred. Gains and losses on dispositions of equipment are reflected in operations. Depreciation is provided using the straight-line method over the estimated useful lives of the assets.

**Impairment of Long-Lived Assets**

The Company reviews the carrying value of its long-lived assets annually or whenever events or changes in circumstances indicate that the historical cost-carrying value of an asset may no longer be appropriate. The Company assesses recoverability of the carrying value of the asset by estimating the future net cash flows expected to result from the asset, including eventual disposition. If the future net cash flows are less than the carrying value of the asset, an impairment loss is recorded equal to the difference between the asset’s carrying value and fair value.

**Intangible Assets**

Intangible assets with estimable useful lives are amortized over respective estimated useful lives to their estimated residual values, and reviewed for impairment in accordance with FASB Accounting Standards Codification 360, “Property, Plant and Equipment” (ASC 360), previously referred to as Statement of Financial Accounting Standards No. 144, *Accounting for Impairment or Disposal of Long-Lived Assets*.

**Research and Development Costs**

All research and development costs are expensed as incurred, including primarily contracting costs.

## **Income Taxes**

The Company accounts for income taxes in accordance with FASB Accounting Standards Codification 740, "Income Taxes" (ASC 740), previously referred to as Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes," and Financial Accounting Standard Board Interpretation No. 48, "Accounting for Uncertainty in Income Taxes." Under ASC 740, we recognize deferred tax assets and liabilities for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. We measure deferred tax assets and liabilities using enacted tax rates expected to apply to taxable income in the years in which we expect those temporary differences to be recovered or settled. We record valuation allowances to

reduce our deferred tax assets to the amount expected to be realized by considering all available positive and negative evidence. Pursuant to ASC 740, we must consider all positive and negative evidence regarding the realization of deferred tax assets, including past operating results and future sources of taxable income. Under the provisions of ASC 740-10, we determined that our net deferred tax asset needed to be fully reserved given recent results of operations.

In June 2006, the Financial Accounting Standards Board issued Interpretation No. 48 (FIN 48), Accounting for Uncertainty in Income Taxes, also included in ASC 740. The Interpretation clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and prescribes a recognition threshold and measurement attributes of income tax positions taken or expected to be taken on a tax return. Under FIN 48, the impact of an uncertain tax position taken or expected to be taken on an income tax return must be recognized in the financial statements at the largest amount that is more-likely-than-not to be sustained upon audit by the relevant taxing authority. An uncertain income tax position will not be recognized in the financial statements unless it is more likely than not of being sustained.

## **Basic and Diluted Net Loss Per Share**

The basic net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding. Diluted net loss per common share is computed by dividing the net loss adjusted on an "as if converted" basis, by the weighted average number of common shares outstanding plus potential dilutive securities. For the years ended September 30, 2010 and 2009, potential dilutive securities had an anti-dilutive effect and were not included in the calculation of diluted net loss per common share. The number of potentially dilutive securities that were not included in the computation of diluted EPS because to do so would have been anti-dilutive was 9,838,000 common stock potentially issuable under outstanding options/warrants.

## **Stock Based Compensation**

Effective December 15, 2005, we adopted the provisions of FASB Accounting Standards Codification 718, "Compensation — Stock Compensation" (ASC 718), previously referred to as Statement of Financial Accounting Standards No. 123R, "Share-Based Payment" and applied the provisions of the Securities and Exchange Commission Staff Accounting Bulletin No. 107 using the modified-prospective transition method. Under this transition method, compensation cost recognized includes (a) the compensation cost for all share-based awards granted prior to, but not yet vested, as of December 15, 2005, based on the grant-date fair value estimated in accordance with the original provisions of ASC 718 and (b) the compensation cost for all share-based awards granted subsequent to December 15, 2005, based on the grant-date fair value estimated in accordance with the provisions of ASC 718. The Company had not issued any options to employees in the prior periods thus; there was no impact of adopting the new standard.

Additionally, we accounted for restricted stock awards granted using the measurement and recognition provisions of ASC 718. We measure the fair value of the restricted stock awards on the grant date and recognize them in earnings over the requisite service period for each separately vesting portion of the award.

The Company determines the value of stock options utilizing the Black-Scholes option-pricing model. Compensation costs for share-based awards with pro rata vesting are allocated to periods on a straight-line basis.

## **Fair Value of Financial Instruments**

The Company's financial instruments consist primarily of cash and cash equivalents, accounts receivable and accounts payable. Management believes that the carrying values of these assets and liabilities are representative of their respective fair values based on their short-term nature.

## Impact of New Accounting Standards

The Company has adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 105-10, *Generally Accepted Accounting Principles – Overall* ("ASC 105-10"), which was formerly known as SFAS 168. ASC 105-10 establishes the FASB Accounting Standards Codification (the "Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with U.S. GAAP. Rules and interpretive releases of the Securities and Exchange Commission (the "SEC") under authority of federal securities laws are also sources of authoritative U.S. GAAP for SEC registrants. All guidance contained in the Codification carries an equal level of authority. The Codification superseded all existing non-SEC accounting and reporting standards and all other non-grandfathered, non-SEC accounting literature not included in the Positions or Emerging Issues Task Force Abstracts.

Instead, it will issue Accounting Standards Updates ("ASUs"). The FASB will not consider ASUs as authoritative in their own right. ASUs will serve only to update the Codification, provide background information about the guidance and provide the basis of conclusions on the change(s) in the Codification. References made to FASB guidance throughout this document have been updated for the Codification.

In April 2014, the Financial Accounting Standards Board issued an accounting standard update that amends the definition of a discontinued operation to include only those disposals of components of an entity that represents a strategic shift that has, or will have, a major effect on an entity's operations and financial results. The amendment should be applied prospectively and is effective for fiscal years beginning on or after December 15, 2014. Early adoption is permitted for disposals that have not been reported in financial statements previously issued. The adoption of this guidance will not have a material effect on the Company's financial condition, results of operations or cash flows.

In May 2014, the FASB issued an accounting standard update on revenue recognition that will be applied to all contracts with customers. The update requires an entity to recognize revenue when it transfers promised goods or services to customers in an amount that reflects what it expects in exchange for the goods or services. It also requires more detailed disclosures to enable users of financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. The guidance will be required to be applied on a retrospective basis, using one of two methodologies, and will be effective for fiscal years beginning after December 15, 2016, with early application not being permitted. The Company is currently assessing the impact that the guidance will have on the Company's financial condition and results of operations.

In June 2014, the FASB issued ASU 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. ASU 2014-10 eliminates the distinction of a development stage entity and certain related disclosure requirements, including the elimination of inception-to-date information on the statements of operations, cash flows and stockholders' equity. The amendments in ASU 2014-10 will be effective prospectively for annual reporting periods beginning after December 15, 2014, and interim periods within those annual periods, however early adoption is permitted. The Company adopted ASU 2014-10 during the quarter ended June 30, 2014, thereby no longer presenting or disclosing any information required by Topic 915.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

## NOTE 2 - GOING CONCERN

As shown in the accompanying consolidated financial statements, the Company incurred profits of \$34 for the year ended September 30, 2019 and \$43,728 for the year ended September 30, 2020. However, for the 3-months ended June 30, 2021, the Company incurred a loss of \$82,500. This condition creates an uncertainty as to the Company's ability to continue as a going concern. Management is trying to raise additional capital through sales of common stock either through private placements or public offerings, as well as seeking other sources of funding. There are no assurances that the Company will be able to achieve a level of revenues adequate to generate sufficient cash flow from operations or obtain the additional financing through private placements or public offerings to support the investment in the Company's operating plan. If these funds are not available the Company may not continue its operations or execute its business plan. The conditions raise substantial doubt about the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

### NOTE 3 – NOTES PAYABLE AND ADVANCES

2021

Loans payable, no interest, due upon demand

\$ 447,592

### NOTE 4 – JUDGMENT PAYABLE

The only judgment payable was satisfied by Joseph Collins in 2014.

### NOTE 5 - COMMON STOCK

During the quarter ended June 30, 2021, the Company did not issue any shares of common stock.

### NOTE 6 – PREFERRED STOCK

During the quarter ended June 30, 2021, the Company did not issue any shares of preferred stock.

### NOTE 7- INCOME TAXES

The Company uses the liability method, where deferred tax assets and liabilities are determined based on the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities for financial and income tax reporting purposes. During fiscal year 2019, the Company incurred no net income or loss and, therefore, had no tax liability. The net deferred tax asset generated by the loss carry-forward and temporary differences has been fully reserved. The cumulative net operating loss carryforward is approximately \$7,900,000 at June 30, 2021, of which \$2,700,000 will expire in 2021 and \$4,600,000 will expire in 2022. The resulting deferred tax asset arising from NOL carryforwards of \$7,300,000 has been fully reserved.

### NOTE 8 – COMMITMENTS AND CONTINGENCIES

From time to time, we may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may

harm our business. We are currently not aware of any such legal proceedings that we believe will have, individually or in the aggregate, a material adverse effect on our business, financial condition or operating results

### NOTE 9 - SUBSEQUENT EVENTS

On September 26, 2019, the Company filed amended articles of incorporation with the Nevada Secretary of State to change its name to URBT TV Studios, Inc.; increase its authorized common stock from 200,000,000 shares with par value of \$.0001 to 800,000,000 with par value of \$.00001 and increase its authorized preferred stock from 500,000 shares with par value of \$0.001 per share to 2,000,000 shares with par value of \$0.001.

## PART III

### ITEM 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

On May 3, 2021, Registrant executed an engagement letter with Ira S. Viener, CPA to prepare the Company's Compilation letter for the quarter ended March 31, 2021.

- The engagement of the new accountant was recommended and approved by the Board of Directors of Registrant.

- **Item 9A(T). Controls and Procedures**
- **Evaluation of Disclosure Controls and Procedures**

The Company maintains disclosure controls and procedures that are designed to ensure that material information required to be disclosed by us in Securities Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Our Chief Executive Officer and Chief Financial Officer have evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934) as of the end of the period covered by this report. Based on that evaluation, our Principal Executive Officer and Principal Financial Officer concluded that, as of the end of the period covered by this Annual Report, our disclosure controls and procedures were ineffective. The failure to timely file this annual report for 2014, 2013, 2012 leads to the conclusion that the disclosure controls and procedures were not effective. As of the date of this report, the Company has added the further step of fully discussing with its outside advisors whether they are aware of any new SEC rules and regulations affecting our disclosure requirements and whether each report being filed is compliant with current rules and regulations. Our management has concluded that the financial statements included in this Form 10-K present fairly, in all material respects our financial position, results of operations and cash flows for the periods presented in conformity with generally accepted accounting principles.

#### **Changes in Internal Controls**

During the quarter ended June 30, 2021, there was no change in our internal controls over financial reporting that materially affected, or were reasonably likely to materially affect, our internal control over financial reporting.

#### **Limitations on the Effectiveness of Controls**

Our management, including our CEO, does not expect that our disclosure controls and internal controls will prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake.

Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the control. The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over

time, a control may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

#### **CEO Certifications**

Exhibits 31.1 and 32.1 are the Certifications of the CEO. The Certifications are required in accordance with Section 302 of the Sarbanes-Oxley Act of 2002 (the Section 302 Certifications). This Item of this report, which you are currently reading is the information concerning the Evaluation referred to in the Section 302 Certifications and this information should be read in conjunction with the Section 302 Certifications for a more complete understanding of the topics presented.

#### **Management's Report on Internal Control over Financial Reporting**

Management is responsible for establishing and maintaining adequate internal control over our financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) of the Exchange Act). Internal control over financial reporting is a process designed to provide reasonable

assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Our internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets, (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors, and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Our management, with the participation of our Principal Executive Officer and Principal Financial Officer, conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, our Principal Executive Officer and Principal Financial Officer concluded that, as of the end of the period covered by this Annual Report, our internal control over financial reporting was effective.

This Quarterly Report does not include an attestation report of our independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our independent registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit us to provide only management's report in this Annual Report.

#### **ITEM . 10 Directors, Executive Officers, Promoters and Control Persons**

The Company has adopted a Code of Ethics that applies to all of its Directors, Officers (including its CEO, CFO and chief accounting officer and any person performing similar functions) and all employees. The Code is attached hereto by reference.

##### **Directors and Executive Officers**

The following table sets forth the names of all current directors and executive officers of the Company as of December 31, 2014. These persons will serve until the next annual meeting of the stockholders or until their successors are elected or appointed and qualified, or their prior resignation or termination.

Name	Positions Held	Date of Election or Designation
Joseph Collins	Director Secretary Chairman/CEO	10/5/2014

##### **Business Experience**

Joseph Collins, Chairman of the Board, Chief Executive Officer and Secretary. Determined, resilient, driven...these are the traits that best describe Joseph Collins, CEO of Urban Television Network Corporation. Joseph Collins is one of the most innovative men in the industry. He has achieved this reputation as a result of the cutting-edge approaches that he has integrated into every aspect of Urban Television Network Corp. For example, no new network has launched with 70% original content. No network, large or small, offers trans-media advertising to its sponsors. But Joseph Collins' exceptional entrepreneurial skills are not limited to his creative techniques for market positioning. He brings a work ethic that is matched by his determination, passion and sheer tenacity to become an example for future leaders in broadcasting, philanthropy, and media.

Joseph landed his first break in television at the age of 16 when he earned a coveted intern position at WTVV Milwaukee in the Research and Development Department. Determined to maximize this opportunity, Joseph diligently participated in all aspects of the television station. From working behind the camera to being a runner. No work was too big or too small for Joseph to learn.

It was through such intense determination that Joseph gained the favor of his superiors and was allowed to host the Morning Business Report during his summer break. Thus, at the age of 16, Joseph became the youngest news reporter in the nation. Allowed to display his intelligence and his business acumen, Joseph shined as he brought a new perspective to the business news.

Joseph became known for his excellence in production through his many clients. He also piloted the original video show, "Video Force." "Video Force" was unlike any other show at the time. Spotlighting videos from independent as well as major artists in a way that made it easy for viewers to become exposed to the music, the show quickly became a hit. With "Video Force", Joseph claimed the interest of the masses of viewers. "We just wanted to produce a show that would allow artists to showcase their talent" says Joseph. "Video Force was our answer."

Collins' innovativeness did not stop with music videos. Joseph soon became one of the most respected commercial producers around. After tackling projects with brands such as Karl Kani and Toyota, and also producing public service announcements (PSAs) for numerous non-profit organizations, Joseph was ready for his next challenge. Thus, Collin's Entertainment was born.

With the production of over 600 TV commercials and countless television shows to his credit, Joseph Collins has received extensive praise and recognition for his vision and leadership. He is proactive within the community, prides himself on giving back whether through his time or resources, and is a man worthy of not only recognition, but emulation as well.

### **Compliance with Section 16(a) of the Exchange Act**

Each of the Company's directors and executive officers filed a Form 3 Initial Statement of Beneficial Ownership of Securities with the Securities and Exchange Commission. To the best knowledge of management, all reports required to be filed by members of management under Section 16(a) of the 1934 Act have been filed.

### **Item 11. Executive Compensation.**

We have made no provisions for paying cash or non-cash compensation to our sole officer and director. No salaries are being paid at the present time, no salaries or other compensation were paid in cash, or otherwise, for services performed during the year ended September 30, 2019, and no compensation will be paid unless, and until, our operations generate sufficient cash flows.

We have not paid any salaries to our sole director and officer for the year ended September 30, 2020. We do not anticipate beginning to pay salaries until we have adequate funds to do so. There are no other stock option plans, retirement, pension, or profit-sharing plans for the benefit of our officer and director other than as described herein.

### **Outstanding Equity Awards at Fiscal Year-End**

The Company has no option or stock awards authorized as of June 30, 2021.

There are no grants of stock options outstanding as of June 30, 2021.

We do not have any long-term incentive plans that provide compensation intended to serve as incentive for performance.

Our sole director has not adopted a stock option plan. We have no plans to adopt a stock option plan, but may choose to do so in the future. If such a plan is adopted, this may be administered by the board or a committee appointed by the board (the "Committee"). The committee would have the power to modify, extend or renew outstanding options and to authorize the grant of new options in substitution therefore, provided that any such action may not impair any rights under any option previously granted. We may develop an incentive-based stock option plan for our officer and director and may reserve up to 10% of our outstanding shares of common stock for that purpose.

### **Options Grants during the Last Fiscal Year / Stock Option Plans**

We do not currently have a stock option plan in favor of any director, officer, consultant or employee of our company. No individual grants of stock options, whether or not in tandem with stock appreciation rights known as SARs or freestanding SARs have been made to our Sole director and officer since our inception; accordingly, no stock options have been granted or exercised by our sole director and officer since we were founded.



### **Aggregated Options Exercises in Last Fiscal Year**

No individual grants of stock options, whether or not in tandem with stock appreciation rights known as SARs or freestanding SARs have been made to our sole director and officer since our inception; accordingly, no stock options have been granted or exercised by our sole director and officer since we were founded.

### **Long-Term Incentive Plans and Awards**

We do not have any long-term incentive plans that provide compensation intended to serve as incentive for performance. No individual grants or agreements regarding future payouts under non-stock price-based plans have been made to our sole director and officer or any employee or consultant since our inception; accordingly, no future payouts under non-stock price-based plans or agreements have been granted or entered into or exercised by our Sole director and officer or employees or consultants since we were founded.

### **Compensation of Directors**

Our sole director is not compensated by us for acting as such. He is reimbursed for reasonable out-of-pocket expenses incurred. There are no arrangements pursuant to which our sole director is or will be compensated in the future for any services provided as a director.

We do not have any agreements for compensating our directors for their services in their capacity as directors, although such directors are expected in the future to receive stock options to purchase shares of our common stock as awarded by our board of directors.

### **Employment Contracts, Termination of Employment, Change-In-Control Arrangements**

There are no employment contracts or other contracts or arrangements with our officer or director other than those disclosed in this report. There are no compensation plans or arrangements, including payments to be made by us, with respect to Mr. Collins that would result from his resignation, retirement or any other termination. There are no arrangements for directors, officers or employees that would result from a change-in-control.

### **Indebtedness of Directors, Senior Officers, Executive Officers and Other Management**

Neither our sole director and officer nor any associate or affiliate of our company during the last two fiscal years is or has been indebted to our company by way of guarantee, support agreement, letter of credit or other similar agreement or understanding currently outstanding.

### **Director Compensation**

The Company did not pay any compensation to its directors during the year ended September 30, 2020.

At this time, we have not entered into any employment agreements with our sole officer and director. If there is sufficient cash flow available from our future operations, we may enter into employment agreements with our sole officer and director or future key staff members.

### **Item 12. Security Ownership of Certain Beneficial Owners and Management.**

#### **PRINCIPAL STOCKHOLDERS**

The following table sets forth, as of December 31, 2014, the total number of shares owned beneficially by our Sole officer and director, and key employees, individually and as a group, and the present owners of 5% or more of our total outstanding shares. The table also reflects what his ownership will be assuming completion of the sale of all shares in this offering. The stockholder listed below has direct ownership of his shares and possesses sole voting and dispositive power with respect to the shares.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class	
Preferred Stock	Joseph Collins 2102 E Street San Bernadino, California 92405	200,000	100	%
	All Officers and Directors as a Group (1 person)	200,000	100	%

### Change in Control

We are not aware of any arrangement that might result in a change in control of our company in the future.

### Item 13. Certain Relationships and Related Transactions.

On November 11, 2014, we issued 200,000 shares of our preferred stock to our sole director and officer. Each share of the preferred is entitled to 650 votes on any issue required shareholder approval.

### Director Independence

We intend to quote our securities on the OTC Bulletin Board, which does not have any director independence requirements. Once we engage further directors and officers, we plan to develop a definition of independence and scrutinize our Board of Directors with regard to this definition.

### Legal Proceedings

The Company is not party to any legal actions pending at the present time.

### Item 14. Principal Accountant Fees and Services

#### (1) Audit Fees

The aggregate fees billed for each of the last two fiscal years for professional services rendered by the principal accountant for the audit of the registrant's annual financial statements and review of financial statements included in the registrant's Form 10-Q or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for the fiscal year ending September 30, 2020 were \$0.

#### (2) Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountant that are reasonably related to the performance of the audit or review of the registrant's financial statements and are not reported under item (1) for the fiscal years ending September 30, 2020 were \$0.

The nature of the services comprising the fees herein disclosed are: none provided.

#### (3) Tax Fees

The aggregate fees billed for professional services rendered by the principal accountant for tax compliance, tax advice, and taxes planning for the fiscal year ending September 30, 2020 were \$0.

The nature of the services comprising the fees herein disclosed are: none provided

#### (4) All Other Fees

No aggregate fees were billed for professional services provided by the principal accountant, other than the services reported in items (1) through (3) for the fiscal year ending September 30, 2020.

**(5) Audit Committee**

The registrant's Audit Committee, or officers performing such functions of the Audit Committee, have approved the principal accountant's performance of services for the audit of the registrant's annual financial statements and review of financial statements included in the registrant's Form 10-Q or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for the fiscal years ending September 30, 2020. Audit-related fees, tax fees, and all other fees, if any, were approved by the Audit Committee or officers performing such functions of the Audit Committee.

**(6) Work Performance by Others**

None

**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")

Television Broadcasting and Streaming Services

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

None

- C. Describe the issuers' principal products or services.

Our principal service is the online streaming of movies and live TV

**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.

None

**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>Joseph Collins</u>	<u>CEO</u>	<u>Santa Fe Springs, CA</u>	<u>200000</u>	<u>Preferred</u>	<u>100%</u>	<u>None</u>
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

## 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);

NO

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;

NO

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

NO

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.

NO

- 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: Summer Bridges  
Firm: \_\_\_\_\_  
Address 1: 11705 Willake Street  
Address 2: Santa Fe Springs, California 90670  
Phone: 323-489-8119  
Email: summer@urbt.com

### Accountant or Auditor

Name: Ira Viener  
Firm: Ira Viener CPA  
Address 1: 1275 15<sup>th</sup> St. 12J  
Address 2: Fort Lee, NJ 07024  
Phone: 917-647-2947  
Email: iviener@nr.rr.com

### Investor Relations

Name: \_\_\_\_\_  
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: \_\_\_\_\_  
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, Joseph Collins certify that:

1. I have reviewed this Quarterly Report Ending June 30, 2021 of Urban Television Network Corporation;
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.

12/16/2021 [Date]

/s/ Joseph Collins

[CEO's Signature]

### *Principal Financial Officer:*

I, Joseph Collins certify that:

1. I have reviewed this Quarterly Report Ending June 30, 2021 of Urban Television Network Corporation.
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.

12/16/2021 [Date]

/s/ Joseph Collins

[CFO's Signature]