

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

## **Universal Tracking Solutions, Inc.**

1602 N 21st Street  
Tampa, FL 33605

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813-445-9384

[www.universaltrackingsolutions.net](http://www.universaltrackingsolutions.net)

don@universaltrackingsolutions.net

SIC - 5065

### **Annual Report For the Period Ending: December 31, 2021 (the "Reporting Period")**

As of March 31, 2022, the number of shares outstanding of our Common Stock was: 57,124,373

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 57,124,373

As of September 31, 2021, the number of shares outstanding of our Common Stock was: 57,124,373

As of December 31, 2020, the number of shares outstanding of our Common Stock was: 57,124,373

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.

Universal Tracking Solutions, Inc.

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):

Universal Tracking Solutions, Inc. is a Nevada C corporation. The corporation is active and in good standing.

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:

1602 N 21st Street  
Tampa, FL 33605

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: X*

1602 N 21st Street  
Tampa, FL 33605

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: UTRK  
Exact title and class of securities outstanding: Universal Tracking Solutions, Inc. Common Stock  
CUSIP: 267897205  
Par or stated value: \$0.0001

Total shares authorized: 100,000,000 as of date: 12-31-21

Total shares outstanding: 57,124,373 as of date: 12-31-21  
 Number of shares in the Public Float<sup>2</sup>: 4,610,504 as of date: 12-31-21  
 Total number of shareholders of record: 216 as of date: 12-31-21

All additional class(es) of publicly traded securities (if any): N/A

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

Transfer Agent

Name: Pacific Stock Transfer  
 Phone: 800-785-7782  
 Email: info@pacificstocktransfer.com  
 Address: 9725 Via Austi Parkway, 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:

Shares Outstanding as of Second Most Recent Fiscal Year End:  Date <u>01-01-20</u>  <u>Opening Balance</u> Common: <u>57,124,373</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation)	Number of Shares Issued (or canceled)	Class of Securities	Value of shares issued (\$/per share)	Were the shares issued at a discount	Individual/ Entity Shares were issued to (entities must have	Reason for share issuance (e.g. for cash or debt conversion)	Restricted or Unrestricted	Exemption or Registration Type.

<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 returned to treasury)			at issuance	to market price at the time of issuance ? (Yes/No)	individuals with voting / investment control disclosed).	-OR- Nature of Services Provided	as of this filing.	
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Shares Outstanding on Date of This Report:									
Date <u>12-31-21</u>									
<u>Ending Balance:</u>									
Common: <u>57,124,373</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:

N/A

#### 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:  X

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.)
<u>8-14-2017</u>	<u>\$16,047</u>	<u>\$6,000</u>	<u>\$0.00</u>	<u>On Demand</u>	<u>N/A</u>	<u>Donald Quarterman, Jr.</u>	<u>Working Capital</u>

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

N/A

#### 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: Don Quarterman  
Title: CEO  
Relationship to Issuer: Officer

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 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.

The Company's unaudited consolidated financial statements for the years ended December 31, 2021 and 2020 are included in this document.

## **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")

Universal Tracking Solutions, Inc. was incorporated on July 11, 2006 in the state of Nevada ("UTS", or the "Company"). UTS is an application based solutions provider of telemetry tracking systems. UTS specialize in fleet management, law enforcement, and finance applications as well as the motorcycle and auto industries.

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

N/A

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

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<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.

UTS sells GPS tracking units and provides ongoing services and support related to the units. UTS is a provider of Global Positioning Satellite ("GPS") asset tracking systems. Our systems are typically applied to monitor fleets of motor vehicles.

UTS produces and services a web-based asset tracking technology primarily designed to track the location, speed, and heading of a customer's motor vehicle in real time. Customers purchase and install our monitoring device in their motor vehicle. Using integrated GPS and wireless communications technologies, the device broadcasts data to UTS. Customers then use our proprietary web site to remotely monitor and control their motor vehicle containing the UTS device, whether the vehicle is in authorized or unauthorized use.

## **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.

1602 N 21st Street, Tampa, FL 33605

## **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>Donald Quarterman, Jr</u>	<u>President/CEO</u>	<u>Tampa, FL</u>	<u>20,000,000</u>	<u>Common</u>	<u>35.01%</u>	<u>N/A</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);

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

Accountant or Auditor

Name: N/A  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Investor Relations

Name: N/A  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s) **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: N/A  
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, Don Quarterman certify that:

1. I have reviewed this annual disclosure statement of Universal Tracking Solutions, 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.

April 7, 2022

/s/ Don Quarterman, Director/President/CEO/CFO

*Principal Financial Officer:*

I, Don Quarterman certify that:

1. I have reviewed this annual report for the years ended December 31, 2021 and 2020 of Universal Tracking Solutions, 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.

April 7, 2022

/s/ Don Quarterman, Director/President/CEO/CFO

UNIVERSAL TRACKING SOLUTIONS, INC.  
CONSOLIDATED BALANCE SHEET  
As of December 31 2021 and 2020  
(Unaudited)

	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)
Current Assets		
Cash	\$ 1,262	\$ 3,601
Total current assets	1,262	3,601
Fixed assets, net of depreciation	-	-
Total fixed assets	-	-
Other assets	-	-
Total other assets	-	-
Total Assets	\$ 1,262	\$ 3,601
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Current liabilities		
Accounts payable	\$ 22,834	\$ 21,651
Credit Cards	3,253	
Related Party Loan	16,047	11,948
Total Current Liabilities	42,134	33,599
Total Liabilities	42,134	33,599
Stockholders' Equity		
Common stock, par value \$0.0001; 100,000,000 shares authorized; 57,124,373 shares issued and outstanding December 31, 2021 and 2020	5,712	5,712
Additional paid in capital	581,207	581,207
Accumulated deficit	(627,791 )	(616,917 )
Total Stockholders' Equity	(40,872 )	(29,998 )
Total Liabilities and Stockholders' Equity	\$ 1,262	\$ 3,601

See accompanying notes to the unaudited consolidated financial statements

UNIVERSAL TRACKING SOLUTIONS, INC.  
CONSOLIDATED STATEMENT OF OPERATIONS  
For the years ended December 31, 2021 and 2020  
(Unaudited)

	Year ended December 31, 2021 (Unaudited)	Year ended December 31, 2020 (Unaudited)
REVENUES	\$ 1,633	\$ -
Cost of revenues	-	-
Gross profit	1,633	-
OPERATING EXPENSES		
Legal Fees	2,500	-
General & administrative expenses	9,586	1,548
TOTAL OPERATING EXPENSES	12,086	1,548
NET LOSS FROM OPERATIONS	(10,453 )	-1,548 )
OTHER (INCOME) EXPENSE	421	-
NET LOSS BEFORE INCOME TAX	(10,874 )	(1,548 )
Provision for income tax	-	-
NET LOSS	\$ (10,874 )	\$ (1,548 )
NET LOSS PER SHARE: BASIC AND DILUTED	\$ -	\$ -
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING: BASIC AND DILUTED	57,124,373	57,124,373

See accompanying notes to the unaudited consolidated financial statements

UNIVERSAL TRACKING SOLUTIONS, INC.  
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY  
For the years ended December 31, 2021 and 2020  
(Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount			
Balance, December 31, 2019	57,124,373	\$ 5,712	\$ 581,207	\$ (615,369 )	\$ (28,450 )
Net loss	-	-	-	(1,548 )	(1,548 )
Balance, December 31, 2020	57,124,373	\$ 5,712	\$ 581,207	\$ (616,917 )	\$ (29,998 )
Net loss	-	-	-	(10,874 )	(10,874 )
Balance, December 31, 2020	57,124,373	\$ 5,712	\$ 581,207	\$ (627,791 )	\$ (40,872 )

See accompanying notes to the unaudited consolidated financial statements

UNIVERSAL TRACKING SOLUTIONS, INC.  
CONSOLIDATED STATEMENT OF CASH FLOWS  
For the years ended December 31, 2021 and 2020  
(Unaudited)

	Year ended December 31, 2021 (Unaudited)	Year ended December 31, 2021 (Unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net loss	\$ (10,874 )	\$ (1,548 )
Adjustments to reconcile net loss to net cash used in operating activities:	-	-
Changes in operating assets and liabilities:		
Increase (decrease) in Accounts Payable	1,183	750
<b>CASH FLOWS USED IN OPERATING ACTIVITIES</b>	<b>(9,691 )</b>	<b>(798 )</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in credit card debt	3,253	-
Increase in related party loan	4,099	799
<b>CASH FLOWS PROVIDED BY FINANCING ACTIVITIES</b>	<b>7,352</b>	<b>799</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(2,339 )</b>	<b>1</b>
Cash, beginning of period	3,601	3,600
Cash, end of period	\$ 1,262	\$ 3,601
<b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>		
Interest paid	\$ 421	\$ -
Income taxes paid	\$ -	\$ -

See accompanying notes to the unaudited consolidated financial statements

**UNIVERSAL TRACKING SOLUTIONS, INC.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

**Note 1 – ORGANIZATION AND NATURE OF BUSINESS**

Universal Tracking Solutions, Inc. was incorporated on July 11, 2006 in the state of Nevada (“UTS”, or the “Company”). UTS is an application based solutions provider of telemetry tracking systems. UTS specialize in fleet management, law enforcement, and finance applications as well as the motorcycle and auto industries.

**Note 2 – GOING CONCERN**

These consolidated financial statements have been prepared on a going concern basis, which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. Based on its historical rate of expenditures, the Company expects to expend its available cash in less than three month from September 15, 2021. Management’s plans include raising capital through the equity markets to fund operations. At December 31, 2021, the Company had a working capital deficit of \$40,872. The Company is in immediate need of further working capital and is seeking options, with respect to financing, in the form of debt, equity or a combination thereof.

Failure to raise adequate capital and generate adequate revenues could result in the Company having to curtail or cease operations. The Company’s ability to raise additional capital through the future issuances of the common stock is unknown. Additionally, even if the Company does raise sufficient capital to support its operating expenses and generate adequate revenues, there can be no assurances that the revenue will be sufficient to enable it to develop to a level where it will generate profits and cash flows from operations. These matters raise substantial doubt about the Company’s ability to continue as a going concern; however, the accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. These consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classifications of the liabilities that might be necessary should the Company be unable to continue as a going concern.

***Covid-19 Disclosure***

The Company’s operations may be adversely affected by the ongoing outbreak of the coronavirus disease 2019 (“COVID-19”) which was declared a pandemic by the World Health Organization (“WHO”) in March 2020. The ultimate disruption which may be caused by the outbreak is uncertain; however, it may result in a material adverse impact on UTS’ financial position, operations and cash flows.

Additionally, it is possible that the Company may face additional challenges in obtaining financing due to COVID-19’s effects on the general economy and the capital markets. If the Company is not able to obtain financing due to COVID-19, then it is highly likely that it will be forced to cease operations. The impact on smaller companies such as UTS of having to cease operations due to the effects of COVID-19 would likely result in the Company not being able to survive and would cause a complete loss of all capital invested in the Company.

To date UTS has not suffered any significant setback due to COVID-19 interfering with operations.

### **Note 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### ***Basis of Presentation***

The accompanying December 31, 2021 and 2020 consolidated financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present the financial position, results of operations and cash flows for the years ended December 31, 2021 and 2020 and for all periods presented have been made.

#### ***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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### ***Cash and Cash Equivalents***

For purposes of the consolidated statements of cash flows, the Company considers all highly liquid investments and short-term debt instruments with original maturities of three months or less to be cash equivalents.

There were no cash equivalents at December 31, 2021 and 2020. Financial instruments that potentially subject the Company to concentration of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. As of December 30, 2020, the Company had \$0 in excess of the FDIC insured limit.

#### ***Research and Development Expenses***

Expenditures for research and development are expensed as incurred.

#### ***Revenue Recognition***

Product and service revenue and the related labor costs and payroll are recorded in the period in which services are performed or products are delivered. All revenues are accounted for once they are earned. Unit Sales are reported upon delivery of the product and the monthly maintenance fees are recognized when service is provided. Customers typically pay for monitoring services on a monthly basis.

#### ***Accounts Receivable***

UTS' trade accounts receivable result from the sale of its products and services, and consist of private and public companies. UTS uses the allowance method to account for uncollectible accounts. Bad debt expense for the years ended December 31, 2021 and 2020 was \$0.

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

Net income (loss) per share is computed based upon the weighted average number of outstanding shares of the Company's common stock for each period presented.

### ***Financial Instruments***

UTS estimates that the fair value of all financial instruments at December 31, 2021 and 2020 do not differ materially from the aggregate carrying value of its financial instruments recorded in the accompanying balance sheets.

### ***Fixed Assets***

Property and equipment are recorded at historical cost and include expenditures, which substantially increase the useful lives of existing property and equipment. Maintenance and repairs are charged to operations when incurred.

Depreciation of property and equipment is computed primarily using the straight-line method based on estimated useful lives (furniture and fixtures, 6 to 7 years, office equipment 5 to 7 years, and computers and software, 3 to 5 years). Depreciation for income tax purposes is computed principally using the straight line method and estimated useful lives.

### ***Accounting for Stock-based Compensation***

The Company recognizes all share-based payments to employees and service providers, including grants of employee stock options, as compensation expense in the consolidated financial statements based on their fair values. That expense will be recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period) or immediately if the share-based payments vest immediately.

### ***Income Taxes***

Income taxes are computed using the asset and liability method. Under the asset and liability method, deferred income tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. A valuation allowance is provided for the amount of deferred tax assets that, based on available evidence, are not expected to be realized.

### ***Recent Accounting Pronouncements***

All other recent accounting pronouncements issued by the FASB, including its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

**Note 4 - NOTES PAYABLE*****Related Party Loan***

As of December 31, 2021 and 2020, an officer of the Company has provided a loan to UTS. The promissory note is unsecured, non-interest bearing and due on demand. The balance due to the officer was \$16,047 as of December 31, 2021, and \$11,948 as of December 31, 2020.

**Note 4 - INCOME TAXES**

For income tax purposes UTS had an accumulated deficit of \$627,791 as of December 31, 2021, which can be used to offset future federal and state taxable income. No income tax benefit has been recorded in the accompanying financial statements since the recoverability of such assets is not reasonably assured through known future revenue sources.

**Note D - CASH FLOW SUPPLEMENTAL INFORMATION**

Cash paid for interest during the years ended December 31, 2021 and 2020 was \$421 and \$0, respectively.

**Note E - STOCKHOLDERS EQUITY*****Issuance of Common Stock***

No common stock was issued in the years ended December 31, 2021 and 2020.

***Common Stock Warrants***

As of December 31, 2021, there were no stock warrants outstanding.

**Note F - COMMITMENTS AND CONTINGENCIES*****Operating Leases***

UTS currently has no lease obligations. Our executive office is located in Tampa, FL. Our executive office is leased on a quarter-by-quarter basis. Payments are made in advance and there are no on-going lease obligations.

***Litigation***

As of December 31, 2021, UTS did not have any outstanding legal issues outside of the ordinary course of business.

**Note H - SUBSEQUENT EVENTS**

There are no subsequent events.