

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

SPOOZ, Inc.

510 Hamilton Street, Somerset, NJ 08873 (732) 241-0598

www.jp3e.com

info@jp3e.com

SIC CODE: 5144

Quarterly Report

For the period ending Marc 31, 2024 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

5,799,910,503 as of March 31, 2024

5,495,710,503 as of December 31, 2023

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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:

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

¹ “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.

Original incorporation – May 2004 Incorporated Nevada - to present – Active

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):

Incorporated Nevada – 2004- Active

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

None

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

None

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

510 Hamilton Street,
Somerset, NJ 08873

The address(es) of the issuer’s principal place of business:

[X] *Check 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?

No: Yes: If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Old Monmouth Stock Transfer Co. Inc.

Phone (732) 872-2727

Email: info@oldmonmouth.com

Address: 200 Memorial Parkway Atlantic Highlands NJ 07716

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol: SPZI
Exact title and class of securities outstanding: Common
CUSIP: 84915Q100
Par or stated value: \$0.0001
Total shares authorized: 5,800,000,000 as of 03/31/24.
Total shares outstanding 5,799,910,503 as of 03/31/24.
Number of shares Public Float 4,996,796,864 of 03/31/24.

Total number of shareholders of record: 142 as of 03/31/24

All additional class(es) of publicly quoted or traded securities (if any): None

Other classes of authorized or outstanding equity securities:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security: Preferred Stock Series B (canceled & class B eliminated as of March 31, 2024)
CUSIP (if applicable): N/A Par or stated value: \$0.0001
Total shares authorized: 1,500,000 as of date: December 31, 2023
Total shares authorized: 1,000,000 as of date: December 31, 2023
Total shareholders of record: 2 as of date: December 31, 2023

Exact title and class of the security: Preferred Stock Series A (as of March 31, 2024)
CUSIP (if applicable): N/A Par or stated value: \$0.0001
Total shares authorized: 100 as of date: March 31, 2024
Total shares authorized: 100 as of date: March 31, 2024
Total shareholders of record: 1 as of date: March 31, 2024

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Common shareholders have the right to vote on a one for one basis; are entitled to dividends as declared by the board of directors; have no pre-emptive rights .

1. For preferred equity, describe any dividend, voting and preemption rights.

Preferred A have voting control, voting rights equal to the

sum of all other votes of all other shares times 110.

No redemption or sinking fund rights. Not convertible.

2. Describe any other material rights of common or preferred stockholders.

None

3. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any 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

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance									
Date <u>12/31/20</u> Common: <u>4,990,100,458</u> Preferred B <u>1,000,000</u>									
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. *You must disclose the control person(s) for any entities listed.	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.
6/03/21	Issued	385,610,045	Common	\$ 38,500	Yes	Errol Stone	Preferred conversion	Restricted	Exempt
1/25/22	Issued	120,000,000	Common	\$360,000	Yes	Darryl Dennis	Preferred conversion	Restricted	Exempt
0208/24	New Issuance	285,000,000	Common	\$285,000	Yes	Catherine Gains	Preferred Conversion	Restricted	Exempt
03/26/24	New Issuance	19,000,000	Common	\$130,000	Yes	Frank Ellmo	Cash	Restricted	Exempt

Shares Outstanding on Date of This Report:	
Ending Balance Ending	
Balance: Date: 03/31/24	
Common: 5,799,910,503	
Preferred A : 100 (3/31/24)	

Example: A company with a fiscal year end of December 31st, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

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

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities :

No: Yes: (If yes, you must complete the table below)

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. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)

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

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. (Please ensure that these descriptions are updated on the Company's Profile on www.otcmarkets.com).

- A. Summarize the issuer's business operations (If the issuer does not operations) Our business operations provide a suite of solutions designed to simplify Financial trading for traders and hedgers alike.
- B. List any subsidiaries, parent company, or affiliated companies. None
- C. Describe the issuers' principal products or services. Our business Services financial traders and hedgers.

5) 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.

510 Hamilton Street, Somerset, NJ 08873 lease renewable annually.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, 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.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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.

Names of All Officers, Directors and Control Persons	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	Names of control person(s) if a corporate entity
John K. Park	CEO, Chairman, Director	Somerset, NJ	100		Preferred A	<u>100%</u>	100%
Hoon Chang	Director	Somerset, NJ	None		None	NA	NA
Ki Soo Kim	Director	Somerset, NJ	None		None	NA	NA
Rolf-Bela Wenz	Director	Somerset, NJ	None		None	NA	NA

7) Legal/Disciplinary History

Identify whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);
None
2. Been the subject of 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, financial- or investment-related, insurance or banking activities;
None
3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;
None
4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or
None
5. Been the subject 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
6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.
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.

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Gary L.Blum ESQ
Address 1: 3278 Wilshire Blvd., Suite 603
Address 2: Los Angeles, CA 90010
Phone: (213) 369-8112
Email: gblum@gblumlaw.com

Accountant or Auditor

Name:

Email:

Investor Relations

Name:

Firm: ___Address 1:

Address 2: ___Phone:

Email:

All other means of Investor Communication:

Twitter:

Discord: ___LinkedIn

Facebook:

[Other]

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), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name:

Firm: ___Nature of

Services: ___Address 1:

Address 2: ___Phone:

Email:

9) Disclosure & Financial Information:

A. This Disclosure Statement was prepared by (name of individual)

Name: William Tynan
Title: Accountant
Relationship to Issuer: Consultant

B. The following financial statements were prepared in accordance with:

- a. IFRS
- U.S. GAAP

C. The following financial statements were prepared by (name of individual)¹:

Name: William Tynan
Title: Accountant
Relationship to Issuer: Consultant

Describe the qualifications of the person or persons who prepared the financial statements: 20 years experience as accountant, auditor and financial statement preparation. Graduate Pace University in accounting & PWC auditor.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

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, John K. Park certify that:

1. I have reviewed this Disclosure Statement for Spooz, 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.

May 15, 2024 [Date]

/s/ John K. Park [CEO's Signature]

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

Principal Financial Officer:

I, John K. Park certify that:

1. I have reviewed this Disclosure Statement for Spooz, 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.

May 15, 2024 [Date]

/s/ John K. Park [CFO's Signature]

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

SPOOZ, INC.
(Aka JP 3E Holdings, Inc.)
Consolidated Financial Statements
For the Period Ended March 31, 2024 and 2023
(Unaudited)

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SPOOZ, INC.
(Aka JP 3E Holdings, Inc.)
510 Hamilton Street Suite 101
Somerset, NJ 08873

May 15, 2024

I hereby certify that the accompanying unaudited consolidated financial statements and related footnotes hereto are based on the best information currently available to the Company. To the best of my knowledge, this information presents fairly, in all material respects, the consolidated financial position and consolidated stockholders' equity of Spooz, Inc. as of March 31, 2024 and December 31, 2023 and the consolidated income statements and consolidated statements cash flows for the Three Months ended March 31, 2024 and 2023 in conformity with accounting principles generally accepted in the United States of America.

/s/ John K. Park
CEO

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SPOOZ, Inc.
Consolidated Balance Sheets
As of March 31, 2024 and December 31, 2023
(Unaudited)

ASSETS	<u>Balance at</u> <u>March 31, 2024</u>	<u>Balance at</u> <u>December 31, 2023</u>
Cash & Cash equivalents	\$ 68,548	\$ 0
Total Cash & Cash Equivalents	<u>68,548</u>	<u>-</u>
Advance Payments	100,000	-
Loans to Officers	25,000	-
Total Other Current Assets	<u>125,000</u>	<u>-</u>
Total Current Assets	<u>193,548</u>	<u>-</u>
Other assets		
Long term Loans Receivable	<u>50,000</u>	<u>-</u>
Total other Assets	50,000	-
Property and Equipment	-	10,000
Less Accumulated Depreciation	-	(2,000)
Property and Equipment	<u>-</u>	<u>8,000</u>
TOTAL ASSETS	<u>\$ 243,548</u>	<u>\$ 8,000</u>

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current Liabilities		
Accounts Payable & Accrued Expenses	\$ 82,019	\$ 103,974
Short-Term Business Loans	<u>604,950</u>	<u>-</u>
Total Current Liabilities	686,969	103,974
Notes Payable - 3rd Party	0	-
Total Long Term Liabilities	<u>0</u>	<u>-</u>
Total Liabilities	<u>686,969</u>	<u>103,974</u>
Shareholders Deficit:		
Preferred Stock A \$.0001 Par Value 100 authorized 100 Issued and Outstanding as of 03/31/24.	100	-
Preferred Stock B \$.001 Par Value 1,500,000 authorized 0 (None) issued and outstanding at March 31, 2024 And 1,000,000 as of December 31,2023.	0	1,000
Common stock \$.0001 Par Value 5,800,000,000 authorized 5,799,910,503 issued and outstanding at March 31, 2024 And 4,990,100458 at December 31, 2023.	3,438,020	3,407,600
Additional Paid In Capital	6,247,226	6,012,763
Deficit	(10,129,767)	(9,517,337)
Total stockholders deficit	<u>(443,421)</u>	<u>(95,974)</u>
Total Liabilities and Stockholders Deficit	<u>\$ 243,548</u>	<u>\$ 8,000</u>

SPOOZ, Inc.
Consolidated Income Statements
For the Three Months Ended
March 31, 2024 and 2023
(Unaudited)

	Period Ended <u>March 31, 2024</u>	Period Ended <u>March 31, 2023</u>
Revenue	\$ 0	\$ 0
Cost of revenue	-	-
Gross Profit (loss)	<u>-</u>	<u>-</u>
Expenses:		
Bank fees & service charges	798	-
Commissions & fees	4,050	-
Interest Expense	2,605	-
Office Expense	90	4,194
Professional Fees	303,074	-
Rent	2,250	-
Travel	<u>291,563</u>	<u>-</u>
Total Expenses	\$ 604,430	\$ 4,194
Operating Income (Loss)	\$ 604,430	(4,194)
Other income (expenses)	0	
Total Other income	0	
Other Expenses	8,000	-
Loss on disposal of assets	8,000	-
Loss before Income taxes	612,430	-
Net Other Income		-
Net Income (Loss)	\$ (612,430)	\$ (4,194)
Loss before Income taxes	<u>0</u>	<u>-</u>
Net Income (Loss)	\$ (612,430)	\$ (4,194)
Net Loss per share	\$ (.00012)	\$ (.0001)
Basic and diluted		
Weighted average number of shares	5,799,910,503	5,495,710,503
Basic and diluted		

See notes to the financial statements

SPOOZ, Inc.
Consolidated Statements of Changes in Stockholders Deficit
From December 31, 2021 to March 31, 2024
(Unaudited)

	Preferred		Common		Additional	Accumulated	
	Shares	Amount	Shares	Amount	Paid-in	Deficit	Total
					Capital		
Balance Dec. 31, 2021	1,000,000	\$1,000	5,375,710,503	\$3,395,600	\$5,773,504	\$(9,175,634)	\$(5,530)
Common shares Issuance			120,000,000	12,000	-	-	12,000
Contributed Capital					239,259	-	239,259
Net Loss	-		-	-	-	316,909	(316,909)
Balance Dec. 31, 2022	1,000,000	1,000	5,495,710,503	3,407,600	6,012,763	(9,492,543)	(71,180)
Contributed Capital	-				-	-	-
Net Loss	-		-	-	-	\$(24,794)	(24,794)
Balance Dec 31, 2023	1,000,000	1,000	5,495,710,503	\$3,407,600	6,012,763	(9,517,337)	(95,974)
Common shares Issuance	-	(900)	304,200,000	30,420	-	-	29,520
Contributed Capital	-	-	-	-	234,463	-	234,463
Net Loss	-	-	-	-	-	(612,430)	(612,430)
Balance March 31, 2024	100	\$100	5,495,710,503	\$3,438,020	\$6,247,226	\$(10,129,767)	(444,421)

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SPOOZ, Inc.
Consolidated Statements of Cash Flows
For the Three Months Ended March 31, 2024 and 2023

	(Unaudited)	Year Ended	Year Ended
Cash flows from operating activities		03/31/234	03/31/23
Net Profit/Loss		\$(612,430)	\$ (4,194)
Adjustments:			
Provision for doubtful accounts		-	-
Depreciation		-	-
Amortization of compensatory options		-	-
Gain on sale of equipment		-	-
Common stock issued for:			
Consulting services		-	-
Changes in Assets & Liabilities: Decrease (Increase)			
Accounts Receivable		50,000	-
Prepaid expenses		193,548	-
Accounts payable & Accrued Expenses		-	-
Business Loans		<u>604,950</u>	<u>\$ 3,642</u>
Net cash used in operating activities			(552)
Cash flows from investing activities		-	-
Net cash provided by investing activities			
Cash flows from financing activities		-	-
capital contributions		234,463	
Net cash provided by financing activities		-	-
Net cash increase		68,648	(552)
Cash at the beginning of period		<u>0</u>	<u>555</u>
Cash at the end of period		<u>\$ 68,648</u>	<u>\$ 3</u>
Interest paid during the year		-	-
Non-cash Financing Activities			
Common Stock issued for debt		-	-

SPOOZ, Inc.
Notes to Consolidated Financial Statements
March 31, 2024 and 2023
(Unaudited)

Note 1. Organization, History and Business

Spooz Inc. (“The Company”) was incorporated in the State of Nevada on May 13, 2004. Additionally on May 13, 2004, Spooz Publishing Group, Inc. merged with a newly formed Nevada corporation, Spooz, Inc., the successor corporation and began trading on the pink sheets. Spooz Publishing Group, Inc., a Texas “C” corporation became operational in Austin, Texas in January of 2001 as a futures and options Guaranteed Introducing Broker for Vision, Ltd. (New York). Spooz Inc. provides a suite of solutions designed to simplify financial trading for traders and hedgers alike. On or about January 1, 2024 the company completed an acquisition of JP 3E Holdings Inc. JP Energy Group, Inc. and JP Energy Global PTE, LTD are wholly owned subsidiaries of JP 3E Holdings Inc.

Note 2. Summary of Significant Accounting Policies

Basis of Presentation

The Financial Statements and related disclosures have been prepared pursuant to the rules and regulations of the OTC markets. The Financial Statements have been prepared using the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (“GAAP”) of the United States.

The Company’s fiscal year is December 31.

Principles of Consolidation

The consolidated financial statements include the accounts of JP 3E Holdings Inc., and its wholly owned subsidiaries. Intercompany transactions and balances have been eliminated.

Recently Issued Accounting Pronouncements

In October 2021, the FASB issued ASU No. 2021-08, Accounting for Contract Assets and Contract Liabilities from Contracts with Customers (Topic 805). This ASU requires an acquirer in a business combination to recognize and measure contract assets and contract liabilities (deferred revenue) from acquired contracts using the revenue recognition guidance in Topic 606. At the acquisition date, the acquirer applies the revenue model as if it had originated the acquired contracts. The ASU is effective for annual periods beginning after December 15, 2022, including interim periods within those fiscal years. Adoption of the ASU should be applied prospectively. Early adoption is also permitted, including adoption in an interim period. If early adopted, the amendments are applied retrospectively to all business combinations for which the acquisition date occurred during the fiscal year of adoption. This ASU is currently not expected to have a material impact on our financial statements.

SPOOZ, Inc.
Notes to Consolidated Financial Statements
March 31, 2024 and 2023
(Unaudited)

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which requires, among other things, additional disclosures primarily related to the income tax rate reconciliation and income taxes paid. The expanded annual disclosures are effective for our year ending December 31, 2025. The Company is currently evaluating the impact that ASU 2023-09 will have on our consolidated financial statements and whether we will apply the standard prospectively or retrospectively.

The Company has considered all other recently issued accounting pronouncements and does not believe the adoption of such pronouncements will have a material impact on its financial statements.

Reclassification

Certain accounts from prior periods have been reclassified to conform to the current period presentation.

Revenue Recognition

The company applies paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The company recognizes revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the sale price is fixed or determinable, (iii) collectability is reasonable assured and (iv) goods have been shipped and/or services rendered.

Property and Equipment

Property and equipment are stated at cost. Depreciation is computed on the straight-line method. Currently our assets consist solely of furniture and equipment which we amortize over a useful life of 5 years.

Maintenance and repairs are charged to expense as incurred. Improvements of a major nature are capitalized. At the time of retirement or other disposition of property and equipment, the cost and accumulated depreciation are removed from the accounts and any gains or losses are reflected in the income.

Impairment of Long-lived Assets Other Than Goodwill

Long-lived assets with finite lives, primarily property and equipment, intangible assets, and operating lease right-of-use assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If the estimated cash flows from the use of the asset and its eventual disposition are below the asset's carrying value, then the asset is deemed to be impaired and written down to its fair value.

SPOOZ Inc.
Notes to Consolidated Financial Statements
March 31, 2024 and 2023
(Unaudited)

Earnings (Loss) per Share

The Company reports earnings (loss) per share in accordance with ASC Topic 260-10, "Earnings per Share." Basic earnings (loss) per share is computed by dividing income (loss) available to shareholders' by the weighted average number of shares available. Diluted earnings (loss) per shares available. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except the denominator is increased to include the number of additional shares that would have been outstanding if the potential shares had been issued and if the additional shares were dilutive. Diluted earnings (loss) per share has not been presented since there are no dilutive securities.

Cash and Cash Equivalents

For purpose of the consolidated statements of cash flows, the Company considers cash and cash equivalents to include all stable, highly liquid investments with maturities of three months or less.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amount of assets and liabilities and disclosure of disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Company accounts for income tax positions in accordance with ASC Topic 740, "Income Taxes" ("ASC Topic 740"). This standard prescribes a recognition and measurement of tax positions taken or expected to be taken in a tax return.

Note 3. Related Party Transactions

The Company follows ASC 850, "Related Party Disclosures," for the identification of related parties and disclosure of related party transactions .

Note 4. Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. Currently, the Company has incurred operating losses, and as of March 31, 2024 the Company also had a working capital deficit and an accumulated deficit. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management believes that the Company's capital requirement will depend on many factors including the success of the Company's development efforts and its efforts to raise capital. Management also believes the Company needs to raise additional capital for working capital purpose. There is no assurance that such financing will be available in the future. The conditions described above raise substantial doubt about our ability to continue as a going concern.

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The financial statements of the Company do not include any adjustments relating to the recoverability and classification of recorded assets, or the amount and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 5. Acquisitions: JP 3E Holdings Inc.

In conjunction with the acquisition of JP 3E Holdings Inc. on January 1, 2024 John K. Park became the new CEO and owns 100 Preferred A shares which is not convertible to common and represents 100% voting rights. Additionally all Preferred B shares were cancelled and the Preferred B class has been eliminated.

Spooz, Inc. will be renamed - JP 3E Holdings, Inc. as the parent company/new public entity. The name was derived from John K. Park's vision - positioning the operating companies to supply the world with the vital needs of Eating, Energy, and Education (3E) which are essential needs for our everyday living and quality of life. The first two companies announced as part of these acquisitions are JP Energy Group, Inc. and JP Energy Global PTE, LTD as wholly owned subsidiaries of Spooz, Inc. JP Energy Group will continue securing and selling contracts in sugar, chicken paws, and other chicken parts. We have plans to branch out into beef, soybean, and other commodities. JP Energy Global is a worldwide Liquefied Natural Gas (LNG) company that will continue to secure LNG contracts.

Note 6. CIG International Corp.:

On January 19, 2024, JP 3E Holdings Inc. entered into an agreement to purchase all of the stock of CIG International Corp. (CIG), an investment management and service company, specializing in overseas investments, start-up ventures, and mergers & acquisitions. On May 10, 2024, JP 3E Holdings Inc terminated the agreement to acquire CIG due to non-performance. Therefore, the financials statements of the Company as of March 31, 2024 does not include any financial activities associated with CIG.

Note 7. Loans

As of March 31, 2024, the Company has an outstanding Short Term Business Loan ("Loans") balance of \$604,950. The proceeds from these Loans are being utilized to fund the Company's working capital needs Until that time the Company is able to fund operations either through revenue generation and/or capital fund raise. These loans are due in less than one year with interest rates ranging from 4.89% to 5.28%.