

Internet Infinity, Inc
400 North Saint Paul Street.
Suite 720
Dallas Texas 75201
internetinfinitygroup.com
info@internetinfinitygroup.
5099

Annual Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

72,197,780 as of **April 27, 2025** *(Current Reporting Period Date or More Recent Date)*

72,197,780 as of **December 31, 2024** *(Most Recent Completed Fiscal Year End)*

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 Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

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

⁴ “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.

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

Internet Infinity, Inc. (hereinafter referred to as "ITNF," the "Issuer" or the "Company") The principal office location is 400North Saint Paul Street, Suite 720, Dallas, Texas 75201

Current State and Date of Incorporation or Registration: **The Company was incorporated in the state of Nevada on December 17, 2004.**

Standing in this jurisdiction: (e.g. active, default, inactive): **ACTIVE**

Prior Incorporation Information for the issuer and any predecessors during the past five years:
NONE

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

NONE

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

NONE

Address of the issuer's principal executive office:

400 North Saint Paul Street, Suite 720, Dallas, Texas 75201

Address 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: **Nevada Agency and Transfer Company**

Phone: **775-322-0626**

Email: **tiffant@natco.com**

Address: **50 West Liberty Street, Suite 880, Reno NV 89501**

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:	<u>ITNF</u>
Exact title and class of securities outstanding:	COMMON
CUSIP:	460946106
Par or stated value:	<u>\$.001</u>
Total shares authorized:	<u>100,000,000</u> as of date: <u>April 27, 2025</u>
Total shares outstanding:	<u>72,197,780</u> as of date: <u>April 27, 2025</u>
Total number of shareholders of record:	<u>105</u> as of date: <u>April 27, 2025:</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

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 that do not have a trading symbol). 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:	<u>Preferred</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>20,000,000</u> as of date: <u>April 27, 2025</u>
Total shares outstanding:	<u>5,000,000</u> as of date: <u>April 27, 2025</u>
Total number of shareholders of record:	<u>1</u> as of date: <u>April 27, 2025</u>

Security Description:

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.

There is no dividend. There is one vote for each common share. There are no preemption rights.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

The 5,000,000 preferred shares issued have a designation of Series A Convertible Preferred Stock. There is no dividend. Each share of preferred stock shall have the right to 20 votes. Conversion is at the option of the holder and may be converted into 20 shares of common stock. Upon liquidation the preferred stock will reflect their prorata share as if they had converted to common stock prior to the liquidation and such payments shall be pair passu to payment to the holders of common stock and there shall be no liquidation preference due to the holders of the preferred stock. There is no redemption or sinking fund provisions.

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

NONE

4. 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 for the two most recently completed fiscal years and any subsequent period.

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)

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☐ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁵	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
02-04-2019	\$5,000	\$5,000	12-01-2021				Robert Frish	Legal Services
02-04-	\$28,900	\$28,900	12-01-				SHS Holdings Inc	Loan

⁵ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

2019			2021				Edward Sigmond	
04-05-18	\$60,000	\$60,000	01-02-19				Jacob Horn	Loan
04-05-2018	\$15,000	\$15,000	01-02-19				Ron Schnier	Loan
06-08-2022	\$10,000	\$10,000	06-07-23				Beau Mitchell	Loan
08-22-2022	\$10,000	\$10,000	08-21-23				John Hilburn	Loan
11-01-2022	\$5,000	\$5,000	10-31-2023				Kevin Deubner	Loan

Total Outstanding Balance:

Total Shares:

Any additional material details, including footnotes to the table are below:

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. 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 have current operations, state "no operations")

nternet Infinity. Inc. through its wholly owned subsidiary American Business Development Corporation. Inc., OBA American Business Network, host events that allow early stage and startup companies seeking assistance to develop and grow their business, the opportunity to present their company to the membership base of American Business Development Corporation.

B. List any subsidiaries, parent company, or affiliated companies.

American Business Development Corporation. Inc. DBA - American Business Network (ABN).

C. Describe the issuers' principal products or services.

American Business Development Corporation, Inc. is a member-based angle investor network with chapters in 22 major cities throughout the country. Early Stage and Start-Up Companies present their business to the members at events hosted by American Business Network. ABN's revenues are derived from fees charged for hosting the events and membership dues.

5) Issuer's Facilities

The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

NONE

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

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. 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 investors 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 owners.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
Ben Doherty	President	Dallas TX 75219	21,015,000	Common	29.1%
Kestrel Holdings, Inc. Edward Sigmond	Director	Dallas TX	4,542,000	Common	6.3%
L & M Media, Inc. George Morris	Shareholder	Redondo Beach, CA	14,535,714	Common	20.1%
George Morris	Shareholder	Redondo Beach, CA	6,859,000	Common	9.5%
George Morris TTEE Anna Recoverable Trust George Morris	Shareholder	Redondo Beach, CA	5,000,000	Common	6.9%
SHS Holdings, Inc. Edward Sigmond	Director	Dallas TX	5,000,000	Preferred	100%

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to 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 Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or 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 to 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

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.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: **Robert Frisch**
Address 1: **15150 Preston Road**
Address 2: **Dallas, Texas 75248**
Phone: **(972)386-3940**
Email: **rkfrischlaw@msn.com**

Accountant or Auditor

Name: **Ronald Gilbert**
Firm: **DWS Financial Services, Inc**
Address 1: **3359 Sam Rayburn Run**
Address 2: **Carrollton, Texas 75007**
Phone: **(972)768-4521**
Email: **rgilbert@dswfinanial.net**

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (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: Edward Sigmond
Title: Director
Relationship to Issuer: Director & Shareholder

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

☐ IFRS
☒ **U.S. GAAP**

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

Name: Ron Gilbert
Title: CEO
Relationship to Issuer: Accountant

Describe the qualifications of the person or persons who prepared the financial statements:⁶ Professional Degreed Accountant with over 35 years of experience preparing financial statements.

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

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.

⁶ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

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, [identify the certifying individual] certify that:

1. I have reviewed this Disclosure Statement for [identify issuer];
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 27th, 2025 [Date]

Ben Doherty [CEO's Signature]

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

Principal Financial Officer:

I, [identify the certifying individual] certify that:

1. I have reviewed this Disclosure Statement for [identify issuer];
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.

_____ [Date]

_____ [CFO's Signature]

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

Internet Infinity
Balance Sheet
December 31, 2024

Assets

	2024	2023
Current Assets		
BUSINESS CHECKING - ITNF	\$ -	\$ (6.54)
BUSINESS CHECKING - ABDC	\$ 3.56	\$ (5.72)
Total Cash	<u>\$ 3.56</u>	<u>\$ (12.26)</u>
Accounts Receivable	\$ 2,950.00	\$ 2,950.00
	<u>\$ 2,953.56</u>	<u>\$ 2,937.74</u>
Long Term Assets		
Furniture and Equipment	\$ 150.00	\$ 150.00
Total Fixed Assets	<u>\$ 150.00</u>	<u>\$ 150.00</u>
Total Assets	<u><u>\$ 3,103.56</u></u>	<u><u>\$ 3,096.16</u></u>
Current Liabilities		
Accounts Payable	\$ 5,400.00	\$ 3,300.00
N/P - Shareholder	\$ 71,712.34	\$ 60,825.94
Horn Loan	\$ 60,000.00	\$ 60,000.00
Schnier Loan	\$ 15,000.00	\$ 15,000.00
Ben Doherty Loan	<u>\$ 30.00</u>	<u>\$ 30.00</u>
Total Liabilities	\$ 152,142.34	\$ 139,155.94
Equity		
Common Stock	\$ 72,197.78	\$ 72,197.78
Series A Convertible Preferred Stock	\$ 5,000.00	\$ 5,000.00
Additional PIC greater than Par	\$ 303,002.22	\$ 303,002.22
Retained Earnings	<u>\$ (529,238.78)</u>	<u>\$ (516,268.20)</u>
Total Equity	<u>\$ (149,038.78)</u>	<u>\$ (136,068.20)</u>
Total Liabilities and Equity	<u><u>\$ 3,103.56</u></u>	<u><u>\$ 3,087.74</u></u>

Internet Infinity
Income Statement
For the Quarter Ending, December 31, 2024

	2024	2023
Revenue		
Sales	\$ 14,850.00	\$ 1,000.00
	<u>\$ 14,850.00</u>	<u>\$ 1,000.00</u>
Expenses		
Accounting	\$ -	\$ -
Auto Expense	\$ 239.10	\$ -
Bank Service Charges	\$ 605.36	\$ 161.55
Business Licenses and Permits	\$ -	\$ 5,760.00
Computer & Internet		
Expenses	\$ 94.34	\$ 299.90
Contract Labor	\$ -	\$ -
Consultant	\$ -	\$ -
Dues and Subscriptions	\$ 139.02	\$ 437.91
Event Expense	\$ 23,543.19	\$ -
Meals and Entertainment	\$ 796.61	\$ 80.00
Merchant Account fees	\$ -	\$ -
Office Expense	\$ 292.81	\$ -
Postage and Delivery	\$ 10.15	\$ -
Professional Fees	\$ 2,100.00	\$ 2,600.00
Telephone Expense	\$ -	\$ -
Transfer Agent	\$ -	\$ -
Travel Expense	\$ -	\$ -
	<u>\$ 27,820.58</u>	<u>\$ 9,339.36</u>
Net Loss	<u>\$ (12,970.58)</u>	<u>\$ (8,339.36)</u>

Internet Infinity
Statement of Equity
For the Quarter Ending, December 31, 2024

	Common Stock		Series A Convertible Preferred Stock		Additional	Accumulated	Total
	Sares	Amount	Shares	Amount	Paid In Capital	Deficit	Stockholder's Equity
Balances on December 31, 2023	72,197,780	\$ 72,197.78	5,000,000	\$ 5,000.00	\$ 303,002.22	\$ (516,268.20)	\$ (136,068.20)
Issued							
Net Loss (unaudited)						\$ (12,970.58)	\$ (12,970.58)
Balances on December 31, 2024	72,197,780	\$ 72,197.78	5,000,000	\$ 5,000.00	\$ 303,002.22	\$ (529,238.78)	\$ (149,038.78)

Internet Infinity
Statement of Cash Flows
For the Quarter Ending, December 31, 2024

	2024	2023
Cash Flow from Operating Activities		
Net Income	\$ (12,970.58)	\$ (8,339.36)
Non-Controlling Interest Net Loss		
Adjustments to reconcile Net Loss to Net Cash		
Depreciation & Amortization	\$ -	\$ -
(Increase)/Decrease in:		
Accounts Receivable	\$ -	\$ -
Accounts Payable	\$ 2,100.00	\$ 2,600.00
Notes Payable	\$ -	\$ -
Rounding to nearest dollar		\$ -
Net Cash Provided by Operating Activities	<u>\$ 2,100.00</u>	<u>\$ 2,600.00</u>
Cash Flow from Investment Activities		
Disposal of Equipment	\$ -	\$ -
Cash Flow from Financing Activities		
Increase In paid in capital	\$ -	\$ -
Proceeds from Notes Payable to Related Parties	\$ 10,886.40	\$ 5,730.94
Net Cash provided by Financing Activities	<u>\$ 10,886.40</u>	<u>\$ 5,730.94</u>
Net Cash increase (decrease) for period	\$ 15.82	\$ (8.42)
Cash at beginning of period	<u>\$ (12.26)</u>	<u>\$ (3.84)</u>
Cash at end of period	<u><u>\$ 3.56</u></u>	<u><u>\$ (12.26)</u></u>

Internet Infinity, Inc.
Notes to Financial Statements
For the Year Ending December 31, 2024
(Unaudited)

1. Organization, Description of the Business and Basis of Accounting

a. Business Organization

Internet Infinity, Inc. ("the Company") was incorporated in the State of Delaware on October 27, 1995. The Company was re-incorporated in Nevada on December 17, 2004.

b. Description of the Business

Internet Infinity, Inc., through its wholly owned subsidiary American Business Development Corporation, Inc., host events that allow early stage and startup companies seeking assistance to develop and grow, to present their business to the membership base of American Business Development Corporation.

c. Accounting Basis

These unaudited financial statements have been prepared on the accrual basis of accounting following generally accepted accounting principles.

These unaudited financial statements have been presented on the basis of its ability to become a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. While the Company expected to successfully complete and execute its plan, its ability to satisfy its obligations when due was dependent upon arranging adequate debt and/or equity financing until sufficient profitability and cash flow from operations can be achieved.

2. Financial Statement Footnote Disclosures

Cash and Cash Equivalent

Cash and Cash Equivalents Cash consists of cash on deposit with banks or equivalents, including cash like instruments with an original maturity of 90 days or less.

Fair Value of Financial Instruments

Under FASB ASC 820-10-05, the Financial Accounting Standards Board establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. This Statement reaffirms that fair value is the relevant measurement attribute. The adoption of this standard did not have a material effect on the Companies' financial statements as reflected herein. The carrying amounts of cash, accounts payable and accrued expenses reported on the

balance sheets are estimated by management to approximate fair value primarily due to the short-term nature of the instruments. The Companies had no items that required fair value measurement on a recurring basis.

Advertising

Advertising costs are expensed as

they are incurred. Income Taxes

The Companies are treated for tax purposes as flow-through entities. The owners are taxed on their proportionate share of the Companies' taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

Revenue Recognition

Revenues are recognized when payment is tendered at the time of sale. The Companies present sales net of sales tax and other sales related taxes.

Accounts Receivable

Accounts receivable are recorded for any uncollected franchise revenue and the timing delay of collecting cash from credit card merchant accounts. The Company considers the need to record an allowance for doubtful accounts periodically.

Combination

The combined financial statements include the accounts of Internet Infinity, Inc. and American Business development Corporation, Inc. All significant intercompany accounts and transactions have been eliminated in consolidation.

3. Going Concern

The Company's financial statements are prepared using the generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, the company has not generated a sustainable source of income to meet its obligations and has a stockholders' deficit of \$ 149,038.78 December 31, 2024.

4. Equity

Stockholders equity decreased by \$12,8970.58 in Period ending December 30, 2024.

5. Subsequent Events

None