

Black Dragon Resource Companies, Inc.

Amendment to Quarterly Report - Amended for 03/31/2025 originally published through the OTC Disclosure & News Service on [09/26/2025](#)

Explanatory Note:

CPA updates

***This coversheet was automatically generated by OTC Markets Group based on the information provided by the Company. OTC Markets Group has not reviewed the contents of this amendment and disclaims all responsibility for the information contained herein.*

BLACK DRAGON RESOURCE COMPANIES, INC.

____ 1712 Pioneer Ave Cheyenne, WY.. 82001 _____
214 418-6940
www: bdgrnewco.com
lir@bdgrnewco.com

AMENDED QUARTERLY Report

For the period ending March 31, 2025] (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

34,952,777,776 as of March 31, 2025

34,952,777,776 as of December 31, 2024

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 Control⁵ of the company has occurred during this reporting period:

⁵ “Change in Control” shall mean any events resulting in:

Yes:

No:

(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 and names used by predecessor entities, along with the dates of the name changes.

BLACK DRAGON RESOURCE COMPANIES, INC.

Current State and Date of Incorporation or Registration: WYOMING

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

Prior Incorporation Information for the issuer and any predecessors during the past five years:

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

NONE

List any company name change, 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:

1712 Pioneer Ave.
Cheyenne, WY 82001

Address of the issuer's principal place of business:

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: Legacy Stock Transfer, Inc.
Phone: 972 612-4120
Email: ingo@legacystocktransfer.com
Address: 14673 Midway Road Suite 220
Addison, TX 75001

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>BDGR</u>
Exact title and class of securities outstanding:	<u>COMMON STOCK</u>
CUSIP:	<u>09202w 106</u>
Par or stated value:	<u>.001</u>
Total shares authorized:	<u>40,000,000,000 as of date: March 31, 2025</u>
Total shares outstanding:	<u>34,952,777,776 as of date: March 31, 2025, 2025</u>
Total number of shareholders of record:	<u>137 as of date: September 9, 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: PREFERRED STOCK
Par or stated value: .001
Total shares authorized: 201,100,000 as of date: March 31, 2025
Total shares outstanding: 1 as of date: March 31, 2025
Total number of shareholders of record: 1 as of date: March 31, 2025

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

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.

Rights one vote per share of common stock held and reregistered, dividend upon declaration of the board of directors and no preemptive rights.

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

Series A Preferred Stock, one share designated and issued. Entitled to no dividends/ is entitled to vote with the Shares of the Company's Common Stock with voting rights equal to one and one half times the number of the total issued and outstanding shares of the company entitled to vote. Has no right of conversion into common stock. No preference to any distribution of any of the assets or surplus of funds in liquidation.

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)

Shares Outstanding <u>Opening Balance:</u> Date <u>12/31/2024</u> Common: <u>34,952,777,776</u> Preferred: 1			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***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.

_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report:									
		<u>Ending Balance:</u>							
Date 03/31/2025	Common:								
<u>34,952,777.776</u>	Preferred: <u>1</u>								

Example: A company with a fiscal year end of December 31st 2024, 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, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional

material details, including footnotes to the table are 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	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

						Issued Upon Conversion ⁶		

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”)

No current operations

⁶ 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.

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

NONE

C. Describe the issuers' principal products or services.

NONE

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.

Issuer shares an office space at no cost to the company

6) All Officers, Directors, and 5% Beneficial Owners 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% beneficial owner)	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)
Edward Vakser	CEO and Director	Plano, TX	1	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: Alex R. Stavrou, Esquire
Address 1: 13046 Racetrack Road #333
Address 2: Tampa, FL 33626
Phone: 813 251-1289 X1
Email: Alex@alexstavrou.com

Accountant or Auditor

Name: James R. Ray
Firm: Ray & Associates
Address 1: 6953 Ross Ave #102
Address 2: Dallas, TX 75206
Phone: 602 315-4995
Email: goodkarmaray@gmail.com

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 Vakser**
Title: **Chief Executive Officer**
Relationship to Issuer: **Officer and Director**

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: James Ray
Title: CPA
Relationship to Issuer: Independent

Describe the qualifications of the person or persons who prepared the financial statements:⁷ **Professionally prepared filings for over forty years for both Securities and Exchanges Commission and Over the counter markets.**

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

⁷ 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.

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, Edward Vakser certify that:

1. I have reviewed this Disclosure Statement for Black Dragon Resource Companies, 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.

09/25/2025[Date]

"/s/ Edward Vakser [CEO's Signature]

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

Principal Financial Officer:

I, Edward Vakser certify that:

1. I have reviewed this Disclosure Statement for Black Dragon Resource Companies, 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.

09/25/2025 [Date]

"/s/ Edward Vakser[CFO's Signature]

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

BLACK DRAGON RESOURCE COMPANIES, INC.
 BALANCE SHEET
 FOR THE PERIODS ENDED MARCH 31, 2025 AND DECEMBER 30, 2024
 (UNAUDITED)

	2025	2024
<u>ASSETS</u>		
Current assets		
Cash	0	0
Coin investment	<u>10,000</u>	<u>10,000</u>

Total assets	<u>10,000</u>	<u>10,000</u>
<u>LIABILITIES AND STOCKHOLDER'S EQUITY</u>		
Current liabilities		
Accounts payable	<u>13,500</u>	<u>12,000</u>
Total liabilities	<u>13,500</u>	12,000
Stockholders equity		
Common stock 40,000,000,000 authorized, stated value \$0.001, 34,952,777,776 outstanding		
	34,952,778	34,952,778
Paid in capital	16842710	16842710
Accumulated deficit	<u>-51,798,988</u>	= <u>51,797,488</u>
Total Stockholders Equity	<u>-3,500</u>	<u>-2,000</u>
Total liabilities and Shareholder's Equity	<u>10,000</u>	<u>10,000</u>

The accompanying notes are an integral part of these financial statements

BLACK DRAGON RESOURCE COMPANIES, INC.

STATEMENT OF
OPERATIONS
FOR THE PERIODS ENDED MARCH 31, 2025 AND 2024
(UNAUDITED)

	<u>2025</u>	<u>2024</u>
Total revenue	0	0
Cost of sales	0	0
Gross profit	0	0
Expenses of operation		
General and administrative	<u>1,500</u>	1500
Total expenses of operation	<u>1,500</u>	1500
Net loss from operations	-1,500	-1500
Other expense	0	0
Net loss for the period	<u>-1,500</u>	<u>-1500</u>

The accompanying notes are an integral part of these financial statements

BLACK DRAGON RESOURCE COMPANIES, INC.
STATEMENT OF CASH FLOWS
FOR THE PERIODS ENDED MARCH 31, 2025 AND DECEMBER 31, 2024

	2025	2024
Net loss	-1,500	-1500
Adjustments to Net Income to reconcile net cash used (provided)		
Accounts payable	<u>1,500</u>	<u>-1500</u>
Net cash provided (used) in operations	<u>0</u>	<u>0</u>
Cash Provided (used) in investment operations	0	0
Cash provided (used) in capital operations	0	0
Cash at the beginning of period	0	0
Cash at end of the period	<u>0</u>	<u>0</u>

The accompanying notes are an integral part of these financial statements

BLACK DRAGON RESOURCE
CORPORATION , INC.
STATEMENT OF SHAREHOLDER'S
EQUITY

(UNAUDITED)

	COMMON STOCK	PREFERRED STOCK	PAID IN CAPITAL	ACCUMULATED DEFICIT	TOTAL EQUITY		
	STATED VALUE \$0.001 OUTSTANDING DOLLARS	PAR VALUE \$0.0001 OUTSTANDING DOLLARS					
BALANCES DECEMBER 31, 2022	34,952,777.77 6	\$34,952,778	1	0	\$16,842,710	51,785,488	\$10,000
LOSS FOR PERIOD						-6,000	-6,000
BALANCES DECEMBER 31, 2024		December 31, 2023					
	<u>34,952,777.778</u>	<u>\$34,952,778</u>	<u>1</u>	<u>0</u>	<u>\$16,842,710</u>	<u>51,791,488</u>	<u>4,000</u>
LOSS FOR THE PERIOD						-6,000	6,000
BALANCES DECEMBER 31, 2024		December 31, 2024					
	<u>34,952,777.778</u>	<u>\$35,952,778</u>	<u>1</u>	<u>0</u>	<u>\$16,842,710</u>	<u>51,797,488</u>	<u>-2,000</u>
LOSS FOR PERIOD MARCH 31, 2025						-1500	-1500
BALANCES MARCH 31, 2025							
	<u>34,952,777.778</u>	<u>\$35,952,778</u>	<u>1</u>	<u>0</u>	<u>\$16,842,710</u>	<u>51,798,988</u>	<u>-3,500</u>

BLACK DRAGON RESOURCE COMPANIES, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS

Note 1. Nature of Operations and Continuance of Business

Nature of Operations

Black Dragon Resource Companies, Inc. is a company registered with the State of Wyoming on April 30, 2019. The Company was engaged in the oil and gas, and issuance of a coin that was a traded commodity. All operations were ceased in early 2023 and the Company became dormant. Presently management is searching for a suitable merger partner and is expected to restart ne operations during the fourth quarter 2025.

Going Concern

These financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has not generated revenues sufficient to cover its expenses since inception and is unlikely to generate significant revenue or earnings in the Immediate or near future. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations.

The Company will need additional working capital to continue or to be successful in any future business activities. Therefore, the continuation of the Company as a going concern is dependent upon obtaining the additional working capital necessary to accomplish its objective. Management plans to seek debt or equity financing, or a combination of both, to raise the necessary working capital.

Subsidiary

The Company presently does not have any subsidiaries.

Summary of Significant Accounting Principles

Basis of Presentation

These financial statements are prepared in conformity with accounting principles accepted in the United States and are presented in US dollars, unless otherwise noted. The Company's fiscal year end is December 31.

Use of Estimates

The preparation of financial statements in conformity with US accepted accounting principles 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. The Company regularly evaluates estimates and assumptions related to the useful life and recoverability of long-lived assets, recoverability of goodwill and intangible assets, stock-based compensation, and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience, and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity dates of three months or less at the time of issuance to be cash equivalents.

Inventory

The Company will extend unsecured credit to its customers in the ordinary course of business. Accounts receivable related to product sales is recorded at the time the goods are delivered and payment is expected. Product sales are collected within 30 to 60 days after the invoice is received. The Company will periodically evaluate its receivables and establishes allowances based on historical experience and other currently available information.

Intangibles Assets

Intangible assets acquired are initially recognized and measured at cost and are not being amortized. Impairment tests are conducted annually or more frequently if events or changes in circumstances indicate that the asset may be impaired. The impairment test compares the carrying amount of the intangible asset with its fair value, and an impairment loss is recognized in income for the excess, if any. The amortization methods and estimated useful lives of intangible assets are reviewed annually.

Earnings Per Share

The Company computes net loss per share in accordance with ASC 260, Earnings per Share, which requires presentation of both basic and diluted earnings per share (EPS) on the face of the statements of operations. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all diluted potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is antidilutive.

Stock-based Compensation

The Company records stock-based compensation in accordance with ASC 718, Compensation - Stock Based Compensation and ASC 505-50 - Equity-Based Payments to Non-Employees. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

Income Taxes

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, Accounting for Income Taxes. The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

The Company files federal income tax returns in the United States. The Company may be subject to a reassessment of federal taxes by tax authorities for a period of three years from the date of the original notice of assessment in respect of any tax year. In certain circumstances, the federal statute of limitations can reach beyond the standard three-year period. The statute of limitations in the United States for income tax assessment varies from state to state. Tax authorities have not audited any of the Company's income tax returns. The Company recognizes interest and penalties related to uncertain tax positions in tax expense

Financial Instruments and Fair Value Measures

ASC 820, Fair Value Measurements, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1: Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2: Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Note 20 Equity

Common Stock

Company has issued no shares of common stock as compensation to officers, or for other purposes since December 2022

Preferred Stock

The Company has not issued any preferred stock since December 2022.

Note 3. Subsequent Events

No subsequent Events to report.

* * * End of Report * * *