CONCRETE LEVELING SYSTEMS INC

FORM 10-Q
(Quarterly Report)

Filed 06/13/25 for the Period Ending 04/30/25

Address	5046 East Boulevard NW Canton, OH, 44718
Telephone	330-966-8120
CIK	0001414382
Symbol	CLEV
SIC Code	3590 - Miscellaneous Industrial and Commercial Machinery and Equipment
Industry	Heavy Machinery & Vehicles
Sector	Industrials
Fiscal Year	07/31

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)
☒ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **April 30, 2025**

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from ______________ to ______________

Commission file number **000-53048**

Concrete Leveling Systems, Inc.

(Exact name of registrant as specified in its charter)

Nevada	**26-0851977**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
5046 E. Boulevard, NW, Canton, OH	**44718**
(Address of principal executive offices)	(Zip Code)

(330) 966-8120
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock	CLEV	OTC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such fling requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐		Accelerated filer ☐
Non-Accelerated filer ☒	Smaller reporting company ☒	Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☐ No ☐

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. 14,027,834 shares of common stock outstanding as of June 13, 2025.

CONCRETE LEVELING SYSTEMS, INC.

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PART I - FINANCIAL INFORMATION

ITEM 1 - FINANCIAL STATEMENTS

Concrete Leveling Systems, Inc.
Balance Sheets
April 30, 2025 and July 31, 2024

	April 30, 2025 (Unaudited)	July 31, 2024 (Audited)
Assets		
Current Assets		
Cash	$ 743	$ 887
Inventory	16,762	16,876
Prepaid expenses	1,687	903
Total Current Assets	19,192	18,666
Property, Plant and Equipment		
Equipment	700	700
Less: Accumulated depreciation	(700)	(700)
Total Property, Plant and Equipment, net	-	-
Total Assets	$ 19,192	$ 18,666
Liabilities and Stockholders' Deficit		
Current Liabilities		
Accounts payable and accrued expenses	$ 27,289	$ 28,038
Accrued interest - stockholders	54,164	47,410
Advances - stockholders	360,239	316,510
Notes payable - stockholders	186,967	186,967
Total Current Liabilities	628,659	578,925
Commitments and Contingencies (Note 4)		
Stockholders' Deficit		
Common stock (par value $0.001)		
100,000,000 shares authorized:		
14,027,834 shares issued and outstanding	14,027	14,027
Additional paid-in capital	433,209	433,209
Accumulated deficit	(1,056,703)	(1,007,495)
Total Stockholders' Deficit	(609,467)	(560,259)
Total Liabilities and Stockholders' Deficit	$ 19,192	$ 18,666

See accompanying notes to unaudited financial statements.

Concrete Leveling Systems, Inc.
Statements of Operations
For the Three Months Ended April 30, 2025 and 2024 (Unaudited)

	2025	2024
Equipment, parts, and service sales	$ 175	$ 175
Cost of sales	55	59
Gross margin	120	116
Operating expenses		
Legal and professional fees	7,450	5,501
Selling, general and administration	1,832	2,648
Total operating expenses	9,282	8,149
Loss from operations	(9,162)	(8,033)
Other income (expense)		
Interest expense	(2,547)	(2,607)
Total other expense	(2,547)	(2,607)
Net loss before income taxes	(11,709)	(10,640)
Provision for income taxes	-	-
Net loss	$ (11,709)	$ (10,640)
Net loss per share - basic and fully diluted	$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding - basic and fully diluted	14,027,834	14,027,834

See accompanying notes to unaudited financial statements.

Concrete Leveling Systems, Inc.
Statements of Operations
For the Nine Months Ended April 30, 2025 and 2024 (Unaudited)

	2025	2024
Equipment, parts, and service sales	$ 483	$ 450
Cost of sales	124	119
Gross margin	359	331
Operating expenses		
Legal and professional fees	34,854	32,147
Selling, general and administration	6,986	7,453
Total operating expenses	41,840	39,600
Loss from operations	(41,481)	(39,269)
Other income (expense)		
Interest expense	(7,727)	(7,827)
Total other expense	(7,727)	(7,827)
Net loss before income taxes	(49,208)	(47,096)
Provision for income taxes	-	-
Net loss	$ (49,208)	$ (47,096)
Net loss per share - basic and fully diluted	$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding - basic and fully diluted	14,027,834	14,027,834

See accompanying notes to unaudited financial statements.

Concrete Leveling Systems, Inc.
Statements of Stockholders' Deficit
For the Three Months Ended April 30, 2025 and 2024 (Unaudited)

	Common Stock		Additional		Total
	Issued Shares	Par Value	Paid-in Capital	Accumulated Deficit	Stockholders' Deficit
Balance January 31, 2025	14,027,834	$ 14,027	$ 433,209	$ (1,044,994)	$ (597,758)
Net loss	-	-	-	(11,709)	(11,709)
Balance April 30, 2025	14,027,834	$ 14,027	$ 433,209	$ (1,056,703)	$ (609,467)

	Common Stock		Additional		Total
	Issued Shares	Par Value	Paid-in Capital	Accumulated Deficit	Stockholders' Deficit
Balance January 31, 2024	14,027,834	$ 14,027	$ 433,209	$ (977,966)	$ (530,730)
Net loss	-	-	-	(10,640)	(10,640)
Balance April 30, 2024	14,027,834	$ 14,027	$ 433,209	$ (988,606)	$ (541,370)

See accompanying notes to unaudited financial statements.

Concrete Leveling Systems, Inc.
Statements of Stockholders' Deficit
For the Nine Months Ended April 30, 2025 and 2024 (Unaudited)

	Common Stock		Additional		Total
	Issued Shares	Par Value	Paid-in Capital	Accumulated Deficit	Stockholders' Deficit
Balance July 31, 2024	14,027,834	$ 14,027	$ 433,209	$ (1,007,495)	$ (560,259)
Net loss	-	-	-	(49,208)	(49,208)
Balance April 30, 2025	14,027,834	$ 14,027	$ 433,209	$ (1,056,703)	$ (609,467)

	Common Stock		Additional		Total
	Issued Shares	Par Value	Paid-in Capital	Accumulated Deficit	Stockholders' Deficit
Balance July 31, 2023	14,027,834	$ 14,027	$ 433,209	$ (941,510)	$ (494,274)
Net loss	-	-	-	(47,096)	(47,096)
Balance April 30, 2024	14,027,834	$ 14,027	$ 433,209	$ (988,606)	$ (541,370)

See accompanying notes to unaudited financial statements.

Concrete Leveling Systems, Inc.
Statements of Cash Flows
For the Nine Months Ended April 30, 2025 and 2024 (Unaudited)

	2025	2024
Cash Flows from Operating Activities		
Net loss	$ (49,208)	$ (47,096)
Adjustments to reconcile net loss to net cash used in operating activities:		
Inventory	114	119
Prepaid expenses	(784)	(906)
Accounts payable and accrued expenses	(749)	2,871
Accrued interest - stockholders	6,754	6,754
Net cash used in operating activities	(43,873)	(38,258)
Cash Flows from Financing Activities		
Advances from stockholders	43,729	38,176
Net cash from financing activities	43,729	38,176
Net decrease in cash	(144)	(82)
Cash - beginning	887	682
Cash - ending	$ 743	$ 600
Supplemental Disclosure of Cash Flows Information		
Cash paid for interest	$ 676	$ 1,072
Cash paid for income taxes	$ -	$ -

See accompanying notes to unaudited financial statements.

CONCRETE LEVELING SYSTEMS, INC.
NOTES TO FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE AND NINE MONTHS ENDED APRIL 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Concrete Leveling Systems, Inc. (hereinafter the “Company”), is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Company’s management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America (“GAAP”) and have been consistently applied in the preparation of the financial statements.

Nature of Operations

The Company manufactures for sale specialized equipment for use in the concrete leveling industry. The Company’s product is sold primarily to end users.

On March 24, 2017, the Company entered into an agreement with Jericho Associates, Inc. (“Jericho”), a start-up company which plans to operate in the gaming, hospitality and entertainment industries. The Company issued Jericho 7,151,416 shares of the Company’s common stock, subject to a performance requirement, which provides that by March 1, 2018, if the management of Jericho does not identify at least one entity or business opportunity for acquisition, in order to supplement the Company’s current business operations, the shares issued as part of the agreement shall be returned to the Company. In July 2017, an additional 481,000 shares were issued to shareholders of Jericho under the same contingencies as the original shares.

On February 25, 2018, Jericho identified the acquisition of 50% interests in two LLCs (the “LLCs”). The LLCs have a Term Sheet agreement to develop a casino and hotel resort, and provide certain gaming equipment on a shared profit basis (the “Project”). The Project is in the process of regulatory review, finalization of closing documents, and completion of financing. Notwithstanding the identification of the business opportunity, the shares issued to Jericho remain contingent upon the regulatory review, the finalization of closing documentation, and the completion of financing arrangements for the project. Also, upon the regulatory review, the finalization of closing documentation, and the completion of financing arrangements for the project, the Company’s President will cancel all shares of common stock held (879,167 shares as of April 30, 2025), the Company’s Chief Executive Officer will cancel all but 550,000 shares of common stock held (2,951,667 shares as of April 30, 2025), subject to an 18-month non-dilution right in order to maintain an ownership percentage of 4.99%, and the Company’s Secretary will cancel all but 45,000 shares of common stock held (185,000 shares as of April 30, 2025). Prior to the August 13, 2018 amendment to the agreement with Jericho, the Chief Executive Officer would cancel all but 523,000 shares of her common stock, subject to an 18-month non-dilution right in order to maintain an ownership percentage of 4.99%. The amendment provided that the Chief Executive Officer would retain an additional 27,000 shares of common stock and the non-dilution right was eliminated.

Principal Services

If the transaction with Jericho finalizes, the Company will operate two business divisions, which will be operated simultaneously and consist of the following:

The concrete leveling division of the business will fabricate and market a concrete leveling service unit utilized in the concrete leveling industry. This unit secures to the back of a truck and consists of a mixing device to mix lime with water and a pumping device capable of pumping the mixture under pressure into pre-drilled holes in order to raise the level of any flat concrete surface.

The gaming and hospitality division of the business will focus on casino gaming, hospitality, entertainment and leisure time industries, and will pursue opportunities in the tribal and commercial casino gaming industries, both in California and Nevada. The Company will also operate in the casino gaming technology industry, and is seeking opportunities to partner, joint venture, or acquire companies developing casino games that combine traditional casino games with the challenge of video games and the playability of social games, meaning games that pit the player's skill against the skill of another player as opposed to the casino itself.

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information. Certain information or footnote disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been omitted, pursuant to the rules and regulations of the SEC for interim financial reporting. Accordingly, they do not include all the information and footnotes necessary for a complete presentation of financial position, results of operations, or cash flows. In the opinion of management, the accompanying unaudited financial statements include all adjustments, consisting of a normal recurring nature, which are necessary for a fair presentation of the financial position, operating results and cash flows for the periods presented.

The interim results for the nine months ended April 30, 2025 are not necessarily indicative of the results to be expected for the year ending July 31, 2025, or for any future periods.

Revenue Recognition

The Company recognizes revenue in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 606, "*Revenue from contracts with customers*". Revenue is recognized when a customer obtains control of the promised goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the company expects to receive in exchange for those goods. The Company applies the following five-step model in order to determine this amount; (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods or services it transfers to the customer. Once a contract is determined to be within the scope of FASB ASC Topic 606 at contract inception, the Company reviews the contract to determine which performance obligation the Company must deliver and which of these performance obligations are distinct. The Company recognizes as revenue the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied or as it is satisfied. Generally, the Company's performance obligations are transferred to customers at a point in time, typically upon delivery.

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Advertising and Marketing

Advertising and marketing costs are charged to operations when incurred. Advertising costs were $0 and $950 for the three and nine months ended April 30, 2025, respectively. Advertising costs were $682 and $682 for the three and nine months ended April 30, 2024, respectively.

Inventory

Inventories, which consist of parts and work in progress, are recorded at the lower of first-in first-out cost or net realizable value (estimated selling price less costs of completion, disposal and transportation). When an impairment suggests that the carrying amounts of inventories might not be recoverable, the Company reviews such carrying amounts and estimates the net realizable value based on the most reliable evidence available at that time. An impairment loss is recorded if the net realizable value is less than the carrying value. Impairment indicators considered for these purposes are, among others, obsolescence, decrease in market prices, damage and a firm commitment to sell.

Use of Estimates

The preparation of the financial statements in conformity with GAAP 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 period. Actual results could differ from those estimates.

Property, Plant, and Equipment

Property, plant, and equipment are recorded at cost. Depreciation is provided for by using the straight- line method over the estimated useful lives of the respective assets.

Maintenance and repairs are charged to expense as incurred. Major additions and betterments are capitalized. When items of property and equipment are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the determination of net income.

Income taxes

Concrete Leveling Systems, Inc. recognizes deferred income tax assets and liabilities for the expected future tax consequences of temporary differences between the income tax and financial reporting carrying amount of the Company’s assets and liabilities. The Company monitors its deferred tax assets and evaluates the need for a valuation allowance based on the estimate of the amount of such deferred tax assets that it believes does not meet the more-likely-than-not recognition criteria. The Company also evaluates whether it has any uncertain tax positions and would record a reserve if management believes it is more-likely-than-not their position would not prevail with the applicable tax authorities. The Company’s assessment of tax positions as of April 30, 2025 and 2024, determined that there were no material uncertain tax positions.

Recently Issued Accounting Pronouncements

Adopted

Improvements to Reportable Segment Disclosures In November 2023, the FASB issued Accounting Standards Update No. 2023-07, "Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures" ("ASU 2023-07"), which is intended to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. The Company adopted this guidance effective November 1, 2024 and has made the appropriate disclosures in NOTE 5 – SEGMENT INFORMATION.

Going Concern

The Company has sustained substantial operating losses since its inception. In addition, the Company has used substantial amounts of working capital in its operations. Further, at April 30, 2025, current liabilities exceed current assets by $609,467, and total liabilities exceed total assets by $609,467.

Success will be dependent upon management's ability to obtain future financing and liquidity, and success of its future operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 2 - INCOME TAXES

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Additionally, the recognition of future tax benefits, such as net operating loss carry forwards, is required to the extent that realization of such benefits is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which the assets and liabilities are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income tax expense in the period that includes the enactment date.

In the event the future tax consequences of differences between the financial reporting bases and the tax bases of the Company's assets and liabilities result in deferred tax assets, an evaluation of the probability of being able to realize the future benefits indicated by such asset is required. A valuation allowance is provided for the portion of the deferred tax asset when it is more likely than not that some or all of the deferred tax asset will not be realized. In assessing the realizability of the deferred tax assets, management considers the scheduled reversals of deferred tax liabilities, projected future taxable income, and tax planning strategies.

As of April 30, 2025, the Company had net operating loss carry forwards of approximately $859,254 that may be available to reduce future years' taxable income in varying amounts through 2043.

The Company's income tax returns are subject to examination by tax authorities. Generally, the statute of limitations related to the Company's federal and state income tax return is three years from the date of filing. The state impact of any federal changes of prior years remains subject to examination for a period of up to five years after formal notification to the states.

Management has evaluated tax positions in accordance with FASB ASC 740, *Income Taxes*, and has not identified any significant tax positions, other than those disclosed.

Income taxes on continuing operations include the following:

	April 30, 2025	April 30, 2024
Currently payable	$ (8,900)	$ (8,500)
Deferred	8,900	8,500
Total	$ -0-	$ -0-

A reconciliation of the effective tax rate with the statutory U.S. income tax rate is as follows:

	April 30, 2025		April 30, 2024	
	Income	% of Pretax Amount	Income	% of Pretax Amount
Income taxes per statement of operations	$ -0-	0%	$ -0-	0%
Loss for financial reporting purposes without tax expense or benefit	(8,900)	(21)	(8,500)	(21)
Income taxes at statutory rate	(8,900)	(21)	(8,500)	(21)
Valuation allowance	8,900)	21	8,500	21
Net	$ -0-	(21)%	$ -0-	(21)%

The components of and changes in the net deferred taxes were as follows:

Deferred tax assets:

	April 30, 2025	July 31, 2024
Net operating loss carryforwards	$ 180,400	$ 173,400
Compensation and miscellaneous	11,400	10,000
Deferred tax assets	191,800	183,400
Valuation Allowance	(191,800)	(183,400)
Net deferred tax assets:	$ -0-	$ -0-

Tax periods ended July 31, 2022 through 2024 are subject to examination by major taxing authorities.

NOTE 3 - RELATED PARTIES

The Company uses warehouse and office space belonging to one of its stockholders. The stockholder does not charge the Company rent or other fees for the use of these facilities.

Four stockholders of the Company loaned a total of $62,750 to the Company at various times during the years ended July 31, 2010 through 2012. The loans carry interest rates from 8.00% to 12.00% and are due on demand. The balances on the loans are $62,750 at April 30, 2025 and July 31, 2024. Effective July 31, 2013, further interest accrual was waived by the noteholders. Accrued interest is $15,139 at April 30, 2025 and July 31, 2024.

One of the Company's stockholders and a company owned by the stockholder advanced a total of $124,817 to the Company at various times between November 2012 and December 2020. On December 31, 2020, $124,217 of the balance of the advances was converted to a note payable to the stockholder. The note carries interest at a rate of 7.25% and is payable on demand. Accrued interest is $39,025 and $32,271 at April 30, 2025 and July 31, 2024, respectively. The balances on the advances and note payable are $139,676 and $130,367 at April 30, 2025 and July 31, 2024, respectively. The advances carry no interest.

Another stockholder of the Company paid invoices of the Company at various times between August 2018 and April 2025. The balances on these advances owed by the Company are $360,239 and $316,510 at April 30, 2025 and July 31, 2024, respectively. The advances carry no interest.

The above transactions are not necessarily what third parties would have agreed to.

NOTE 4 – COMMITMENTS AND CONTINGENCIES

During the normal course of business, the Company may be exposed to litigation. When the Company becomes aware of potential litigation, it evaluates the merits of the case in accordance with FASB ASC 450-20-50, *Contingencies*. The Company evaluates its exposure to the matter, possible legal or settlement strategies and the likelihood of an unfavorable outcome. If the Company determines that an unfavorable outcome is probable and can be reasonably estimated, it establishes the necessary accruals. As of April 30, 2025, the Company is not aware of any contingent liabilities that should be reflected in the financial statements.

NOTE 5 – SEGMENT INFORMATION

In 2024, the Company adopted the Accounting Standards Update (ASU) requiring that segment reporting be disclosed for companies with a single reportable segment. The Company adopted the ASU on a retrospective basis as of November 1, 2024. Prior to the adoption of the ASU, segment reporting disclosures were not required for companies with a single reportable segment. The adoption of the ASU had no effect on the Company's financial condition or results of operations.

The Company is in the business of manufacturing and selling concrete leveling machines and parts in the United States as a single reportable segment. The Company operates one facility. Decisions such as strategy development, product innovation and human resources and other policies are generally centralized decisions. The Company's Principal Executive Officer is the chief operating decision maker (CODM).

Income The CODM reviews performance based on gross profit (sales less cost of merchandise sold), operating profit, net earnings and net earnings excluding the impact of the fair value adjustment, a non-GAAP financial measure. Operating profit is reviewed to monitor the operating and administrative expenses of the Company. Profitability is important to the Company's ability to grow and expand operations, fund capital expenditures and strategic initiatives and return value to stockholders through dividends paid. The Company does not have any operations or sources of revenue outside of the United States.

NOTE 6 - SUBSEQUENT EVENTS

The Company has evaluated all subsequent events through June 13, 2025, the date the financial statements were available to be issued. There are no subsequent events to report.

ITEM 2 - MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

For purposes of this report, unless otherwise indicated or the context otherwise requires, all references herein to "Concrete Leveling Systems", "CLEV", "the Company, "we", "us", and "our", refer to Concrete Leveling Systems, Inc., a Nevada corporation.

Cautionary Statement Concerning Forward-Looking Statements

This report contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to risks and uncertainties and are based on the beliefs and assumptions of management and information currently available to management. The use of words such as "believes", "expects", "anticipates", "intends", "plans", "estimates", "should", "likely" or similar expressions, indicates a forward-looking statement.

The identification in this report of factors that may affect our future performance and the accuracy of forward-looking statements is meant to be illustrative and by no means exhaustive. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty.

Factors that could cause our actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to:

- Trends affecting the Company's financial condition, results of operations, or future prospects;
- The Company's business and growth strategies;
- The Company's financing plans and forecasts;
- The factors that we expect to contribute to our success and the Company's ability to be successful in the future;
- The Company's business model and strategy for realizing positive results as sales increase;
- Competition, including the Company's ability to respond to such competition and its expectations regarding continued competition in the market in which the Company competes;
- Expenses;
- The Company's ability to meet its projected operating expenditures and the costs associated with development of new projects;
- The Company's ability to pay dividends or to pay any specific rate of dividends, if declared;
- The impact of new accounting pronouncements on its financial statements;
- That the Company's cash flows from operating activities will be sufficient to meet its projected operating expenditures for the next twelve months;
- The Company's market risk exposure and efforts to minimize risk;
- Development opportunities and its ability to successfully take advantage of such opportunities;
- Regulations, including anticipated taxes, tax credits or tax refunds expected;
- The outcome of various tax audits and assessments, including appeals thereof, timing of resolution of such audits, the Company's estimates as to the amount of taxes that will ultimately be owed and the impact of these audits on the Company's financial statements;
- The Company's overall outlook including all statements under *Management's Discussion and Analysis or Plan of Operation;*
- That estimates and assumptions made in the preparation of financial statements in conformity with US GAAP may differ from actual results; and
- Expectations, plans, beliefs, hopes or intentions regarding the future.

The following discussion and analysis was prepared to supplement information contained in the accompanying financial statements and is intended to provide certain details regarding the Company's financial condition as of April 30, 2025, and the results of operations for the three and nine months ended April 30, 2025. It should be read in conjunction with the unaudited financial statements and notes thereto contained in this report as well as the audited financial statements included in the Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2024.

Overview

Concrete Leveling Services, Inc. (“we”, “us”, “our” or the “Company”) was incorporated on August 28, 2007 in the State of Nevada. The Company’s principal offices are located at 5046 East Boulevard Northwest, Canton, Ohio 44718. In Ohio, the Company does business under the trade name of CLS Fabricating, Inc. CLS has never declared bankruptcy, it has never been in receivership, and it has never been involved in any legal action or proceedings.

On March 24, 2017, the Company entered into an agreement with Jericho Associates, Inc. (“Jericho”), a start-up company which plans to operate in the gaming, hospitality and entertainment industries. The Company issued Jericho 7,151,416 shares of the Company’s common stock, subject to a performance requirement, which provides that by March 1, 2018, if the management of Jericho does not identify at least one entity or business opportunity for acquisition, in order to supplement the Company’s current business operations, the shares issued as part of the agreement shall be returned to the Company. In July 2017, an additional 481,000 shares were issued to shareholders of Jericho under the same contingencies as the original shares.

On February 25, 2018, Jericho identified the acquisition of 50% interests in two LLCs (the “LLCs”). The LLCs have a Term Sheet agreement to develop a casino and hotel resort, and provide certain gaming equipment on a shared profit basis (the "Project"). The Project is in the process of regulatory review, finalization of closing documents, and completion of financing. Notwithstanding the identification of the business opportunity, the shares issued to Jericho remain contingent upon the regulatory review, the finalization of closing documentation, and the completion of financing arrangements for the project.

Also, upon the regulatory review, the finalization of closing documentation, and the completion of financing arrangements for the project, the Company’s President will cancel all shares of common stock held (879,167 shares as of April 30, 2025), the Company’s Chief Executive Officer will cancel all but 550,000 shares of common stock held (2,951,667 shares as of April 30, 2025), subject to an 18-month non-dilution right in order to maintain an ownership percentage of 4.99%, and the Company’s Secretary will cancel all but 45,000 shares of common stock held (185,000 shares as of April 30, 2025). Prior to the August 13, 2018 amendment to the agreement with Jericho, the Chief Executive Officer would cancel all but 523,000 shares of her common stock, subject to an 18-month non-dilution right in order to maintain an ownership percentage of 4.99%. The amendment provided that the Chief Executive Officer would retain an additional 27,000 shares of common stock and the non-dilution right was eliminated.

Principal Services

If a transaction with Jericho finalizes, the Company will operate two business divisions, which will be operated simultaneously and consist of the following:

The concrete leveling division of the business will fabricate and market a concrete leveling service unit utilized in the concrete leveling industry. This unit secures to the back of a truck and consists of a mixing device to mix lime with water and a pumping device capable of pumping the mixture under pressure into pre-drilled holes in order to raise the level of any flat concrete surface.

The gaming and hospitality division of the business will focus on casino gaming, hospitality, entertainment and leisure time industries, and will pursue opportunities in the tribal and commercial casino gaming industries, both in California and Nevada. The Company will also operate in the casino gaming technology industry, and is seeking opportunities to partner, joint venture, or acquire companies developing casino games that combine traditional casino games with the challenge of video games and the playability of social games, meaning games that pit the player’s skill against the skill of another player as opposed to the casino itself.

For the three and nine months ended April 30, 2025 compared to the three and nine months ended April 30, 2024

The Company generated $175 in revenue for the three months ended April 30, 2025, which compares to revenue of $175 for the three months ended April 30, 2024. Our revenues were flat during the three months ended April 30, 2025.

The Company generated $483 in revenue for the nine months ended April 30, 2025, which compares to revenue of $450 for the nine months ended April 30, 2024. Our revenues increased during the nine months ended April 30, 2025, due to higher parts sales.

Cost of sales for the three months ended April 30, 2025 was $55, which compares to cost of sales of $59 for the three months ended April 30, 2024. Our costs of sales decreased during the three months ended April 30, 2025 due to a change in product mix from services to parts.

Cost of sales for the nine months ended April 30, 2025 was $124, which compares to cost of sales of $119 for the nine months ended April 30, 2024. Our costs of sales increased during the nine months ended April 30, 2025 due to a change in product mix from services to parts.

Operating expenses, which consisted of selling, general, and administrative expenses, and legal and professional fees for the three months ended April 30, 2025, were $9,162. This compares with operating expenses for the three months ended April 30, 2024 of $8,033. Our operating expenses increased during the three months ended April 30, 2025 primarily due to increases in our professional fees resulting from higher accounting and auditing fees.

Operating expenses, which consisted of selling, general, and administrative expenses, and legal and professional fees for the nine months ended April 30, 2025, were $41,840. This compares with operating expenses for the nine months ended April 30, 2024 of $39,600. Our operating expenses increased during the nine months ended April 30, 2025 primarily due to an overall increase in our professional fees resulting from higher accounting and auditing fees.

As a result of the foregoing, we had a net loss of $11,709 for the three months ended April 30, 2025. This compares with a net loss of $10,640 for the three months ended April 30, 2024.

As a result of the foregoing, we had a net loss of $49,208 for the nine months ended April 30, 2025. This compares with a net loss of $47,096 for the nine months ended April 30, 2024. The increased loss was due primarily to higher legal and professional fees.

In its audited financial statements as of July 31, 2024, the Company was issued an opinion by its auditors that raised substantial doubt about the ability to continue as a going concern based on the Company's current financial position. Our ability to achieve and maintain profitability and positive cash flow is dependent upon our ability to successfully develop and market our products and our ability to generate revenues.

Liquidity and Capital Resources

As of April 30, 2025, we had cash of $743. As of July 31, 2024, we had cash of $887.

We believe that with our existing cash flows, we do not have sufficient cash to meet our operating requirements for the next twelve months. We believe that with the addition of our gaming and hospitality business, we will begin to generate increased revenue over the 2025 fiscal year. However, if our revenue is not sufficient to allow us to meet our cash requirements during the next twelve months, the Company may need to raise additional funds through the sale of debt or equity securities. We cannot guarantee that we will be successful in generating sufficient revenues or other funds in the future to cover these operating costs. Failure to generate sufficient revenues or additional financing when needed could cause us to go out of business.

Net cash used in operating activities for the nine months ended April 30, 2025 was $43,873. This compares to net cash used in operating activities of $38,258 for the nine months ended April 30, 2024. We experienced a slightly higher operating loss during the nine months ended April 30, 2025.

Cash flows provided by financing activities were $43,729 for the nine months ended April 30, 2025 which compares to cash flows provided by financing activities of $38,176 for the nine months ended April 30, 2024. The change in cash flows provided by financing activities is due to more advances from stockholders during the nine months ended April 30, 2025. We anticipate significant increases in cash flows provided by financing activities during the next 12 months, as we intend to raise capital through either debt or equity securities to fund our business.

As of April 30, 2025, our total assets were $19,192 and our total liabilities were $628,659. As of July 31, 2024, our total assets were $18,666 and our total liabilities were $578,925.

Critical Accounting Policies and Estimates

We believe that the following critical policies affect our more significant judgments and estimates used in preparation of our financial statements.

We disclose those accounting policies that we consider to be significant in determining the amounts to be utilized for communicating our financial position, results of operations and cash flows in the first note to our financial statements included elsewhere herein. Our discussion and analysis of our financial condition and results of operations are based on our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of financial statements in conformity with these principles requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results are likely to differ from these estimates, but management does not believe such differences will materially affect our financial position or results of operations.

We believe that the following accounting policies are the most critical because they have the greatest impact on the presentation of our financial condition and results of operations.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Going Concern

The Company was formed on August 28, 2007 and was in the development stage through July 31, 2009. The year ended July 31, 2010 was the first year during which it was considered an operating company. The Company has sustained substantial operating losses since its inception. In addition, the Company has used substantial amounts of working capital in its operations. Further, at April 30, 2025, our liabilities exceed our assets by $609,467.

Success will be dependent upon management's ability to obtain future financing and liquidity, and success of its future operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on its financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Foreign Currency Transactions

None.

ITEM 3 – QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

ITEM 4 – CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

We maintain "disclosure controls and procedures", as that term is defined in Rule 13a-15(e), promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended. Disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed in our company's reports filed under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated to our management, including our principal executive officer and our principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

As required by paragraph (b) of Rules 13a-15 under the Securities Exchange Act of 1934, our management, with the participation of our principal executive officer and our principal financial officer, evaluated our company's disclosure controls and procedures as of the end of the period covered by this quarterly report on Form 10-Q. Based on this evaluation, our management concluded that as of the end of the period covered by this quarterly report on Form 10-Q, our disclosure controls and procedures were not effective.

Management Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over the Company's financial reporting. In order to evaluate the effectiveness of internal control over financial reporting, as required by Section 404 of the Sarbanes-Oxley Act of 2002. Our management, with the participation of our principal executive officer and principal financial officer have conducted an assessment, including testing, using the criteria in Internal Control – Integrated Framework, issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") (2013). Our system of internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. This assessment included review of the documentation of controls, evaluation of the design effectiveness of controls, testing of the operating effectiveness of controls and a conclusion on this evaluation. Based on this evaluation, management concluded that our internal control over financial reporting was not effective as of April 30, 2025. The ineffectiveness of the Company's internal control over financial reporting was due to the following material weaknesses, which are indicative of many small companies with small staff:

(i) inadequate segregation of duties consistent with control objectives;

(ii) lack of a code of ethics;

(iii) lack of a whistleblower policy;

(iv) lack of an independent board of directors or board committees related to financial reporting; and

(v) lack of multiple levels of supervision and review.

We believe that the weaknesses identified above have not had any material effect on our financial results. While not being legally obligated to have an audit committee, it is our management's view that such a committee, including an independent financial expert member, is an utmost important entity level control over the Company's financial statements. Currently, the board of directors acts in the capacity of the audit committee. However, we are currently reviewing our disclosure controls and procedures related to these material weaknesses and expect to implement changes in the 2025 fiscal year, including identifying specific areas within our governance, accounting and financial reporting processes to add adequate resources to potentially mitigate these material weaknesses.

Our management will continue to monitor and evaluate the effectiveness of our internal controls and procedures and our internal controls over financial reporting on an ongoing basis and is committed to taking further action and implementing additional enhancements or improvements, as necessary and as funds allow.

Because of its inherent limitations, internal controls over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

Management's Remediation Plan

The weaknesses and their related risks are not uncommon in a company of our size because of the limitations in the size and number of staff. Due to our size and nature, segregation of all conflicting duties has not always been possible and may not be economically feasible.

However, we plan to take steps to enhance and improve the design of our internal control over financial reporting. During the period covered by this quarterly report on Form 10-Q, we have not been able to remediate the material weaknesses identified above. To remediate such weaknesses, we plan to implement the following changes in the current fiscal year as resources allow:

(i) appoint additional qualified personnel to address inadequate segregation of duties and implement modifications to our financial controls to address such inadequacies;

(ii) adopt a written whistleblower policy and code of ethics; and

(iii) appoint an independent board of directors, including board committees related to financial controls and reporting.

The remediation efforts set out herein will be implemented in the 2025 fiscal year. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues, if any, within our company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake.

Management believes that despite our material weaknesses set forth above, our financial statements for the nine month period ended April 30, 2025 are fairly stated, in all material respects, in accordance with U.S. GAAP.

Changes in Internal Control Over Financial Reporting

There were no changes to our internal control over financial reporting during the nine month period ended April 30, 2025.

PART II – OTHER INFORMATION

ITEM 1 – LEGAL PROCEEDINGS

To the best of the Company's knowledge and belief, no legal proceedings are currently pending or threatened.

ITEM 1A. – RISK FACTORS

We are not required to provide this information as we are a Smaller Reporting Company.

ITEM 2 – UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

There were no unregistered sales of equity securities during this quarter.

ITEM 3 – DEFAULTS UPON SENIOR SECURITIES

There are no defaults upon any senior securities.

ITEM 4 – MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5 – OTHER INFORMATION

None.

ITEM 6 – EXHIBITS

31.1	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 for Edward A. Barth.
31.2	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 for Suzanne I. Barth.
32	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for Edward A. Barth. and Suzanne I. Barth.
101.INS*	XBRL Instance Document
101.SCH*	XBRL Taxonomy Schema
101.CAL*	XBRL Taxonomy Calculation Linkbase
101.DEF*	XBRL Taxonomy Definition Linkbase
101.LAB*	XBRL Taxonomy Label Linkbase
101.PRE*	XBRL Taxonomy Presentation Linkbase

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* Furnished herewith. XBRL (eXtensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CONCRETE LEVELING SYSTEMS, INC.

Date: June 13, 2025	By: *[/s/ Edward A. Barth]* Edward A. Barth Principal Executive Officer
Date: June 13, 2025	By: *[/s/ Suzanne I. Barth]* Suzanne I. Barth Principal Financial Officer

EXHIBIT 31.1

RULE 13a-14(a)/15d-14(a) - CERTIFICATION

I, Edward A. Barth, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Concrete Leveling Systems, Inc.;

2. Based on my knowledge, this quarterly report 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 quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: June 13, 2025

By: */s/ Edward A. Barth*
Edward A. Barth
Principal Executive Officer

EXHIBIT 31.2

RULE 13a-14(a)/15d-14(a) - CERTIFICATION

I, Suzanne I. Barth, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Concrete Leveling Systems, Inc.;

2. Based on my knowledge, this quarterly report 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 quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: June 13, 2025

By: */s/ Suzanne I. Barth*
Suzanne I. Barth
Principal Financial Officer

EXHIBIT 32

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Concrete Leveling System, Inc. (the "Company") on Form 10-Q for the quarter ending April 30, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report). I, Edward A. Barth, Principal Executive Officer of the company, and I, Suzanne I. Barth, Principal Financial Officer of the company, certify, pursuant to 18 USC Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief.

(1) The Report fully complies with the requirements of Section 13 (a) or 15 (d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: June 13, 2025

By: */s/ Edward A. Barth*
Edward A. Barth
Principal Executive Officer

By: */s/ Suzanne I. Barth*
Suzanne I. Barth
Principal Financial Officer