

**QUARTERLY REPORT OF**  
**LEGENDS BUSINESS GROUP, INC.**  
**FOR THE QUARTER ENDED MARCH 31, 2014**

**A NEVADA CORPORATION**

**2215-B Renaissance Drive, Las Vegas, NV 8919**

**(562) 453-7643**

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**ITEM 1. EXACT NAME OF THE ISSUER AND ITS PREDECESSORS**

The exact name of the company is Legends Business Group, Inc. The company has no predecessor names.

**ITEM 2. ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

**A. Company Headquarters**

Our principal executive and administrative offices are located at 2215-B Renaissance Drive, Las Vegas, NV 89119.

Email: Billschaeferlgbs@yahoo.com

Website: [www.legendsbusinessgroupinc.com](http://www.legendsbusinessgroupinc.com)

**B. IR Contact**

2215-B Renaissance Drive, Las Vegas, NV 89119

Phone: (562) 453-7743

Email: Billschaeferlgbs@yahoo.com

Website: [www.legendsbusinessgroupinc.com](http://www.legendsbusinessgroupinc.com)

**ITEM 3. SECURITY INFORMATION**

Trading symbol: LGBS

CUSIP: 52467N205

Exact title and class of securities outstanding:

As of the year ended March 31, 2014, the capital stock of the company was as follows:

Class: Common stock, \$ 0.001 par value;  
Number of shares authorized: 2,000,000,000 shares;  
Number of shares outstanding: 1,304,215,000 issued and outstanding;  
Freely tradable shares: 557,415,000;  
Total number of shareholders of record: 161

Class: Preferred stock, \$ 0.0001 par value;  
Number of shares authorized: 250,000 shares;  
Number of shares outstanding: 200,000 issued and outstanding;

Transfer Agent: Madison Stock Transfer, Inc.  
1688 East 16<sup>th</sup> Street  
Brooklyn, NY 11229  
Telephone: (718) 627-4453  
FAX: (718) 627-6341

Is the transfer agent registered under the Exchange Act?  
Yes.

List any restrictions on the transfer of security:  
None.

Describe any trading suspension orders issued by the SEC in the past 12 months:  
None.

#### **ITEM 4. ISSUANCE HISTORY**

The company has not executed any securities offering, either public or private, since December, 2010.

**ITEM 5. FINANCIAL STATEMENTS:**

**LEGENDS BUSINESS GROUP, INC.**  
**Financial Statements**  
**Balance Sheet**  
**For the Periods Ended March 31, 2014 and December 31, 2013**  
**Unaudited**

	March 31, <u>2014</u>	December 31, <u>2013</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash on hand, in bank	\$ 5,427	\$ 5,427
Prepaid expenses	1,050	1,050
<b>Total current assets</b>	<b>6,477</b>	<b>6,477</b>
<b>Other Assets</b>		
Development costs	440,000	440,000
Intellectual property	85,000	85,000
Marketable securities	30,000	30,000
<b>Total other assets</b>	<b>555,000</b>	<b>555,000</b>
<b>Total assets</b>	<b>\$ 561,477</b>	<b>\$ 561,477</b>

**See accountants' report and notes to financial statements**

**LEGENDS BUSINESS GROUP, INC.**  
**Financial Statements**  
**Balance Sheet**  
**For the Periods Ended March 31, 2014 and December 31, 2013**  
**Unaudited**

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**LIABILITIES**

**Current Liabilities**

Trade accounts payable	10,828	10,828
Accrued expenses	287,613	287,613
<b>Total current liabilities</b>	<u>298,441</u>	<u>298,441</u>

**Long-term Liabilities**

Officer loan	43,052	43,052
Note payable	589,682	564,682
<b>Total long-term liabilities</b>	<u>632,734</u>	<u>607,734</u>

<b>Total liabilities</b>	<u>931,175</u>	<u>906,175</u>
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**STOCKHOLDERS' EQUITY**

Preferred stock, par value \$.0001, 250,000 shares authorized, 200,000 issued and outstanding	20	20
Common stock, par value \$.001, 2,000,000,000 shares authorized; issued and outstanding 1,304,215,000 shares at March 31, 2014 and at December 31, 2013	1,304,215	1,304,215
Additional paid in capital	7,711,443	7,711,443
Accumulated deficit	(9,360,376)	(9,255,487)
Current earnings	(25,000)	(104,889)
<b>Total Stockholders' equity</b>	<u>(369,698)</u>	<u>(344,698)</u>

<b>Total Liabilities and Stockholders' Equity</b>	<u>\$ 561,477</u>	<u>\$ 561,477</u>
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See accountants' report and notes to financial statements

**LEGENDS BUSINESS GROUP, INC.**  
**Statement of Income and**  
**Retained Earnings (Deficit)**  
**For the Three Months Ended**  
**March 31, 2014 and March 31, 2013**  
**Unaudited**

	March 31, <u>2014</u>	Three Months Ended March 31, <u>2013</u>
<b>Revenue</b>		
Zombie chargers income	\$ -	\$ 999
<b>Total Revenue</b>	<u>-</u>	<u>999</u>
<b>Cost of Goods Sold</b>	-	-
Manufacturing	-	8,580
<b>Total Cost of Goods Sold</b>	<u>-</u>	<u>8,580</u>
<b>Gross Profit</b>	-	(7,581)
<b>Operating Expenses</b>		
Consultant fees	25,000	11,000
Filing fees	-	1,785
Interest expense	-	14,545
License and permits	-	10
Marketing expenses	-	-
Office expenses	-	150
Payroll expenses	-	13,213
Professional fees	-	5,057
Rent	-	297
Research and Development	-	-
Travel	-	-
<b>Total Expenses</b>	<u>25,000</u>	<u>46,057</u>
<b>Net earnings (Loss)</b>	<u>(25,000)</u>	<u>(53,638)</u>
<b>Retained earnings (Deficit);</b>		
Beginning of period	<u>(9,360,376)</u>	<u>(9,255,487)</u>
<b>End of Period</b>	<u><u>\$(9,385,376)</u></u>	<u><u>\$(9,309,125)</u></u>

See accountants' report and notes to financial statements

**LEGENDS BUSINESS GROUP, INC.**  
**Statement of Cash Flows**  
**For the Three Months Ended March 31, 2014 and March 31, 2013**  
**Unaudited**

	<u>2014</u>	<u>2013</u>
<b>OPERATING ACTIVITIES</b>		
<b>Net Income (Loss)</b>	\$ (25,000)	\$ (53,638)
Adjustments to reconcile net Income (Loss) to net cash provided by operations		
Decrease (increase) in prepaid expenses	-	1,050
Decrease (increase) in accounts payable	-	(5,003)
Decrease (increase) in accrued expenses	-	35,625
<b>Net cash provided by operating activities</b>	<u>(25,000)</u>	<u>(21,966)</u>
<b>Investing Activities</b>	-	-
<b>Net cash provided by investment activity</b>	-	-
<b>Financing Activities</b>		
Proceeds from officer loan	-	-
Issuance of common stock	-	11,000
Increase in notes payable	25,000	11,000
<b>Net cash from financing activity</b>	<u>25,000</u>	<u>22,000</u>
<b>Net cash increase for period</b>	-	34
<b>Cash at beginning of period</b>	<u>5,427</u>	<u>11,774</u>
<b>Cash at end of period</b>	<u><u>5,427</u></u>	<u><u>11,808</u></u>

See accountants' report and notes to financial statements

**LEGENDS BUSINESS GROUP, INC.**  
**Statement of Stockholders' Equity**  
**March 31, 2014**  
**Unaudited**

	<u>Common Stock</u>		<u>Additional</u>	<u>Accumulated</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Paid-in-Capital</u>	<u>Earnings (Deficit)</u>	<u>Stockholders'</u>
					<u>Equity</u>
<b>Balance at December 31, 2012</b>	1,254,215,000	\$ 1,254,215	7,822,881	\$(9,255,487)	\$ (178,391)
Shares issued for consulting	10,000,000	10,000	(22,500)		(12,500)
Conversion of preferred shares into common shares	40,000,000	40,000	(88,938)		(48,938)
Net income (loss) - Dec. 31, 2013				<u>(104,889)</u>	<u>(104,889)</u>
<b>Balance at December 31, 2013</b>	1,304,215,000	\$ 1,304,215	\$ 7,711,443	\$(9,360,376)	\$ (344,718)
Net income (loss) - Mar. 31, 2014				(25,000)	(25,000)
<b>Balance at March 31, 2014</b>	1,304,215,000	\$ 1,304,215	\$ 7,711,443	\$(9,385,376)	(369,718)

## **STRATEGIC RARE EARTH METALS, INC.**

### **NOTES TO FINANCIAL STATEMENTS**

#### **NOTE 1- NATURE OF OPERATIONS**

##### **Nature of Operations**

The Company was incorporated in the state of Nevada February, 1999. The Company is a holding company organized with a goal of acquiring and managing a diversified portfolio of profitable, growth-oriented companies.

#### **NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

These financial statements are presented in United States dollars and have been prepared in accordance with generally accepted accounting principles in the United States of America.

The Company has a calendar year-end accounting period.

#### **NOTE 3-STOCKHOLDERS' EQUITY**

The company's capitalization is 2,000,000,000 common shares with a par value of \$.001 per share and 250,000 preferred shares with a par value of \$.0001.

#### **NOTE 4 – LONG-TERM DEBT**

As of March 31, 2014, the Company has notes payable as follows: (1) a note payable with a former officer of \$260,510, plus accumulated interest; (2) a note payable to Greystone Funding of \$80,750, plus accumulated interest; (3) multiple convertible secured promissory notes of \$67,500, plus accumulated interest; (4) a note payable to Paul Khan of \$20,000, plus accumulated interest; (5) a note payable to Steve Nickell of \$25,000, plus accumulated interest; a note payable to Cutting Edge Business Services of \$25,000, plus accumulated interest.

**ITEM 6. DESCRIBE THE ISSUER'S BUSINESS, PRODUCTS AND SERVICES.**

**A. DESCRIPTION OF ISSUER'S BUSINESS OPERATIONS.**

The Company is engaged in the development and testing of various alternative and exotic energy products for eventual marketing to the general public through a manufacturing partner or licensee. The Company currently is manufacturing and/or testing various unique battery charging products for which it has applied for patent protection. The Company expects to eventually manufacture (either internally or through a partner) and market these battery products and profitability by application of the Company's management and/or resource expertise.

**B. DATE AND STATE OF INCORPORATION**

The Company was incorporated in the State of Nevada on March 2, 2006.

**C. PRIMARY AND SECONDARY SIC CODES**

The Company's primary (and only) SIC code is 5063 (Holding Companies).

**D. THE COMPANY'S FISCAL YEAR END DATE**

The Company's fiscal year ends on December 31.

**E. PRINCIPAL PRODUCTS OR SERVICES AND THEIR MARKETS**

The Company focuses its efforts on acquisition and development of various alternative and exotic energy products to the general public. The Company is actively pursuing development and testing of various energy products and expects to secure products for manufacture and marketing in the near future. Because of management expertise and business alliances the Company expects to succeed in future ventures in growth industries with vast potential within the domestic U.S. market.

**F. RESULTS OF OPERATIONS FOR THE PERIOD ENDED MARCH 31, 2014 COMPARED TO THE PERIOD ENDED MARCH 31, 2013:**

Revenues: The Company had no revenue for the period ended March 31, 2014 compared to revenue of \$999 for the period ended March 31, 2013.

Cost of Revenues: The Company did not incur any costs of sales for the period ended March 31, 2014 compared to costs of sales of \$8,580 for the period ended March 31, 2013.

Gross Profit: The Company did not have any gross profit for the period ended March 31, 2014 and had a gross loss of \$7,581 for the period ended March 31, 2013.

Operating Costs: Operating costs consist of the Company's administrative expenses before

depreciation and interest. Operating costs for the period ended March 31, 2014 totaled \$25,000, compared to operating costs for the period ended March 31, 2013 of \$46,057.

**Operating Gain (Loss):** The Company produced a operating loss for the period ended March 31, 2014 of \$25,000, compared to a loss of \$53,638 for the period ended March 31, 2013.

**Net Gain (Loss) Before Income Taxes:** Net gain or loss before income taxes represents operating gain or loss plus other (non-operating) gain or loss. For the period ended March 31, 2014, the company had a net loss of \$25,000, compared to a loss of \$53,638 for the period ended March 31, 2013.

**Liquidity and Capital Resources:** During the period ended December 31, 2013, the Company did not produce any cash or cash equivalents from operations.

#### **G. OFF-BALANCE SHEET ARRANGEMENTS**

The Company did not engage in any off-balance sheet arrangements during the fiscal quarter ended March 31, 2014.

### **ITEM 7. DESCRIBE THE ISSUER'S FACILITIES**

At this time the Company does not have any significant tangible assets and is in the process of identifying suitable targets for acquisition. The Company does not own any real estate and leases office space on a month-to-month basis.

### **ITEM 8. OFFICERS, DIRECTORS AND CONTROL PERSONS**

#### **A. NAMES OF OFFCERS, DIRECTORS AND CONTROL PERSONS**

The current president and secretary of the Company Bill Schaefer, was hired on October 1, 2013. Mr. Schaefer is also the chairman and sole current member of the Board of Directors of the Company.

#### **B. LEGAL/DISCIPLINARY HISTORY**

Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses):

NO.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's

involvement in any type of business, securities, commodities or banking activities:

NO.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended or vacated:

NO.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities:

NO.

### **C. BENEFICIAL SHAREHOLDERS**

Rodolfo Sablon  
555 NE 15<sup>th</sup> Street, Suite 200  
Miami, FL 33132

Mr. Sablon is the owner of 70,000 preferred shares of the Company.

Jeffrey Myatt  
7935 East Drive, PH 4  
North Bay Village, FL 33141

Mr. Myatt is the owner of 76,800,000 common shares of the Company.

Cede & co.  
P.O. Box 222  
Bowling Green Station  
New York, NY 10274

Cede & Co., owns 324,055,000 common shares of the Company.

Hans Hochstedler  
2462 Indiana Avenue  
Columbus, OH 43202

Mr. Hochstedler is the owner of 96,000,000 common shares of the Company.

Brent Mullett  
809 Calhoun Street  
Fort Wayne, IN 46802

Mr. Mullett is the owner of 50,000 preferred shares of the Company.

Bill Schaefer  
2215-B Renaissance Drive  
Las Vegas, NV 89119

Mr. Schaefer is the owner of 650,000,000 common shares and 40,000 preferred shares of the Company.

## **ITEM 9. THIRD PARTY PROVIDERS**

### **A. Legal Counsel**

Vic Devlaeminck  
10013 N.E. Hazel Dell Avenue  
Suite 317  
Vancouver, WA 98685  
PH: (503) 806-3533  
Email: vic@vicdevlaeminck.com

### **B. Accountant or Auditor**

### **C. Investor Relations Consultant**

### **D. Other Advisor(s)**

None.

## **ITEM 10. OTHER INFORMATION**

None.

## **ITEM 11. EXHIBITS**

N/A

## **ITEM 12. CERTIFICATIONS**

I, Bill Schaefer, certify that:

1. I have reviewed this amended quarterly disclosure statement of Legends Business Services, 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.

Bill Schaefer,  
President



Dated: May 20, 2014