

QUARTERLY REPORT OF
Universal Media Group Inc.
FOR THE QUARTER ENDED OCTOBER 31, 2018

A NEVADA CORPORATION

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ITEM 1. EXACT NAME OF THE ISSUER AND ITS PREDECESSORS

The exact name of the company is Universal Media Group, Inc. The company was originally incorporated as Medical CV, Inc., in the state of Minnesota on August 3, 1992. The company changed its name to Dalton Industries, Inc. in December, 2013 and kept it until January, 2016 where it was then changed to Universal Media Group Inc.

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

Our principal executive and administrative offices are located at

1199 S Federal Hwy, Suite 111
Boca Raton, FL 33432

Phone: (561) 908-3333
Email: info@umediagroupinc.com
Website: www.umediagroupinc.com

ITEM 3. SECURITY INFORMATION

Trading symbol: UMGP

CUSIP: 91374H109

Exact title and class of securities outstanding: common shares

As of the period ended October 31, 2018, the capital stock of the company was as follows:

Class: Common stock, \$ 0.00001 par value;
Number of shares authorized: 1,000,000,000 shares;
Number of shares outstanding: 23,431,115 issued and outstanding;
Restricted shares: 20,210,749
Freely tradable shares: 3,220,366
Total number of shareholders of record: 128

Class: Preferred Stock, \$0.00001 par value;
Number of shares authorized: 1,000,000 shares;
Number of shares outstanding: 0 issued and outstanding;
Restricted shares: 0
Freely tradable shares: 0
Total number of shareholders of record: 0

Transfer Agent: Island Stock Transfer
15500 Roosevelt Blvd,

Suite 301
Clearwater, Florida 33760

Telephone: 561-908-333
FAX: 561-347-1823

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

On June 2nd, 2016, the company issued 180,000 restricted shares collectively as a board advisory fee to Abebe Lewis, Alex Kopacz, James Lefkowitz and Opulent Dreams Inc. in the amounts of 10,000, 20,000, 100,000 and 50,000 respectively.

On July 28th, 2016, the company issued 1,250,000 shares to William Sherman from the conversion of a promissory convertible note originally issued to Stoneride Investments originating in April 17, 2011.

On May 4th, 2017, the company issued 25,000 shares to Gwendolyn Herman from the conversion of a promissory convertible note originally issued to Stoneride Investments originating in April 17, 2011.

On May 4th, 2017, the company issued 200,000 shares to Alexa Bronder from the conversion of a promissory convertible note originally issued to Stoneride Investments originating in April 17, 2011

On June 14, 2017, the company issued 200,000 shares to Claude Labrasca from the conversion of a promissory convertible note originally issued to Stoneride Investments originating in April 17, 2011

On June 14th, 2017, the company issued 15,000 shares to Nora Zolt from the conversion of a promissory convertible note originally issued to Stoneride Investments originating in April 17, 2011.

ITEM 5. FINANCIAL STATEMENTS:

UNIVERSAL MEDIA GROUP, INC.
Balance Sheet
For the Periods Ended October 31, 2018 & April 30, 2018
Unaudited

	Oct. 31, <u>2018</u>	April 30, <u>2018</u>
ASSETS		
Current Assets		
Cash on hand, in bank	\$ 2,739	\$ 3,214
Total current assets	<u>2,739</u>	<u>3,214</u>
Property, plant & equipment	29,257	29,257
Other Assets		
Intellectual property (broadcast episodes)	1,499,997	1,499,997
Total other assets	<u>1,499,997</u>	<u>1,499,997</u>
Total assets	<u>\$ 1,531,993</u>	<u>\$ 1,532,468</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Current Liabilities		
Trade accounts payable	46,840	46,840
Total current liabilities	<u>46,840</u>	<u>46,840</u>
Long-term Liabilities		
Note payable	2,230,787	2,118,057
Total long-term liabilities	<u>2,230,787</u>	<u>2,118,057</u>
Total liabilities	<u>2,277,627</u>	<u>2,164,897</u>
STOCKHOLDERS' EQUITY		
Common stock, par value \$0.00001; 1,000,000,000 authorized; 23,431,115 issued and authorized at 7/31/18 and 4/30/18	234	234
Additional paid in capital	315,561	315,561
Accumulated deficit	(948,224)	(696,609)
Current earnings	(113,205)	(251,615)
Total Stockholders' equity	<u>(745,634)</u>	<u>(632,429)</u>
Total Liabilities and Stockholders' Equity	<u>\$ 1,531,993</u>	<u>\$ 1,532,468</u>

See accountants' report and notes to financial statements

UNIVERSAL MEDIA GROUP, INC.
Statement of Income and
Retained Earnings (Deficit)
For the Six Months Ended
October 31, 2018 & October 31, 2017
Unaudited

	Oct.31, <u>2018</u>	Six Months Ended Oct.31, <u>2017</u>
Revenue		
	\$ 28	\$ -
Total Revenue	<u>28</u>	<u>-</u>
Cost of Goods Sold	-	-
Production expense	12,155	13,796
Total Cost of Goods Sold	<u>12,155</u>	<u>13,796</u>
Gross Profit	(12,127)	(13,796)
Operating Expenses		
Consultant fees	11,950	13,400
Advertising	939	-
Interest expense	75,453	75,392
Bank fees	168	106
Filing & transfer fees	2,595	4,161
Salaries & wages	-	-
Office expenses	615	1,404
Website & internet costs	304	-
Professional fees	2,675	1,150
Charitable contributions	-	1,250
Entertainment	528	2,081
Travel	5,851	1,208
Total Expenses	<u>101,078</u>	<u>100,152</u>
Net earnings (loss) from operations	<u>(113,205)</u>	<u>(113,948)</u>
Total net earnings (loss)	(113,205)	(113,948)
Retained earnings (Deficit);		
Beginning of period	<u>(948,224)</u>	<u>(696,609)</u>
End of Period	<u><u>\$(1,061,429)</u></u>	<u><u>\$ (810,557)</u></u>

See accountants report and notes to financials

UNIVERSAL MEDIA GROUP, INC.
Statement of Cash Flows
For the Six Months Ended
October 31, 2018 & October 31, 2017
Unaudited

	<u>Oct.31,</u> 2018	<u>Oct.31,</u> 2017
OPERATING ACTIVITIES		
Net Income (Loss)	\$ (113,205)	\$ (113,948)
Adjustments to reconcile net Income (Loss) to net cash provided by operations		
Decrease (increase) in prepaid expenses	-	-
Decrease (increase) in notes payable	-	-
Decrease (increase) in accrued expenses	-	-
Net cash provided by operating activities	(113,205)	(113,948)
Investing Activities		
Decrease in Prop., Plant & Equip.	-	-
Investment in intellectual prop.	-	-
Net cash provided by investment activity	-	-
Financing Activities		
Proceeds from officer loan	-	-
Issuance of common stock	-	-
Increase in notes payable	112,730	137,198
Net cash from financing activity	112,730	137,198
Net cash increase for period	(475)	23,250
Cash at beginning of period	3,214	14,655
Cash at end of period	2,739	37,905

See accountants report and notes to financial statements

UNIVERSAL MEDIA GROUP, INC.
Statement of Stockholders' Equity
October 31, 2018
Unaudited

	<u>Common Stock</u> <u>Shares</u>	<u>Amount</u>	<u>Paid-in</u> <u>Capital</u>	<u>Accum.</u> <u>Earnings</u>	<u>Total</u> <u>stockholder</u> <u>Equity</u>
Balance at April 30, 2016	20,061,115	\$ 201	\$ 315,594	\$ (508,833)	(193,038)
Share issuance - 4/30/17	2,930,000	29	(29)		
Net income (loss) - FYE 4/30/17				(187,776)	(187,776)
Balance at April 30, 2017	22,991,115	\$ 230	\$ 315,565	\$ (696,609)	(380,814)
Share issuance	440,000	4	(4)		
Net income (loss - FYE 4/30/18				(251,615)	(251,615)
Balance at 4/30/18	23,431,115	234	315,561	(948,224)	(632,429)
Net income (loss) - 10/31/18				(113,205)	(113,205)
Balance at 10/31/18	23,431,115	234	315,561	(1,061,429)	(745,634)

See accountants report and notes to financial statements

UNIVERSAL MEDIA GROUP INC.
OCTOBER 31, 2018

NOTES TO FINANCIAL STATEMENTS

NOTE 1- NATURE OF OPERATIONS

Nature of Operations

The Company was incorporated in the state of Minnesota on August 3, 1992 under the name Medical CV, Inc. The Company changed its name to Dalton Industries in December, 2013 and then changed its name to Universal Media Group Inc. in January, 2016. The Company is a leading producer and distributor of both short and long form content, covering a diverse array of genre's, for multiple media platforms. The Company also focuses on the implementation of celebrity based programming through social media and interactive TV.

Through programming created under the Company's banner coupled with targeted program acquisitions and an aggressive national marketing campaign, the Company will launch initially with a focus on a select number of acquired programs while continuing to develop its two targeted in-house projects and broadening the sales, both domestically and internationally, of its already existing content library. The Company is also concentrating on the virtual FX media market with projects pertaining to virtual television.

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.

NOTE 3-STOCKHOLDERS' EQUITY

The company's capitalization is 1,000,000,000 common shares with a par value of \$.00001 per share and 1,000,000 preferred shares with a par value of \$0.00001.

NOTE 4 – LONG-TERM DEBT

As of April 30, 2017, the Company has a long-term note payable of \$1,529,997 owed to Mike Sherman for the purchase of 127 episodes of "On the Mike", a television show. This debt was executed on September 29, 2015 and accrues interest at the rate of 8% per annum. Mr. Sherman also is owed \$49,151 in short term debt.

As of April 30, 2017, the Company owed \$14,517 via a convertible note payable originally issued on April 17, 2011 to Stoneride Investments for funding of general operations. The amount owing is unsecured, non-interest bearing, and due on demand. On September 15, 2015, the original note was amended to provide that the conversion rate at which this note may be converted is to be changed from \$0.00001 to \$0.0001 per share.

Mike Sherman is also owed \$29,250 via a convertible note payable for the Company's purchase of state-of-the-art television production equipment. This debt was executed on September 20,

2015 and accrued interest at the rate of 8% per annum.

Mike Sherman is owed \$22,286 via a convertible note payable for funding of general operations. This debt was executed on September 20, 2015 and accrues interest at the rate of 8% per annum.

William Sherman is owed \$20,000 via convertible notes payable for funding of general operations. One note was executed for \$10,000 on April 21, 2016 and one for \$10,000 on June 1, 2016. Each note accrues interest at the rate of 8% per annum.

As of April 30, 2017 the Company owed \$20,000 to Claude Labrasca via a convertible note payable for funding of general operations. The note accrues interest at the rate of 10% per annum.

As of June 2, 2017 the Company owed \$25,000 to Claude Labrasca via a convertible note payable for funding of general operations. The note accrues interest at the rate of 10% per annum.

As of July 1, 2017, the Company owed \$2500 per month for 12 months to Paul Khan via a Consulting and Services Agreement. If the amount is not paid, a convertible note is to be issued for the balance. Ten such notes are now due. The note accrues interest at the rate of 8% per annum and converts at a 65% discount to market upon maturity.

As of August 4, 2017, the Company owed \$21,000 to Gianna Jordan LLC via a convertible note payable for funding of general operations. The note accrues interest at the rate of 10% per annum.

As of October 25, 2017, the Company owed \$10,000 to William Sherman via a convertible note payable for funding of general operations. The note accrues interest at the rate of 10% per annum.

As of December 5, 2017 the Company owed \$10,000 to Claude Labrasca via a convertible note payable for funding of general operations. The note accrues interest at the rate of 10% per annum.

As of May 17, 2017 the Company owed \$30,000 to Mark Baldwin via a convertible note payable for funding of general operations. The note accrues interest at the rate of 8% per annum.

As of September 21st 2019 the Company owed \$2,000.00 to Mike Sherman via a convertible note payable for general operations. The note was executed on 9/21/18. The note accrues interest at the rate of 8% per annum.

As of October 25th 2019 the Company owed \$5,000.00 to Mike Sherman via convertible note payable for general operations. The note was executed on 10/26/18. The note accrues interest at the rate of 8% per annum.

NOTE 5 – CHANGE OF CONTROL

On September 20, 2015, the control block of 18,700,000 common shares was purchased by William Sherman who became the majority shareholder through his assignee, Future Tech Consulting, Inc. This control block was subsequently acquired by Mike Sherman on February 24, 2016. As of the same date and part of the same agreement, 640 shares of the Company's Series A Convertible Preferred Stock was to be issued to Future Tech Consulting Inc. No shares were issued but Mike Sherman purchased the shares for \$2000 on September 30, 2016. On June 19th, 2018, these preferred shares were be issued to Mike Sherman as well as an additional 999,360 shares in order to enact a poison pill to prevent any hostile takeovers that may not be in the best interests of shareholders.

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

A. DESCRIPTION OF ISSUER'S BUSINESS OPERATIONS.

As of September 23, 2015, the company sold all of its previous assets and holdings. On September 20, 2015, the company purchased 127 episodes of "On The Mike" with Mike Sherman, a TV show that includes, but is not limited to, celebrity interviews, music concerts, and exclusive behind the scenes events. Some of the celebrities interviewed were as follows;

Kim Kardashian
Justin Bieber
Flo Rida
Pitbul
Robin Thicke
Jason Derulo
Lil Wayne

The TV production equipment that was used to film the above celebrities and others on location for the footage of the TV show "On the Mike" was sold to the Company.

Currently, the Company is a leading producer and distributor of both short and long form content, covering a diverse array of genre's, for multiple media platforms. The Company also focuses on the implementation of celebrity based programming through social media and interactive TV.

Through programming created under the Company's banner coupled with targeted program acquisitions and an aggressive national marketing campaign, the Company will launch initially with a focus on a select number of acquired programs while continuing to develop its two targeted in-house projects and broadening the sales, both domestically and internationally, of its already existing content library. The Company is also concentrating on the virtual FX media market with projects pertaining to virtual television.

On May 16 2018 the Company entered into a collaboration agreement with Trifecta Media to produce and distribute the reality TV show " High School Icon".

On September 15th 2018 the Company began broadcasting there documentary television series “ Before The Fame” with Mike Sherman on WBFS “CBS” television Miami.

B. DATE AND STATE OF INCORPORATION

The Company was incorporated in the State of Minnesota on August 3, 1992 then merged with a Nevada Corporation on December 2,, 2015 and subsequently changed its name to Universal Media Group Inc.

C. PRIMARY AND SECONDARY SIC CODES

The Company’s primary (and only) SIC code 7922 (theatrical producers and services) with no secondary code.

D. THE COMPANY’S FISCAL YEAR END DATE

The Company’s fiscal year ends on April 30.

E. PRINCIPAL PRODUCTS OR SERVICES AND THEIR MARKETS

The company was originally founded in 2003 as a Visual Effects production service boutique - providing VFX consultation, art production and management services to the video game, film and television industries. The company has produced visual effects seen by audiences around the world and its award-winning artists and staff have worked on some of the highest profile television shows aired in recent history. Since May of 2010 the company has expanded itself into the business of producing training materials for visual effects and game production artists while also developing its own intellectual property in the form of TV shows, Films, Games and more. With more than 250 training products and several production tools retailing through its sub-division Liberty3d.com it has experienced strong steady growth with revenues doubling each year. Sensing strong demand for new, fresh stories of characters immersed in diverse and rich, expansive universes - the company has been working towards the goal of producing its own IP for delivery to audiences worldwide. It intends to do this by capitalizing on shifts in media distribution and display devices technology aiming to position itself aggressively using a first mover advantage strategy. These assets, products and holdings were sold on September 23,, 2015

On September 20, 2015, Dalton Industries purchased 127 episodes of “On The Mike” with Mike Sherman TV show. The episodes includes celebrity interviews, music concerts, and exclusive behind the scenes events and guests include the following, to name but a few:

Kim Kardashian
Justin Bieber
Flo Rida
Pitbul
Robin Thicke
Jason Derulo
Lil Wayne

The Company is now a leading producer and distributor of both short and long form content, covering a diverse array of genre's, for multiple media platforms. The Company also focuses on the implementation of celebrity based programming through social media and interactive TV. Through programming created under the Company's banner coupled with targeted program acquisitions and an aggressive national marketing campaign, the Company will launch initially with a focus on a select number of acquired programs while continuing to develop its two targeted in-house projects and broadening the sales, both domestically and internationally, of its already existing content library. The Company is also concentrating on the virtual FX media market with projects pertaining to virtual television.

F. RESULTS OF OPERATIONS FOR THE PERIOD ENDED OCTOBER 31, 2018 COMPARED TO THE PERIOD ENDED OCTOBER 31, 2017:

Revenues: The Company had revenue for the period ended October 31, 2018 of \$28 no revenue for the period ended October 31, 2017.

Cost of Revenues: The Company incurred costs of sales (production costs) of \$12,155 for the period ended October 31, 2018 compared to costs of sales of \$13,796 for the period ended October 31, 2017.

Gross Profit: The Company did not have any gross profit for the period ended October 31, 2018, or for the period ended October 31, 2017.

Operating Costs: Operating costs consist of the Company's administrative expenses before depreciation and interest. Operating costs for the period ended October 31, 2018 totaled \$101,078, compared to \$100,152 for the period ended October 31, 2017.

Operating Gain (Loss): The Company produced a operating loss for the period ended October 31, 2018 of \$113,205, compared to a loss of \$113,948 for the period ended October 31, 2017.

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 October 31, 2018, the company had a net loss of \$113,205, compared to a net loss of \$113,948 for the period ended October 31, 2017.

Liquidity and Capital Resources: During the period ended October 31, 2018, the Company produced no cash or cash equivalents from operations.

G. OFF-BALANCE SHEET ARRANGEMENTS

Patents:

The corporation has owned the following 10 patents from approximately October 28th 2004 to present that was relied upon when the Company's focus was on the medical industry:

Exhibit A)

PUB. APP. NO. Title

1	20090092359 Side-firing laser
2	20060285798 Bent side-firing laser
3	20060285793 Side-firing laser
4	20050209589 Assessment of lesion transmural
5	20050182392 Apparatus and method for guided ablation treatment
6	20050171521 Cardiac lesions with continuity testing
7	20050159734 Atraumatic laser tip for atrial fibrillation treatment
8	20050143722 Laser-based maze procedure for atrial fibrillation
9	20050143721 Malleable energy wand for maze procedure
10	20050096643 Apparatus and method for laser treatment

Board of Advisors:

The Company has the following members of its Board of Advisors:

Ray Leonard, Jr.
Alexa Kopacz
Sheldon Harris
James Lefowitz
Abebe Lewis
Neil Klienman

ITEM 7. DESCRIBE THE ISSUER'S FACILITIES:

The Company does not own any real property. It currently has office space provided without charge by management of the Company.

ITEM 8. OFFICERS, DIRECTORS AND CONTROL PERSONS

A. NAMES OF OFFICERS, DIRECTORS AND CONTROL PERSONS

Mike Sherman is the only Officer, Director and Control Person 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

Mike Sherman owns 18,700,000 common shares.

ITEM 9. THIRD PARTY PROVIDERS

A. Legal Counsel

Robert Laskowski
520 S.W. Yamhill
Suite 600
Portland, OR 97204-1329
503-241-0780
rcl@roblaw.us

B. Accountant or Auditor
None

C. Investor Relations Consultant
None

D. Other Advisor(s)

None.

ITEM 10. OTHER INFORMATION

On January 11, 2016, the name of the Company was changed to Universal Media Group, Inc. On December 2nd, 2015, the company was merged with a Nevada Corporation.

As of September 20, 2015, the Company purchased 127 episode of “On The Mike” with Mike Sherman televisions shows for \$11,811.00 per episode from Mike Sherman in exchange for a convertible note. In addition, on the same date, the company purchased camera equipment from Mike Sherman for the amount of \$29,257 plus applicable fees in exchange for another convertible note.

The control block of the company consisting of 18.7 million shares was acquired by Future Tech Consulting Inc. on September 24th 2015. This control block was subsequently acquired by Mike Sherman on February 24, 2016.

ITEM 11. EXHIBITS

N/A

ITEM 12. CERTIFICATIONS

I, Mike Sherman, certify that:

1. I have reviewed this amended quarterly disclosure statement of Universal Media, 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.

Mike Sherman

Mike Sherman, CEO

Universal Media Group Inc.

Dated: November 12, 2018.