



WANDERPORT CORPORATION

A Delaware Corporation

2425 Olympic Blvd, Suite 4000W
Santa Monica, CA 90401
310.526.8720

www.wanderportcorp.com
info@wanderportcorp.com
SIC: 6799

QUARTERLY REPORT

For the Period Ending:
June 30, 2020

As of June 30, 2020, the number of shares outstanding of our Common Stock was 744,700,000.

As of March 31, 2020, the number of shares outstanding of our Common Stock was 744,700,000.

As of December 31, 2019, the number of shares outstanding of our Common Stock was 744,700,000.

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: No: X

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No: X

Indicate by check mark whether a Change in Control of the company has occurred over this reporting period:

Yes: No: X

TABLE OF CONTENTS

	<u>Page</u>
Item 1: NAME OF THE ISSUER AND ITS PREDECESSORS	3
Item 2: SECURITY INFORMATION	3
Item 3: ISSUANCE HISTORY	3
Item 4: FINANCIAL STATEMENTS (UNAUDITED) AND NOTES	4
Item 5: ISSUER’S BUSINESS, PRODUCTS AND SERVICES	5
Item 6: ISSUER’S FACILITIES	6
Item 7: OFFICERS, DIRECTORS AND CONTROL PERSONS	6
Item 8: LEGAL/DISCIPLINARY HISTORY	6
Item 9: THIRD PARTY PROVIDERS	7
Item 10: ISSUER CERTIFICATION	7
FINANCIAL STATEMENTS	8

ITEM 1 - NAME OF THE ISSUER AND ITS PREDECESSORS

The Company was organized on March 29, 2006 under the laws of the State of Delaware as Temtex Industries Inc. On January 8, 2007 Temtex Industries changed its name to Wanderport Corporation.

The Company is active in the State of Delaware.

The Company has not been in bankruptcy, receivership, or any similar proceeding in the past five years.

ITEM 2 - SECURITY INFORMATION

CUSIP	93369T106
Par value	\$0.001
Trading symbol	WDRP

Common Stock	1,200,000,000	Shares authorized
	744,700,000	Shares outstanding as of June 30, 2020
	478,200,000	Freely tradable as of June 30, 2020
	22	Shareholders of record (excluded those in street names/brokerage firms)

Preferred Stock	None
-----------------	------

Transfer Agent:

Issuer Direct Transfer Corporation, LLC
1981 Murray Holiday Road, Suite 100
Salt Lake City, UT 84117

Issuer Direct Transfer Corporation, LLC is registered under the federal Exchange Act, and as such is regulated by the Securities and Exchange Commission, in conjunction with FINRA.

There are no restrictions on the transfer of securities and no trading suspension orders issued by the SEC in the past 12 months.

List any restrictions on the transfer of security

There are no trading suspension orders issued by the SEC in the past 12 months.

ITEM 3 - ISSUANCE HISTORY

A. Changes to the Number of Outstanding Shares

Number of Shares outstanding as of January 1, 2018	Opening Balance: Common: <u>741,700,000</u> Preferred: <u>0</u>								
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
3/28/2018	New Issuance	3,000,000	Common	\$0.009	No	Ty Cha	Services	Restricted	Exemption 4(a)(1)
Shares Outstanding on June 30, 2020	Ending Balance: Common: <u>744,700,000</u> Preferred: <u>0</u>								

B. Debt Securities, Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
10/19/2016	\$19,000	\$20,000	\$0	10/19/2017	Convert to Common shares at \$0.001 per share	Advenpeak, LLC Keith Nguyen	Loan
10/30/2018	\$174,500	\$174,500	\$0	4/30/2019	Convert to Common shares at \$0.004 per share	Advenpeak, LLC Keith Nguyen	Loan
2/14/2019	\$50,000	\$50,000	\$0	2/14/2020	Convert to Common shares at \$0.001 per share	Advenpeak, LLC Keith Nguyen	Loan
12/9/2019	\$51,677	\$50,000	\$1,677	12/9/2020	Convert to Common shares at \$0.001 per share, 6% APR	Xuan Tran	Loan
3/3/2020	\$5,098	\$5,000	\$98	3/3/2021	Convert to Common shares at \$0.001 per share, \$25K maximum draw, 6% APR	Advenpeak, LLC Keith Nguyen	Loan

ITEM 4 - FINANCIAL STATEMENTS

- The following financial statements were prepared in accordance with US GAAP.
- The financial for this reporting period were prepared by Keith Nguyen, a consultant for the Company.
- The financial statements are incorporated herein by reference and located on page 8 of this quarterly report.

Comparison of the three months ended June 30, 2020 to three months ended June 30, 2019

Total revenues for the three months ended June 30, 2020 were \$28,033 compared to \$49,661 for the three months ended June 30, 2019.

The operating expenses for the three months ended June 30, 2020 were \$23,361 compared to \$26,476 for the three months ended June 30, 2019.

The net operating loss for the three months ended June 30, 2020 was \$6,216 compared to a net loss of \$7,754 for the three months ended June 30, 2019.

Comparison of the six months ended June 30, 2020 to six months ended June 30, 2019

Total revenues for the six months ended June 30, 2020 were \$46,586 compared to \$89,962 for the six months ended June 30, 2019.

The operating expenses for the six months ended June 30, 2020 were \$44,788 compared to \$49,253 for the six months ended June 30, 2019.

The net operating loss for the six months ended June 30, 2020 was \$15,512 compared to a net loss of \$6,464 for the six months ended June 30, 2019.

Liquidity and Capital Resources

At June 30, 2020, the total assets were \$257,222 (including accounts receivable, inventory and prepaid expenses) and total liabilities were \$728,825. At the year ended December 31, 2019 total assets were \$296,037 (including accounts receivable, inventory and prepaid expenses) and total current liabilities were \$738,781.

The net cash used by operating activities for the six months ended June 30, 2020 was \$12,271 compared to the net cash used of \$9,481 for the same period ended June 30, 2019. The net cash provided by investing activities for the six months ended June 30, 2020 and June 30, 2019 were \$0 and \$0, respectively. The net cash provided by financing activities for the six months ended June 30, 2020 and June 30, 2019 were \$6,594 and \$0, respectively.

As a result of the above, the Company had a negative cash flow of \$12,271 for the six months ended June 30, 2020 compared to a negative cash flow of \$9,481 for the same period ended June 30, 2019.

ITEM 5 - ISSUER'S BUSINESS, PRODUCTS AND SERVICES

The Company was organized on March 29, 2006 under the laws of the State of Delaware as Temtex Industries Inc. On January 8, 2007 Temtex Industries changed its name to Wanderport Corporation.

As of August 2009, the Company changed its business from the telecommunications/software industry to eco-friendly water heating applications.

Only July 1, 2014, the Company had a change of control and decided it was in the best interest of the Company to discontinue its water heater business. The Company is now a distributor of food, beverages and consumer products made with hemp.

The Company own the Sapa Coffee™ trademark for its line of hemp coffee blends. The Company sells its hemp and hemp CBD coffees and teas directly to wholesalers and retailers as well as through online market places.

The Company own a minor equity stake in Sipp Industries who is a producer and wholesaler of craft Hemp-infused beers. The 25,000,000 Common share of Sipp Industries was obtained from a Share Purchased Agreement in Q3 2017. The Company may receive additional shares of Sipp Industries as payments for the convertible note in the future.

The Company own a minority equity stake in Elite Beverage International (EBI) who is a producer of wine and spirits including the award winning Tequila Comisario. Through various debt financing, the Company currently own 305,000 Common shares of Elite Beverage and warrants for an additional 60,000 Common shares. Oaktree Ventures, Inc. placed a valuation of EBI share at \$1.37 per share as of April 25, 2018.

The Company current sells various CBD based products. The categories include beauty and personal care, beverages, supplements, topical and pet.

The Company's fiscal year end date is December 31.

ITEM 6 - ISSUER'S FACILITIES

The Company headquarters is located at 2425 Olympic Blvd, Suite 4000W Santa Monica, CA 90401. The Company does not own or have any mortgages on these or any other facilities. As the business grows, there will be a requirement for additional space however, the nature and size of the space will be determined in the future.

ITEM 7 - OFFICERS, DIRECTORS AND CONTROL PERSONS

As of June 30, 2020, the Company has the following officers, directors and individual or entities owning 5% or more of any class of the Company's securities.

Name of Officer, Director and Control Person	Affiliation with Company	Address (City/State)	Number of Shares Owned	Share Type	Ownership Percentage of Class Outstanding
Joseph O'Brien	Director	Irvine, CA	0		
Miki Takeuchi	Interim CEO	Alhambra, CA	0		
Liliana Vo	President	Pasadena, CA	0		
DMND, Inc	5% Owner		54,166,667	Common Restricted	7.27% (1)
Tran & Company Prosperous Law Group David Tran	5% Owner	Los Alamitos, CA	50,000,000	Common Restricted	6.71%
Transolutions Rachel Tran	5% Owner	Plano, TX	50,000,000	Common Restricted	6.71% (2)
Symon Vong	5% Owner	Anaheim, CA	50,000,000	Common Restricted	6.71% (2)

(1) Shares have been approved for total cancellation

(2) Under negotiation for partial share cancellation

ITEM 8 – LEGAL/DISCIPLINARY HISTORY

A. None of the officers, directors or control persons named above have, in the past ten years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding;

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;
 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; or
 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.
- B. There is no material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the Company is a party of or any of its subsidiaries is a party or of which any of their property is the subject.

ITEM 9 - THIRD PARTY PROVIDERS

Legal Counsel

Vic Devlaeminck PC
10013 N.E. Hazel Dell Avenue
Suite 317
Vancouver, WA 98685

ITEM 10 - ISSUER CERTIFICATION

I, Miki Takeuchi, certify that:

1. I have reviewed this Quarterly Report for the period ended June 30, 2020 of Wanderport Corporation.
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 issuers as of, and for, the periods presented in this disclosure statement.

Wanderport Corporation

Dated: August 11, 2020

/s/ Miki Takeuchi

Miki Takeuchi

Interim CEO, Principal Financial Officer

WANDERPORT CORPORATION
CONDENSED BALANCE SHEETS
(UNAUDITED)

	For the Six Months Ended June 30, 2020	For the Period Ended December 31, 2019
ASSETS		
Current assets		
Cash or equivalent	\$ 1,997	\$ 14,268
Patents, copyrights and trademarks	\$ 1,000	\$ 1,000
Accounts receivable	\$ -	\$ -
Inventory	\$ 3,809	\$ 5,353
Securities	\$ 125,000	\$ 150,000
Other current assets	\$ 97,800	\$ 97,800
Total current assets	<u>\$ 229,606</u>	<u>\$ 268,421</u>
Fixed assets	\$ 27,616	\$ 27,616
TOTAL ASSETS	<u><u>\$ 257,222</u></u>	<u><u>\$ 296,037</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	\$ 428,550	\$ 445,100
Convertible promissory notes	\$ 300,275	\$ 293,681
Total current liabilities	<u>\$ 728,825</u>	<u>\$ 738,781</u>
TOTAL LIABILITIES	<u><u>\$ 728,825</u></u>	<u><u>\$ 738,781</u></u>
Stockholders' Deficit		
Common stock - \$0.001 par value, 1,200,000,000 shares authorized; 744,700,000 shares issued and outstanding	\$ 744,700	\$ 744,700
Additionnal paid-in capital	\$ 5,056,664	\$ 5,056,664
Other accumulated loss	\$ (980,393)	\$ (967,046)
Accumulated deficit	\$ (5,292,574)	\$ (5,277,062)
Total stockholders' equity	<u>\$ (471,603)</u>	<u>\$ (442,744)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 257,222</u></u>	<u><u>\$ 296,037</u></u>

The accompanying notes are an integral part of these condensed financial statements

WANDERPORT CORPORATION
CONDENSED STATEMENT OF OPERATIONS
(UNAUDITED)

	For the Three Months Ended		For the Six Months Ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
REVENUES				
Revenues	\$ 28,033	\$ 49,661	\$ 46,586	\$ 89,962
Cost of revenues	\$ 10,888	\$ 30,939	\$ 17,310	\$ 47,173
Gross profit	\$ 17,145	\$ 18,722	\$ 29,276	\$ 42,789
OPERATING COSTS AND EXPENSES				
General & administrative expenses	\$ 23,361	\$ 26,476	\$ 44,788	\$ 46,253
Licenses and fees	\$ -	\$ -	\$ -	\$ 3,000
TOTAL OPERATING COSTS AND EXPENSES	\$ 23,361	\$ 26,476	\$ 44,788	\$ 49,253
NET LOSS	\$ (6,216)	\$ (7,754)	\$ (15,512)	\$ (6,464)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Basic and diluted weighted average Common shares outstanding	744,700,000	744,700,000	744,700,000	744,700,000

The accompanying notes are an integral part of these condensed financial statements

WANDERPORT CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
(UNAUDITED)

	For the Six Months Ended June 30, 2020	For the Six Months Ended June 30, 2019
OPERATING ACTIVITIES		
Net loss	\$ (15,512)	\$ (6,464)
Changes in operating assets and liabilities		
Accounts receivable	\$ -	\$ 1,105
Accounts payable	\$ (16,550)	\$ 50,000
Other	\$ 19,791	\$ (54,122)
Net cash used by operating activities	<u>\$ (12,271)</u>	<u>\$ (9,481)</u>
INVESTING ACTIVITIES		
Purchase of property and equipment	\$ -	\$ -
Net cash provided by investing activities	<u>\$ -</u>	<u>\$ -</u>
FINANCING ACTIVITIES		
Additional paid-in capital	\$ -	\$ -
Convertible debt	\$ 6,594	\$ -
Proceeds from issuing stock	\$ -	\$ -
Net cash provided by financing activities	<u>\$ -</u>	<u>\$ -</u>
Net change in cash	\$ (12,271)	\$ (9,481)
Cash balance at the beginning of the period	\$ 14,268	\$ 30,506
Cash balance at the end of the period	\$ 1,997	\$ 21,025

The accompanying notes are an integral part of these condensed financial statements

WANDERPORT CORPORATION
CONDENSED STATEMENT OF STOCKHOLDER'S EQUITY
(UNAUDITED)

	Common Stock		Preferred Stock		Additional	Other	Accumulated	Total
	Shares	Amount	Shares	Amount	Paid-in Capital	Accumulated Income (Loss)	Deficit	Stockholder's Equity
Balance, December 31, 2019	744,700,000	\$ 744,700	0	\$ -	\$ 5,056,664	\$ (967,046)	\$ (5,277,062)	\$ (442,744)
Issuance for Debt Conversion	-	\$ -	-	\$ -	\$ -			
Stock-based Compensation	-	\$ -	-	\$ -	\$ -			
Net Loss							\$ (9,296)	
						\$ (1,064,774)		
Balance, March 31, 2020	<u>744,700,000</u>	<u>\$ 744,700</u>	<u>0</u>	<u>\$ -</u>	<u>\$ 5,056,664</u>	<u>\$ (1,064,774)</u>	<u>\$ (5,286,358)</u>	<u>\$ (549,768)</u>
Issuance for Debt Conversion	-	\$ -	-	\$ -	\$ -			
Stock-based Compensation	-	\$ -	-	\$ -	\$ -			
Net Loss							\$ (6,216)	
						\$ (980,393)		
Balance, June 30, 2020	<u>744,700,000</u>	<u>\$ 744,700</u>	<u>0</u>	<u>\$ -</u>	<u>\$ 5,056,664</u>	<u>\$ (980,393)</u>	<u>\$ (5,292,574)</u>	<u>\$ (471,603)</u>

The accompanying notes are an integral part of these condensed financial statements

Wanderport Corporation
Notes to Financial Statements
June 30, 2020
(Unaudited)

NOTE 1 - NATURE OF OPERATIONS

The Company was organized on March 29, 2006 under the laws of the State of Delaware as Temtex Industries Inc. On January 8, 2007 Temtex Industries changed its name to Wanderport Corporation.

As of August 2009, the Company changed its business from the telecommunications/software industry to eco-friendly water heating applications.

Only July 1, 2014, the Company had a change of control and decided it was in the best interest of the Company to discontinue its water heater business. The Company is now a distributor of food, beverages and consumer products with a focus in the area of industrial hemp.

The Company own the Sapa Coffee™ trademark for its line of hemp coffee blends. The Company sells its hemp and hemp CBD coffees and teas directly to wholesalers and retailers as well as through online market places.

The Company own a minor equity stake in Sipp Industries who is a producer and wholesaler of craft Hemp-infused beers. The 25,000,000 Common share of Sipp Industries was obtained from a Share Purchased Agreement in Q3 2017. The Company may receive additional shares of Sipp Industries as payments for the convertible note in the future.

The Company own a minority equity stake in Elite Beverage International (EBI) who is a producer of wine and spirits including the award winning Tequila Comisario. Through various debt financing, the Company currently own 305,000 Common shares of Elite Beverage and warrants for an additional 60,000 Common shares. Oaktree Ventures, Inc. placed a valuation of EBI share at \$1.37 per share as of April 25, 2018.

The Company current sells various CBD based products. The categories include beauty and personal care, beverages, supplements, topical and pet.

Accounting period

The Company has adopted an annual calendar accounting period of January 1st through December 31st.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES AND LIQUIDITY

Critical Accounting Policies

Our significant accounting policies are disclosed in the Notes to our Unaudited Financial Statements ended June 30, 2020 and December 31, 2019. Particular points of our policies require the application of management judgment in making estimates and assumptions that affect the amounts reported in the financial statements and disclosures made in the accompanying notes. Those estimates and assumptions are based on historical experience and various other factors deemed to be applicable and reasonable under the circumstances. The use of judgment in determining such estimates and assumptions is by nature, subject to a degree of uncertainty. Accordingly, actual results could differ from the estimates made and all is “subject to revision”.

Basis of the Presentation

The accompanying unaudited condensed financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America by the Issuer and in the opinion of management, include all adjustments consisting only of normal recurring accruals considered necessary to present fairly the Company's financial position at June 30, 2020 and the results of operations for the year ended June 30, 2020. The preparation of financial statements in conformity with accounting principles generally accepted in United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Unaudited Annual Report and Interim Financial Statements

The accompanying unaudited Quarterly Report has been prepared on a basis consistent with generally accepted accounting principles in the United States ("GAAP") for quarterly or annual report information and pursuant to the rules of the Securities and Exchange Commission (SEC). In the opinion of management, the accompanying unaudited financial statements reflect all adjustments, consisting of only normal and recurring adjustments, necessary for a fair presentation of the results of operations, financial position and cash flows for the periods presented. The results of operations for the periods presented are not necessarily indicative of the results expected for any future period.

Summary of Significant Accounting Policies

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Principle of Consolidation and Presentation

The accompanying financial statements include the accounts of Wanderport Company.

Use of estimates

The preparation of the accompanying financial statements in conformity with accounting principles generally accepted in the United States requires management to make certain estimates and assumptions that directly affect the results of reported assets, liabilities, revenue, and expenses. Actual results may differ from these estimates and could be subject to revision.

Revenue Recognition

The Company will recognize product revenue when persuasive evidence of an arrangement exists, delivery has occurred, the fee is fixed or determinable, and collection is probable. In instances where final acceptance of the product is specified by the customer, revenue is deferred until all acceptance criteria have been met. No provisions were established for estimated product returns and allowances based on the Company's historical experience. All orders are customized with substantial down payments. Products will be released upon receipt of the remaining funds.

All convertible notes payable were evaluated and determined not to be conventional convertible debt instruments and, therefore, because of certain terms and provisions including liquidating damages under the associated registration rights agreement the embedded conversion option was bifurcated and has been accounted for as a derivative liability instrument, therefore, classified as a liability on the balance sheet. The accounting guidance also requires that the conversion feature and warrants be recorded at fair value for each reporting period with changes in fair value recorded in the consolidated statements of operations.

Cash requirements in the next twelve months

Over the subsequent twelve months (2020-2021) Wanderport Corporation has identified several areas requiring capital. (1) Funding our continuing business development and working capital needs. (2) Additional efforts associated with investing in the Company's core activities. Please see LIQUIDITY AND CAPITAL RESOURCES AND FINANCE below for more information about our fund raising possibilities moving forward. More specifically, financing, if obtained, will be used to fund overhead, marketing and inventory. Funding could also be for the order process with letters of credit and the internal staff structure in the company and the establishment of larger headquarters; travel and sales. Since the establishment of the Company, Wanderport has adopted a strategy of growing the Company in a controlled manner to minimize spending and expenditures while using its own capital sources (i.e.: sales, officers' investment and private money). Wanderport may also use a portion of expected product sale net proceeds for the possible acquisition of additional businesses and technologies or the establishment of joint ventures that are complementary to our current or future business. We cannot be certain that we will complete any acquisition or joint venture or, that if completed, any acquisition or joint venture will be successful. We cannot be certain that we will be able to obtain financing to attain the goals and enhancements discussed above.

Liquidity and Capital Resources and Finance

There may be a possibility but not a certainty of offering common shares in a SEC Regulation A private placement offering at some point within 2020 or 2021. Additional financing may be raised through either shareholder rights offerings, secondary offerings that consist of private individuals and institutions (otherwise known as PIPE's; Private Equity into Public Entity), conversion of debt to equity and or issuing options or warrants. This may or may not occur during this calendar fiscal year. This could provide financing required to repay debt and/or grow operations at the planned rate. There is no assurance the Company will be able to raise any of the funds required to finance the expansion of our business either in this or any other period.

Net Loss per Share

Basic net loss per share includes no dilution and is computed by dividing net loss available to common shareholders by the weighted average number of common stock outstanding for the period. Diluted net loss per share does not differ from basic net loss per share since potential shares of common stock are anti-dilutive for all periods presented.

Management does not believe there would have been a material effect on the accompanying financial statements had any recently issued, but not yet effective, accounting standards been adopted in the current period.

Off-Balance Sheet Arrangements

As of the date of this report, the Company has no off-balance sheets arrangements

Accrued Expenses

None

Furniture and Leasehold Improvements

Furniture and leasehold improvement are recorded at cost. Maintenance and repair cost are expenses as incurred. Depreciation is provided using 20% per year.

Property and equipment

The Company does not own property. The Company owns several coffee related pieces of equipment.

Equipment

Equipment, if and when procured, will be recorded at cost. Maintenance and repair cost will be expensed as incurred. Depreciation will be at 20% per year.

Inventories

Inventories, which would include products and overhead, will be stated at the lower of cost (first in, first out) or market (net realizable value).

Income Taxes

Income tax expense is based on pretax financial accounting income. Deferred tax assets and liabilities are recognized for the expected tax consequences of temporary differences between the tax bases of assets and liabilities and their reported amounts. The Company records a valuation allowance to reduced deferred tax assets to the amount that is believed more likely than not to be realized.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company had a net loss for the six months ended June 30, 2020 of \$15,512. The Company's continuation as a going concern is dependent on its ability to meet its obligations, to obtain additional financing as may be required and ultimately to attain profitability. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

To successfully grow the business, the Company must decrease losses, improve its cash position, establish its revenue base, and succeed in its ability to raise additional capital through a combination of primarily public or private equity offering.

As of June 30, 2020 the Company had current and total liabilities of \$728,825 compared to current and total liabilities of \$738,781 at December 31, 2019. At June 30, 2020 total assets were \$257,222 of which \$1,997 were liquid assets (cash or equivalent) compared to the period ended December 31, 2019 where total assets were \$296,037 of which \$14,268 were liquid assets (cash or equivalent). At the six months ended June 30, 2020, the Company has an accumulated loss of \$15,512 and has an accumulated deficit of \$5,292,574 compared to an accumulated loss of \$6,464 for the six months ended June 30, 2019 and an accumulated deficit of \$5,277,062 at December 31, 2019.

NOTE 4 – SUBSEQUENT EVENTS

None

NOTE 5 – RECENTLY ISSUED ACCOUNTING STANDARDS

Management does not believe that any recently issued but not yet adopted accounting standards will have a material effect on the Company's results of operations or on the reported amounts of its assets and liabilities upon adoption.

NOTE 6 – SHAREHOLDERS' EQUITY

The Company is authorized to issue 1,200,000,000 shares of Common stock. As of June 30, 2020, there were 744,700,000 shares of Common stock issued and outstanding. To improve the balance sheet and shareholder's equity, the Company is working to cancel certain shares and debts.