



# **CeCors, Inc.**

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**THIRD QUARTER REPORT  
FOR THE PERIOD ENDING  
SEPTEMBER 30, 2020**



**Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**  
**CECORS INC.**

**A Nevada Corporation  
854 Upper Canada Dr.  
Sarnia, ON N7W 1A4  
877-348-1155**

**[www.cecorsinc.com](http://www.cecorsinc.com)**  
**[info@cecorsinc.com](mailto:info@cecorsinc.com)**

**SIC CODE 8099**

**THIRD QUARTER REPORT**

**For the Period Ending: September 30, 2020**

As of September 30, 2020, the number of shares outstanding was:  
Common Stock: 209,767,672

As of June 30, 2020, **the** number of shares outstanding of was:  
Common Stock: 209,767,672

As of December 31, 2019, the most Recent Completed Fiscal Year End Date, the number of shares outstanding of our  
Common Stock was:

**Common Stock:** 209,767,672

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: ☐

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

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

## 1) Name of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

We were founded in 04/16/2002 as Expert Systems, Inc. in Nevada. On February 13, 2006, the name of Expert Systems, Inc. was changed to Foldera, Inc., as part of a merger transaction with a privately held corporation, Taskport, Inc. On August 12, 2008, the Company changed its name of Foldera, Inc. to CeCors, Inc. The Company is currently active with the Secretary of State of Nevada.

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable)  
Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

We were founded in 04/16/2002 as Expert Systems, Inc. in Nevada. On February 13, 2006, the name of Expert Systems, Inc. was changed to Foldera, Inc., as part of a merger transaction with a privately held corporation, Taskport, Inc.. On August 12, 2008, the Company changed its name of Foldera, Inc. to CeCors, Inc. The Company is currently active with the Secretary of State of Nevada.

The issuers current standing in its state of incorporation, Nevada, is Active and Business License renewed through August 31, 2021.

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

**NONE**

## 2) Security Information

Trading symbol:	CEOS
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	150043107
Par or stated value:	\$0.0001
FEIN	20-0375035
Total Common shares outstanding:	209,767,672 as of date: <b>September 30, 2019</b>

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Number of shares in the Public Float <sup>2</sup> :	42,455,504	as of date: <b>September 30, 2019</b>
Total number of shareholders of record:	<u>216</u>	as of date: <b>September 30, 2019</b>

#### Transfer Agent

Name: Continental Stock Transfer & Trust  
Phone: 212.845.3269  
Email: [svacante@continentalstock.com](mailto:svacante@continentalstock.com)

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:

No

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

The Company has completed the following agreements complete for the following acquisitions into Cecors, Inc. On June 29<sup>th</sup>, 2019, Cecors entered into an agreement to acquire 100% of RASCI, a Canada medical record storage and retrieval facilities, <http://www.rasci.ca>.

RASCI is in the business of collecting medical records from Canadian physicians and medical clinics from both active and operating practices and with physicians that have retired and closed their practice. Its main focus is to collect as many medical records as possible for the purpose of providing access to authorized patients and/or but not limited to such organizations as insurers and legal profession, through RASCI's online portal. Such medical records are also part of RASCI's database of big data of health information and is creating a Health Data Repository. RASCI has recognized that Digital transformation is about to disrupt the health care status quo and thus has created this online portal.

RASCI uses a HIPAA compliant platform connecting a network of requestors and providers. RASCI's focus is on operating a secure online record sharing & delivery service for the seamless transfer of sensitive documents between patients, law firms, doctors, insurers and title companies, as well as other groups who depend on a secure and fully audited transfer of records process. RASCI is also able to provide patients the ability to be in possession of their own medical record. RASCI is free to providers and allows requestors to reduce cost and record turnaround time resulting in more timely, better informed decisions. By utilizing this system, RASCI's mission is to become the universal platform for third party record requests in Canada.

The terms of the agreement provides for the issuance of a new class of Preferred Stock which has been approved by the majority shareholders and will be filed in the Third (3<sup>rd</sup>) Quarter of 2019. Additionally, the company has agreed to provide the shareholders of RASCI a profit sharing incentive based on the number of new medical records obtained by the Company and in the event Cecors enters into a sale agreement for RASCI. The terms of the agreement provide for the issuance of a promissory note in the amount of Two Hundred Dollars (\$200,000) over a period of five years.

On June 29<sup>th</sup>, 2019, Cecors entered into an agreement to acquire 100% of Document Scan Canada, Inc. and its intellectual property.

DSC owns the digital imaging equipment required to capture and digitize certain paper data, along with ongoing contractual clients both for digital imaging and/or storage.

The terms of the agreement provides for the issuance of a promissory note in the amount of Five Hundred Dollars (\$500,000) over a period of five years.

On June 29<sup>th</sup>, 2019, Cecors entered into an agreement to acquire 100% of CANNMEDLIVE, INC. its and intellectual property of an online portal at <http://www.cannmedlive.com>

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<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

CANNMED owns the intellectual property of an online portal connecting medical cannabis patients to qualified physicians for the purpose of obtaining prescribed medical cannabis from licensed Health Canada medical cannabis producers. CannMedLive has also engaged with certain Health Canada licensed producers for the purpose of providing education to medical cannabis patients on their products and effects. For such services, the licensed Health Canada cannabis producers shall pay an ongoing contracted fee to CannMedLive .

As the date of this report the agreement regarding Cannmedlive, Inc. has not been completed due to the inability to issue the new class of preferred stock to fund the purchase.

As the date of this report the agreement regarding RASCI has not been completed due to the inability to issue the new class of preferred stock to fund the purchase.

As the date of this report the agreement regarding Document Scan Canada, Inc. has not been completed due to the inability to issue the new class of preferred stock to fund the purchase.

### 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

#### A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u>  Date <b>December 1, 2017</b>  Common: <b>199,867,672</b>					*Right-click the rows below and select "Insert" to add rows as needed.				
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (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	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>08/18/2018</u>	<u>New Issuance</u>	17,500,000	<u>Common</u>	<u>0.0001</u>	<u>No</u>	Aldo Rotondi Note 3	<u>Acquisition</u>	<u>Restricted</u>	<u>None</u>
<u>08/18/2018</u>	<u>New Issuance</u>	17,500,000	<u>Common</u>	<u>0.0001</u>	<u>No</u>	Matthew Sacco	<u>Acquisition</u>	<u>Restricted</u>	<u>None</u>
<u>08/18/2018</u>	<u>New Issuance</u>	12,000,000	<u>Common</u>	<u>0.0001</u>	<u>No</u>	JLG Holdings, Inc. Note 3	<u>Acquisition</u>	<u>Restricted</u>	<u>None</u>
<u>08/18/2018</u>	<u>New Issuance</u>	13,000,000	<u>Common</u>	<u>0.0001</u>	<u>No</u>	Alogem, Inc. Note 2	<u>Acquisition</u>	<u>Restricted</u>	<u>None</u>
<u>08/18/2018</u>	<u>New Issuance</u>	13,000,000	<u>Common</u>	<u>0.0001</u>	<u>No</u>	Pantheon Partners SRL Note 4	<u>Acquisition</u>	<u>Restricted</u>	<u>None</u>

08/18/2018	New Issuance	9,900,000	Common	0.0001	No	PatientTrac Corp Note 5	Partial debt conversion (balance)	Unrestricted	3(a)10
08/18/2018	New Issuance	12,000,000	Common	0.0001	No	JLG Holdings, Inc. Note 3	Acquisition	Restricted	None
08/18/2018	New Issuance	13,000,000	Common	0.0001	No	Alogem, Inc. Note 2	Acquisition	Restricted	None
08/18/2018	New Issuance	13,000,000	Common	0.0001	No	Pantheon Partners SRL Note 4	Acquisition	Restricted	None
08/18/2018	New Issuance	9,900,000	Common	0.0001	No	PatientTrac Corp Note 5	Partial debt conversion (balance)	Unrestricted	3(a)10
Shares Outstanding on <b>September 30, 2020</b>			<u>Ending Balance:</u> Common: 209,767,672						

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2019, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2017 through September 30, 2019 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

Note 1 The Beneficial Owner of Airam Capital is Aldo Rotondi of Toronto, Canada.  
Note 2 The beneficial owner of Alogen, Inc. is Sufan Siau of Jakarta Indonesia.  
Note 3 The beneficial owner of JLG Holdings, Inc is Leasa Gardner of Ontario, Canada. .  
Note 4 The beneficial owner of Pantheon Partners SRL LLC is Rene Morentin, of Tucson, Arizona.  
Note 5 The beneficial owner of PatientTrac Corporation is H Wayne Hayes, Jr., of Miami Beach, Florida.

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Use the space below to provide any additional details, including footnotes to the table above:

## 4) Financial Statements

A. The following financial statements were prepared in accordance with:

☒ U.S. GAAP

☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: **Peter Zompa**  
Title: **Accountant**  
Relationship to Issuer: **Contract Accountant**

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Changes in Shareholders' Equity
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

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<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

## 5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

no operations

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of such entity's business, contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

None at Present

- C. Describe the issuers' principal products or services, and their markets

## 6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

We currently lease office space at 854 Upper Canada Dr. Sarnia, ON N7W 1A4. The Company pays \$3,135.00 per month pursuant to the terms of a lease ending in December 2020.

## 7) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Aldo Rotondi	more than 5%	Toronto, Canada	24,500,000	Common	11.7%	_____
Daney D'Andrea	more than 5%	Toronto, Canada	24,500,000	Common	11.7%	_____
Matthew Sacco	more than 5%	Toronto, Canada	24,500,000	Common	11.7%	_____
Nicole Lasecki	more than 5%	Miami, Florida	25,000,000	Common	11.9%	_____
Ucemi Management LLC	more than 5%	Miami, Florida	25,000,000	Common	11.9%	Note 1
Peter Zompa	Director	Miami, Florida	0	n/a	n/a	

Robert Gardiner	<b>Officer/Director</b>	Toronto, Canada	0	<u>n/a</u>	n/a	
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Note 1: Ucemi Management LLC beneficial owner is Cecilia Panfili, Miami, Florida.

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 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);

**NONE**

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;

**NONE**

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

**NONE**

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.

**NONE**

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

**NONE**

## 9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Morgan E. Petitti, Esquire  
Petitti Law  
118 W. Streetsboro Street  
Suite 317  
Hudson, Ohio 44236  
(330) 697-8548  
PetittiLaw@gmail.com

Accountant or Auditor

Peter Zompa  
Tax Care Inc.  
175 SW 7th Street, Suite 1803  
Miami, Florida 33130  
+1 (786) 805-3527  
[peter.zompa2015@gmail.com](mailto:peter.zompa2015@gmail.com)

Investor Relations

Eric Nelson, President  
Sterling Issuer Services  
2030 Power Ferry Road SE Suite # 212  
Atlanta, GA. 30339  
(404)-816-8240  
Email: [esn@coralcapital.com](mailto:esn@coralcapital.com)

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

## 10) Issuer Certification

*Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities).

The certifications shall follow the format below:

I, Amar Singh Bhatal, certify that:

1. I have reviewed this 3<sup>rd</sup> Quarter Report and Disclosure Statement for Period Ending September 30, 2020 of Cecors 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.

March 1, 2021

/s/ Amar Singh Bhatal

*Principal Financial Officer:*

I, Sukhinderpaul Kalsi certify that:

1. I have reviewed this 3<sup>rd</sup> Quarter Report and Disclosure Statement for Period Ending September 30, 2020 of Cecors 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.

March 1, 2021

/s/ Sukhinderpaul Kalsi [CFO's Signature]

## **EXHIBITS**

The following documents are attached hereto as exhibits and are incorporated herein.

<b><u>ATTACHMENT</u></b>	<b><u>DESCRIPTION</u></b>
A.	Financial Statements for the Quarterly Report Ending September 30, 2020

**EXHIBIT "A"**

**CECORS, INC  
BALANCE SHEET FOR THE PERIOD  
September 30, 2020**

	<b>9/30/20</b>	<b>6/30/20</b>
Current Assets		
Cash and cash equivalents	0	0
Accounts receivable	15.5	15.5
Inventories	911.2	911.2
Other current assets	208252	<u>208252</u>
Total Current Assets	<u>209178.7</u>	209178.7
Fixed Assets		
Property and equipment, net	113.13	113.13
Intangibles, net	31.8	31.8
Goodwill	13	13
Total assets	\$209,337	209337
Liabilities:		
Accounts payable	551.1	551.1
Accrued expenses	296	296
Other current liabilities	10	10
Total current liabilities	<u>857.1</u>	857.1
Loans due shareholder	3903.2	3903.2
Long term debt	30	30
Total liabilities	4,790	4790
Shareholders' equity:	209767	209767
Capital stock	-5220	-5220
Retained earnings	<u>204547</u>	204547
Total liabilities and shareholder's equity	\$209,337	\$209,337

**CECORS, INC**  
**INCOME STATEMENT FOR THE PERIOD**  
**September 30, 2020**

	<b>9/30/20</b>	<b>6/30/20</b>
Net Revenue	\$0.00	\$0.00
Cost of Goods Sold		
Gross Profit	\$0.00	\$0.00
Operating Expenses	\$4,329.00	\$4,329.00
Interest expense, net	\$25.00	\$25.00
Depreciation & amortization	\$6.00	\$6.00
Income before income tax provision	\$0.00	
Other income (expense)	\$0.00	\$0.00
Net Income (Loss)	(\$4,360.00)	(\$4,360.00)

**CECORS, INC**  
**STATEMENT OF CASH FLOW FOR THE PERIOD**  
**September 30, 2020**

	<b>9/30/20</b>	<b>6/30/20</b>
Net Income	<b>(\$4,360.00)</b>	<b>\$(4,360.00)</b>
Depreciation & Amortization	0	6
Cash flow from operating activities		
Accounts receivable	0	0
Inventory	0	0
Accounts payable	0	0
Accrued expenses	0	0
Other current liabilities	0	0
Cash flow from financing activities		
Shareholder loans	4360	4360
long term debt	0	0
Cash and Equivalents		
Cash and equivalents at beginning of the year	0	0
Cash and equivalents at end of year	0	0

Cecor, Inc.						
STATEMENT OF SHAREHOLDERS EQUITY						
3rd Quarter for The Period Ended 30 September 2020						
	Common	Additional	Capital	Treasury	Retained	Total
	stock	paid-in	reserve	stock	earnings	
		capital				
	USD in million					
Balance as 30 June 2020	209,767,672		-	-	-	209,767,672
Issue of bonus shares	-		-	-	0	0
Issue of new shares	0		-	-	-	0
Net income	-	-	-	-	0	0
Transfer to capital reserve	-	-	-	-	0	0
Dividends	-	-	-	-	0	0
Share buyback	-	-	-	-	-	0
Reversal of revaluation	-	-	-	-	0	0
Balance as 30 September 2020	209,767,672		-	-	-	209,767,672

## **NOTES TO FINANCIAL STATEMENTS**

### **Note 1. Organization, History and Business**

CeCors, Inc. ("the Company") was incorporated in 04/16/2002 as Expert Systems, Inc. in Nevada. On February 13, 2006, the name of Expert Systems, Inc. was changed to Foldera, Inc., as part of a merger transaction with a privately held corporation, Taskport, Inc.. On August 12, 2008, the Company changed its name of Foldera, Inc. to CeCors, Inc.

### **Note 2. Summary of Significant Accounting Policies**

#### **Revenue Recognition**

Revenue is derived from contracts with our consumers. Revenue is recognized in accordance with ASC 605. As such, the Company identifies performance obligations and recognizes revenue over the period through which the Company satisfies these obligations. Any contracts that by nature cannot be broken down by specific performance criteria will recognize revenue on a straight-line basis over the contractual term of period of the contract.

#### **Accounts Receivable**

Accounts receivable is reported at the customers' outstanding balances, less any allowance for doubtful accounts. Interest is not accrued on overdue accounts receivable.

#### **Allowance for Doubtful Accounts**

An allowance for doubtful accounts on accounts receivable is charged to operations in amounts sufficient to maintain the allowance for uncollectible accounts at a level management believes is adequate to cover any probable losses. Management determines the adequacy of the allowance based on historical write-off percentages and information collected from individual customers. Accounts receivable are charged off against the allowance when collectability is determined to be permanently impaired.

#### **Stock Based Compensation**

When applicable, the Company will account for stock-based payments to employees in accordance with ASC 718, "Stock Compensation" ("ASC 718"). Stock-based payments to employees include grants of stock, grants of stock options and issuance of warrants that are recognized in the consolidated statement of operations based on their fair values at the date of grant.

The Company accounts for stock-based payments to non-employees in accordance with ASC 505-50, "Equity-Based Payments to Non-Employees." Stock-based payments to non-employees include grants of stock, grants of stock options and issuances of warrants that are recognized in the consolidated statement of operations based on the value of the vested portion of the award over the requisite service period as measured at its then-current fair value as of each financial reporting date.

The Company calculates the fair value of option grants and warrant issuances utilizing the Binomial pricing model. The amount of stock-based compensation recognized during a period is based on the value of the portion of the awards that are ultimately expected to vest. ASC 718 requires forfeitures to be estimated at the time stock options are granted and warrants are issued to employees and non-employees, and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. The term "forfeitures" is distinct from "cancellations" or "expirations" and represents only the unvested portion of the surrendered stock option or warrant. The Company estimates forfeiture rates for all unvested awards when calculating the expense for the period. In estimating the forfeiture rate, the Company monitors both stock option and warrant exercises as well as employee termination patterns. The resulting stock-based compensation expense for both employee and non-employee awards is generally recognized on a straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period.

#### **Loss per Share**

The Company reports earnings (loss) per share in accordance with ASC Topic 260-10, "Earnings per Share." Basic earnings (loss) per share is computed by dividing income (loss) available to common shareholders by the weighted average number of common shares available. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had

been issued and if the additional common shares were dilutive. Diluted earnings (loss) per share has not been presented since there are no dilutive securities.

### **Cash and Cash Equivalents**

For purpose of the statements of cash flows, the Company considers cash and cash equivalents to include all stable, highly liquid investments with maturities of three months or less.

### **Concentration of Credit Risk**

The Company primarily transacts its business with one financial institution. The amount on deposit in that one institution may from time to time exceed the federally-insured limit.

### **Depreciation**

Equipment is stated at cost less accumulated depreciation. Major improvements are capitalized while minor replacements, maintenance and repairs are charged to current operations. Depreciation is computed by applying the straight-line method over the estimated useful lives, which are generally three to five years.

### **Use of Estimates**

The preparation of 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 reporting period. Actual results could differ from those estimates.

### **Business segments**

ASC 280, “*Segment Reporting*” requires use of the “*management approach*” model for segment reporting. The management approach model is based on the way a company’s management organizes segments within the company for making operating decisions and assessing performance. The Company determined it has one operating segment as of June 30, 2019.

### **Income Taxes**

The Company accounts for its income taxes under the provisions of ASC Topic 740, “Income Taxes.” The method of accounting for income taxes under ASC 740 is an asset and liability method. The asset and liability method require the recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between tax bases and financial reporting bases of other assets and liabilities.

### **Recent Accounting Pronouncements**

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company’s financial reporting, the Company undertakes a study to determine the consequence of the change to its financial statements and assures that there are proper controls in place to ascertain that the Company’s financials properly reflect the change. The Company currently does not have any recent accounting pronouncements that they are studying and feel may be applicable.

### **Note 3. Income Taxes**

Deferred income tax assets and liabilities are computed annually for differences between financial statement and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities.

The effective tax rate on the net loss before income taxes differs from the U.S. statutory rate as follows:

		<u>09/30/2020</u>
U.S statutory rate		34.00%
Less valuation allowance	-34.00%	

Effective tax rate	0.00%
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The significant components of deferred tax assets and liabilities are as follows:

09/30/2020Deferred tax assets

Net operating losses	\$	<del>(\$4,360.00)</del>
Deferred tax liability		
Net deferred tax assets		\$4,360.00)
Less valuation allowance		<del>(\$4,360.00)</del>
Deferred tax asset - net valuation allowance	\$	<u>0</u>

On an interim basis, the Company has a net operating loss carryover of approximately \$63,200.00 available to offset future income for income tax reporting purposes, which will expire in various years through 2032, if not previously utilized. However, the Company's ability to use the carryover net operating loss may be substantially limited or eliminated pursuant to Internal Revenue Code Section 382.

The Company adopted the provisions of ASC 740-10-50, formerly FIN 48, and "Accounting for Uncertainty in Income Taxes". The Company had no material unrecognized income tax assets or liabilities as of September 30, 2020.

The Company's policy regarding income tax interest and penalties is to expense those items as general and administrative expense but to identify them for tax purposes. During the period ending September 30, 2020 there were no income tax, or related interest and penalty items in the income statement, or liabilities on the balance sheet. The Company files income tax returns in the U.S. federal jurisdiction and Nevada state jurisdiction. We are not currently involved in any income tax examinations.

**Note 4. Related Party Transactions** None.

**Note 5. Stockholders' Equity**

#### Common Stock

The holders of the Company's common stock are entitled to one vote per share of common stock held.

As of September 30, 2020, the Company 209,767,672 shares issued and outstanding.

**Note 6. Commitments and Contingencies** *Commitments:*

The Company currently has no long-term commitments as of our balance sheet date. *Contingencies:*  
None as of our balance sheet date.

**Note 7 – Net Income (Loss) Per Share**

The following table sets forth the information used to compute basic and diluted net income per share attributable to CeCors, Inc. for the period ending September 30, 2020.

09/30/2020

Net Income (Loss)	\$	<del>(\$4,360.00)</del>
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Weighted-average common shares outstanding basic:	
Weighted-average common stock	209,767,672
Equivalents	
Stock options	0
Warrants	0
Convertible Notes	0
Weighted-average common shares	

outstanding-

Diluted

\_\_\_\_\_209,767,672

#### Note 8. Notes Payable

Notes payable consist of the following for the periods ended;		<u>09/30/2020</u>
working capital notes with no stated interest rate. Note is payable on demand .	\$	1,753,308
Total Notes Payable		1,753,308
Less Current Portion		(1,753,308)
Long Term Notes Payable	\$	0

#### Note 9. Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. Currently, the Company has no operating history and has incurred operating losses, and as of the period ending September 30, 2020 the Company had a working capital deficit and an accumulated deficit.

These factors raise substantial doubt about the Company's ability to continue as a going concern. Management believes that the Company's capital requirements will depend on many factors including the success of the Company's development efforts and its efforts to raise capital. Management also believes the Company needs to raise additional capital for working capital purposes. There is no assurance that such financing will be available in the future. The conditions described above raise substantial doubt about our ability to continue as a going concern. The financial statements of the Company do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

#### Note 10. Subsequent Events