Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Argentum 47, Inc.

34 St. Augustine´s Gate, HU12 8EX Hedon, United Kingdom

Telephone: +(1) 321 200 0142 / +(44) 1482 891 591
Website: www.arg47.com
Email: info@arg47.com

SIC Code: 8742

Quarterly Report
For the Period Ending: September 30, 2021
(the "Reporting Period")

As of **October 27, 2021**, the number of shares outstanding of our Common Stock was: **590,989,409**
As of **September 30, 2021** (our most recent quarter end), the number of shares outstanding of our Common Stock was: **590,989,409**
As of **December 31, 2020** (our most recent completed fiscal year end date), the number of shares outstanding of our Common Stock was: **590,989,409**
As of **December 31, 2019** (our previous completed fiscal year end date), the number of shares outstanding of our Common Stock was: **590,989,409**

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[1] of the company has occurred over this reporting period
Yes: ☐ No: ☒

[1] "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities.

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets.

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power Represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) 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.

Argentum 47, Inc. (from March 29, 2018 to present date)

Global Equity International Inc. (from inception on October 1, 2010, to March 29, 2018)

The state of incorporation or registration of this issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The Company was incorporated on October 1, 2010 in the State of Nevada and is currently active and in good standing.

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

None.

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

None.

The address of the issuer's principal executive office:

34 St. Augustine´s Gate, HU12 8EX Hedon, United Kingdom

The address of the issuer's principal executive office:

34 St. Augustine´s Gate, HU12 8EX Hedon, United Kingdom

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:	ARGQ
Exact title and class of securities outstanding:	Common Stock
CUSIP:	04017D104
Par or stated value:	$.001
Total shares authorized:	950,000,000 as of date: September 30, 2021
Total shares outstanding:	590,989,409 as of date: September 30, 2021
Number of shares in the Public Float[2]:	359,461,267 as of date: September 30, 2021
Total number of shareholders of record:	81 as of date: September 30, 2021

[2] "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.

All additional class(es) of securities:

Trading symbol:	N/A
Exact title and class of securities outstanding:	Preferred Stock – Series B
CUSIP:	N/A
Par or stated value:	$.001
Total shares authorized:	45,000,000 as of date: September 30, 2021
Total shares outstanding:	45,000,000 as of date: September 30, 2021

Trading symbol:	N/A
Exact title and class of securities outstanding:	Preferred Stock – Series C
CUSIP:	N/A
Par or stated value:	$.001
Total shares authorized:	5,000,000 as of date: September 30, 2021
Total shares outstanding:	5,000,000 as of date: September 30, 2021

Transfer Agent

Name:	Clear Trust, LLC
Address:	16450 Pointe Village Drive, Suite 205 Lutz, Florida 33558
Phone:	(813) 235-4490
Email:	inbox@cleartrusttransfer.com

Is the Transfer Agent registered under the Exchange Act?[3]

Yes: ☒ No: ☐

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.

[3] To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Shares Outstanding as of the second most recent Fiscal Year End: **December 31, 2018** Opening Balance Common: 525,534,409 Series B Preferred Stock: 45,000,000 Series C Preferred Stock: 3,200,000									
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.
01/14/2019	New Issuance	21,200,000	Common	$.02	NO	Xantis Aion Securitisation Fund (Mr. David Evans)	Debt Conversion	Restricted	Section 4.(a)(2); Reg. S
01/24/2019	New Issuance	5,300,000	Common	$.02	NO	William Marshall Plc. (Mr. Jonathan Blythe)	Debt Conversion	Restricted	Section 4.(a)(2); Reg. S
06/09/2019	New Issuance	38,955,000	Common	$.02	NO	Xantis Aion Securitisation Fund (Mr. David Evans)	Debt Conversion	Restricted	Section 4.(a)(2); Reg. S
03/19/2020	New Issuance	100,000	Preferred C	$.01	NO	Nicholas Paul Tuke	Signing Bonus - Salary	Restricted	Section 4.(a)(2); Reg. S
12/03/2020	New Issuance	10,000	Preferred C	$.18	NO	Andrew Luckhurst	Signing Bonus - Salary	Restricted	Section 4.(a)(2);Reg. S
12/03/2020	New Issuance	789,444	Preferred C	$.18	NO	Peter James Smith	In lieu of accrued salary	Restricted	Section 4.(a)(2)Reg. S
12/03/2020	New Issuance	111,112	Preferred C	$.18	NO	Nicholas Paul Tuke	In lieu of accrued salary	Restricted	Section 4.(a)(2); Reg. S
12/03/2020	New Issuance	789,444	Preferred C	$.18	NO	Enzo Taddei	In lieu of accrued salary	Restricted	Section 4.(a)(2) Reg. S
Shares Outstanding on date of this report: **September 30, 2021** Ending Balance Common Stock: 590,989,409 Series B Preferred Stock: 45,000,000 Series C Preferred Stock: 5,000,000									

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: ☐

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

None.

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.)**
10/10/2018	$769,702	$653,040	$116,662	12/19/2021	Obligatory conversion at the closing market price two days prior the maturity date.	Xantis AION Securitization Fund (Mr. David Evans)	Loan
12/18/2019	$364,311	$329,100	$35,218	12/19/2021	Conversion at the closing market price two days prior the maturity date at the lender´s option.	Aegeus Securitization Fund (Mrs. Janice Allgrove)	Loan
06/30/2021	$107,738	$107,738	$0	06/30/2023	Total or partial conversion into shares of common stock at par value no earlier than the second anniversary of the interest free Convertible Note.	Mr. Peter James Smith	Accrued salary
06/30/2021	$46,730	$46,730	$0	06/30/2023	Total or partial conversion into shares of common stock at par value no earlier than the second anniversary of the interest free Convertible Note.	Mr. Enzo Taddei	Accrued salary

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

None.

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)[4]:

Name:	*Mr. Enzo Taddei*
Title:	*CFO*
Relationship to Issuer:	*Director and CFO*
Name:	*Mr. Shoaib Rasool*
Title:	*In-house accountant and analyst*
Relationship to Issuer:	*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; and
D. Statement of income; and
E. Statement of cash flows; and
F. Statement of Changes in Shareholders' Equity; and
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.

The above listed financial statements are included in this Report. See Attached (Pages: F-2 to F-28)

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")

The Company provides business consultancy services and independent financial services.

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

B. Please list any subsidiaries, parents, or affiliated companies.

Argentum 47, Inc. has three wholly owned subsidiaries:

- *Cheshire Trafford UK Limited a United Kingdom limited company that was acquired by Argentum Financial Management Limited on August 1, 2018. This company was incorporated on January 26, 1976. The Company acts as a broker for the sale of Lump Sum or Single Premium Insurance Policies and Regular Premium Investment or "Insurance" Policies that are issued by reputable third-party insurance companies. Mr. Nicholas Paul Tuke and Mr. Andrew Luckhurst are both directors of this company and its base of operations is located at 34 St. Augustine´s Gate, HU12 8EX Hedon, United Kingdom. Telephone: +(44) 1482 891 591.*

- *Argentum Financial Management Limited a United Kingdom limited company that was incorporated on December 12, 2017 to serve as a holding company for the acquisition of United Kingdom based independent financial advisory firms. Mr. Nicholas Paul Tuke is the sole director of this company and its corporate address is 71 Shelton Street, Covent Garden, WC2H 9JQ, London, United Kingdom.*

- *GEP Equity Holdings Limited a Seychelles limited company that was incorporated on June 10, 2016. This Company provides consulting services, such as corporate restructuring, Exchange Listings and development for corporate marketing, investor and public relations, regulatory compliance, and introductions to financiers, to companies desiring to be listed on stock exchanges in various parts of the world. Mr. Peter Smith and Mr. Enzo Taddei are both directors of this company and its and its corporate address is 34 St. Augustine´s Gate, HU12 8EX Hedon, United Kingdom.*

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

The Company provides business consultancy services and independent financial advisory services.

- *The target market for our business consultancy services is global.*
- *The target market for our independent financial advisory services is solely the United Kingdom.*

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. In responding to this item, please clearly describe the assets, properties, or facilities of the issuer, give the location of the principal plants and other property of the issuer, and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties, or facilities, clearly describe them as above and the terms of their leases.

The Company entered a non-cancelable operating lease for its UK office (34. St. Augustine´s Gate, HU12 8EX Hedon, United Kingdom) on August 29, 2019, for a period of six years amounting to a rental of GBP 1,000 or approximately U.S.$1,230 per month. In August 2019, the Company paid a deposit of GBP 3,000 or U.S.$3,690 that was settled against 3 months of operating lease liability pertaining to fourth quarter of 2019.

7) Company Insiders (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.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% of more of any class of the issuer's securities, as well as any officer, and any director of the company, regardless of the number of shares they own. If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.

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
Nicholas Paul Tuke	President and Chief Executive Officer	London, United Kingdom	211,112	Preferred C	4.22%	None
Enzo Taddei	Director and Chief Financial Officer	Malaga, Spain	23,532,500	Preferred B	52.29%	None
Enzo Taddei	Director and Chief Financial Officer	Malaga, Spain	2,189,444	Preferred C	43.79%	None
Peter James Smith	Director	London, United Kingdom	114,705,185	Common	19.41%	None
Peter James Smith	Director	London, United Kingdom	16,467,500	Preferred B	36.59%	None
Peter James Smith	Director	London, United Kingdom	2,189,444	Preferred C	43.79%	None
Xantis Aion Securitisation Fund	Owner of more than 5%	Luxembourg, Luxembourg	60,155,000	Common	10.18%	Mr. David Evans – Director of Xantis S.A. – Tel. +(352) 53 228344 - Xantis S.A. is Manager of Xantis Aion Securitisation Fund

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, <u>in the past 10 years</u>, 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); or

   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; or

   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

Name:	*David E. Wise, Esq.*
Firm:	*Wise Law, P.C.*
Address:	*9901 IH-10 West, Suite 800, San Antonio, Texas 78230*
Phone:	*(210) 323-6074*
Email:	*wiselaw@version.net*

Accountant or Auditor:

No outside accounting or auditing providers were involved with the preparation of this quarterly Report.

Investor Relations:

No outside investor relations firms or persons have been utilized by the issuer.

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.

None.

10) Issuer Certification

<u>Principal Executive Officer:</u>

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, Nicholas Paul Tuke, certify that:

1. ***I have reviewed this Disclosure Statement for quarter ended September 30, 2021 of Argentum 47, Inc.; and***

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.***

October 27, 2021

/s/ Nicholas Paul Tuke

<u>Principal Financial Officer:</u>

I, Enzo Taddei, certify that:

1. ***I have reviewed this Disclosure Statement for quarter ended September 30, 2021 of Argentum 47, Inc.; and***

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.***

October 27, 2021

/s/ Enzo Taddei

Argentum 47, Inc. and Subsidiaries
Consolidated Financial Statements
September 30, 2021
(Unaudited)

CONTENTS

Argentum 47, Inc. and Subsidiaries
Consolidated Balance Sheets (Unaudited)

	September 30, 2021	December 31, 2020
Assets		
Current Assets		
Cash	$ 12,582	$ 45,017
Accounts receivable	24,534	15,940
Marketable securities at fair value	1,165,078	343,121
Prepaids	30,802	2,321
Total current assets	**1,232,996**	**406,399**
Non-Current Assets		
Intangibles, net	269,953	287,063
Goodwill	142,924	142,924
Right-of-use leased asset	53,172	64,273
Fixed assets, net	1,563	2,692
Total non-current assets	**467,612**	**496,952**
Total assets	**$ 1,700,608**	**$ 903,351**
Liabilities and Stockholders' Deficit		
Current Liabilities		
Accounts payable and accrued liabilities	$ 166,434	$ 121,580
Accounts payable and accrued liabilities - related parties	72,981	204,058
Short term loan - related party	37,192	32,791
Payable for acquisition	246,547	247,865
Current portion of operating lease liability	13,575	13,772
Accrued interest	159,938	115,782
Notes payable	260,584	260,584
Fixed price convertible notes payable, related party	982,140	982,140
Total current liabilities	**1,939,391**	**1,978,572**
Non-Current Liabilities		
Long term operating lease liability	39,596	50,501
Fixed price convertible notes payable, related party	154,467	-
Total non-current liabilities	**194,063**	**50,501**
Total liabilities	**$ 2,133,454**	**$ 2,029,073**
Commitments and contingencies (Note 13)		
Stockholders' Deficit		
Preferred stock, 50,000,000 shares authorized, $.001 par value: Preferred stock series "B" convertible, 45,000,000 designated, 45,000,000 and 45,000,000 shares issued and outstanding, respectively.	$ 45,000	$ 45,000
Preferred stock series "C" convertible, 5,000,000 designated, 5,000,000 and 5,000,000 shares issued and outstanding, respectively.	5,000	5,000
Common stock: 950,000,000 shares authorized; $0.001 par value: 590,989,409 and 590,989,409 shares issued and outstanding, respectively.	590,989	590,989
Additional paid in capital	11,951,907	11,951,907
Accumulated deficit	(13,018,424)	(13,704,216)
Accumulated other comprehensive loss	(7,318)	(14,402)
Total stockholders' deficit	**(432,846)**	**(1,125,722)**
Total liabilities and stockholders' deficit	**$ 1,700,608**	**$ 903,351**

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Argentum 47, Inc. and Subsidiaries
Consolidated Statements of Operations and Comprehensive Income (Loss)
For the three and nine months ended September 30, 2021 and 2020 (Unaudited)

	For the three months ended September 30, 2021	For the three months ended September 30, 2020	For the nine months ended September 30, 2021	For the nine months ended September 30, 2020
Revenue	**$ 34,945**	**$ 19,382**	**$ 159,733**	**$ 65,785**
General and administrative expenses	19,232	24,240	67,350	79,932
Compensation	22,602	63,451	80,251	206,989
Professional services	32,637	36,801	99,013	125,389
Depreciation	302	726	1,113	1,976
Amortization of intangibles	5,703	5,703	17,110	17,110
Total operating expenses	**80,476**	**130,921**	**264,837**	**431,396**
Loss from operations	**$ (45,531)**	**$ (111,539)**	**$ (105,104)**	**$ (365,611)**
Other income (expenses):				
Interest expense	$ (14,773)	$ (14,773)	$ (44,156)	$ (44,156)
Change in fair value of acquisition payable	(326)	(902)	(2,295)	(3,476)
Gain on available for sale securities, net	(235,416)	(116,708)	821,957	379,300
Gain on extinguishment of debt and other liabilities	18,610	-	18,610	40,471
Loss on disposal of fixed asset	-	-	-	(260)
Other income	-	-	-	12,612
Exchange rate gain	(4,807)	13,953	(3,220)	(1,357)
Total other income (expenses)	**(236,712)**	**(118,430)**	**790,896**	**383,134**
Net (loss) / income	**$ (282,243)**	**$ (229,969)**	**$ 685,792**	**$ 17,523**
Net (loss) / income per common share - basic	**$ (0.00)**	**$ (0.00)**	**$ 0.00**	**$ 0.00**
Net (loss) / income per common share - diluted	**$ (0.00)**	**$ (0.00)**	**$ 0.00**	**$ 0.00**
Weighted average number of common shares outstanding – basic	**590,989,409**	**590,989,409**	**590,989,409**	**590,989,409**
Weighted average number of common shares outstanding – diluted	**590,989,409**	**590,989,409**	**1,763,142,358**	**1,882,911,897**
Comprehensive (loss) / income:				
Net (loss) / income	$ (282,243)	$ (229,969)	$ 685,792	$ 17,523
Gain / (loss) on foreign currency translation	11,312	(22,890)	7,084	11,996
Comprehensive (loss) / income	**$ (270,931)**	**$ (252,859)**	**$ 692,876**	**$ 29,519**

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Argentum 47, Inc. and Subsidiaries

Consolidated Statements of Changes in Stockholders' Deficit

For the three and nine months ended September 30, 2021 and 2020 (Unaudited)

For the Three Months Ended September 30, 2020:

	Series "B" Preferred Stock		Series "C" Preferred Stock		Common Stock		Additional	Accumulated	Accumulated Other	Total Stockholders'
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-in Capital	Deficit	Comprehensive Income / (Loss)	Deficit
Balance - June 30, 2020	**45,000,000**	**$ 45,000**	**3,300,000**	**$ 3,300**	**590,989,409**	**$ 590,989**	**$ 11,460,607**	**$ (12,975,696)**	**$ 29,338**	**$ (846,462)**
Net loss	-	-	-	-	-	-	-	(229,969)	-	489,974
Loss on foreign currency translation	-	-	-	-	-	-	-	-	(22,890)	3,486
Balance - September 30, 2020	**45,000,000**	**$ 45,000**	**3,300,000**	**$ 3,300**	**590,989,409**	**$ 590,989**	**$ 11,460,607**	**$ (13,205,665)**	**$ 6,448**	**$ (1,099,321)**

For the Three Months Ended September 30, 2021:

	Series "B" Preferred Stock		Series "C" Preferred Stock		Common Stock		Additional	Accumulated	Accumulated Other	Total Stockholders'
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-in Capital	Deficit	Comprehensive Income / (Loss)	Deficit
Balance - June 30, 2021	**45,000,000**	**$ 45,000**	**5,000,000**	**$ 5,000**	**590,989,409**	**$ 590,989**	**$ 11,951,907**	**$ (12,736,181)**	**$ (18,630)**	**$ (161,915)**
Net loss	-	-	-	-	-	-	-	(282,243)	-	(282,243)
Gain on foreign currency translation	-	-	-	-	-	-	-	-	11,312	11,312
Balance - September 30, 2021	**45,000,000**	**$ 45,000**	**5,000,000**	**$ 5,000**	**590,989,409**	**$ 590,989**	**$ 11,951,907**	**$ (13,018,424)**	**$ (7,318)**	**$ (432,846)**

For the nine months ended September 30, 2020

	Series "B" Preferred Stock		Series "C" Preferred Stock		Common Stock		Additional	Accumulated	Accumulated Other	Total Stockholders'
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-in Capital	Deficit	Comprehensive Income / (Loss)	Deficit
Balance - December 31, 2019	**45,000,000**	**$ 45,000**	**3,200,000**	**$ 3,200**	**590,989,409**	**$ 590,989**	**$ 11,431,707**	**$ (13,223,188)**	**$ (5,548)**	**$ (1,157,840)**
Series C preferred stock issued as a signing bonus	-	-	100,000	100	-	-	28,900	-	-	29,000
Net income	-	-	-	-	-	-	-	17,523	-	17,523
Gain on foreign currency translation	-	-	-	-	-	-	-	-	11,996	11,996
Balance - September 30, 2020	**45,000,000**	**$ 45,000**	**3,300,000**	**$ 3,300**	**590,989,409**	**$ 590,989**	**$ 11,460,607**	**$ (13,205,665)**	**$ 6,448**	**$ (1,099,321)**

For the nine months ended September 30, 2021

	Series "B" Preferred Stock		Series "C" Preferred Stock		Common Stock		Additional	Accumulated	Accumulated Other	Total Stockholders'
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-in Capital	Deficit	Comprehensive Income / (Loss)	Deficit
Balance - December 31, 2020	**45,000,000**	**$ 45,000**	**5,000,000**	**$ 5,000**	**590,989,409**	**$ 590,989**	**$ 11,951,907**	**$ (13,704,216)**	**$ (14,402)**	**$ (1,125,722)**
Net income	-	-	-	-	-	-	-	685,792	-	685,792
Gain on foreign currency translation	-	-	-	-	-	-	-	-	7,084	7,084
Balance - September 30, 2021	**45,000,000**	**$ 45,000**	**5,000,000**	**$ 5,000**	**590,989,409**	**$ 590,989**	**$ 11,951,907**	**$ (13,018,424)**	**$ (7,318)**	**$ (432,846)**

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Argentum 47, Inc. And Subsidiaries

Consolidated Statements of Cash Flows

For the nine months ended September 30, 2021 and 2020 (Unaudited)

		September 30, 2021		September 30, 2020
Cash flows from operating activities				
Net income	$	685,792	$	17,523
Adjustments to reconcile net income from operations to net cash used in operating activities:				
Depreciation		1,113		1,976
Amortization of intangibles		17,110		17,110
Stock compensation		-		29,000
Gain on available for sale securities, net		(821,957)		(379,300)
Gain on extinguishment of debt and other liabilities		(18,610)		(40,471)
Change in fair value of acquisition payable		2,295		3,476
Loss due to fixed assets write off		-		260
Changes in operating assets and liabilities:				
Accounts receivable		(8,594)		2,158
Prepaids		(28,481)		4,083
Accounts payable and accrued liabilities		44,854		41,126
Accounts payable and accrued liabilities - related parties		42,000		13,359
Accrued interest		44,156		6,184
Net cash used in operating activities:	**$**	**(40,322)**	**$**	**(283,516)**
Cash Flows used in investing activities:				
Purchase of office furniture and equipment	$	-	$	(1,639)
Net cash used in investing activities	**$**	**-**	**$**	**(1,639)**
Cash flows from financing activities:				
Proceeds from loans - related parties	$	37,192	$	3,500
Repayment of loans - related parties	$	(32,791)	$	(3,500)
Net cash used in financing activities	**$**	**4,401**	**$**	**-**
Net decrease in cash	**$**	**(35,921)**	**$**	**(285,155)**
Effect of Exchange Rates on Cash		3,486		5,849
Cash at Beginning of Period	**$**	**45,017**	**$**	**326,245**
Cash at End of Period	**$**	**12,582**	**$**	**46,939**
Supplemental disclosure of cash flow information:				
Cash paid for interest	$	-	$	-
Cash paid for income taxes	$	-	$	-

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Note 1 - Organization and Nature of Operations

Argentum 47, Inc. (the "Company" or "ARG"), was organized under the laws of the state of Nevada on October 1, 2010. Global Equity Partners, Plc. ("GEP"), a private company, was organized under the laws of the Republic of Seychelles on September 2, 2009. On November 15, 2010, GEP executed a reverse recapitalization with ARG. On August 22, 2014, we formed a Dubai subsidiary of GEP called GE Professionals DMCC. On June 10, 2016, ARG incorporated its wholly owned subsidiary, called GEP Equity Holdings Limited ("GEP EH"), under the laws of the Republic of Seychelles. On March 14, 2017, the Company´s board of directors unanimously voted to transfer the ownership of GE Professionals DMCC (Dubai) to GEP EH. On June 5, 2017, the Company sold 100% of the issued and outstanding common stock of GEP to a citizen of the Republic of Thailand by entering into a Stock Purchase and Debt Assumption Agreement. On December 12, 2017, ARG incorporated another wholly owned subsidiary, called Argentum 47 Financial Management Limited ("Argentum FM"), under the Companies Act 2006 of England and Wales as a private limited company. Argentum FM was formed to serve as a holding Company for the acquisition of various advisory firms.

On March 29, 2018, the Company formally changed its name from Global Equity International, Inc. to Argentum 47, Inc.

On August 1, 2018, Argentum FM entered into a Share Purchase Agreement with a third party, pursuant to which Argentum FM acquired 100% of the ordinary shares of Cheshire Trafford (U.K.) Limited of Hull, United Kingdom ("Cheshire Trafford"). Cheshire Trafford was incorporated under the laws of the United Kingdom on January 26, 1976, as a limited liability company.

On March 18, 2019, the Board of Directors of GEP Equity Holdings Limited decided to commence the process to formally and legally liquidate GE Professionals DMCC and its related employment placement services business with an effective date of March 31, 2019. This decision was made so to allow management of Argentum 47, Inc. to fully concentrate on the Company´s core businesses, Independent Financial Advisory and Business Consulting. On February 11, 2020, the liquidation proceedings of GE Professionals DMCC were completed, and it is formally liquidated.

The Company´s consolidated revenues from continuing operations are generated from business consulting services and by acting as broker for sale of Lump Sum or Single Premium Insurance Policies and/or the sale of Regular Premium Investment or Insurance Policies that are issued by third party insurance companies.

Note 2 - Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information. Accordingly, they do not include all the information and disclosures necessary for a comprehensive presentation of financial position, results of operations, or cash flows. It is management's opinion, however, that any and all material adjustments (consisting of normal recurring adjustments) have been made which are necessary for a fair financial statements presentation.

The unaudited interim consolidated financial statements should be read in conjunction with the Company's Annual Report, which contains financial information for the year ended December 31, 2020. The interim results for the period ended September 30, 2021 are not necessarily indicative of results for the full fiscal year.

Note 3 - Going Concern

The accompanying unaudited consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These unaudited consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

As reflected in the accompanying unaudited consolidated financial statements, the Company had a net income of $685,792 and net cash used in operations of $40,322 for the nine months ended September 30, 2021; working capital deficit, stockholder's deficit, and accumulated deficit of $706,395, $432,846, and $13,018,424 as of September 30, 2021. It is management's opinion that these factors raise substantial doubt about the Company's ability to continue as a going concern for twelve months from the issuance date of this report.

The ability for the Company to mitigate this risk and continue its operations is primarily dependent on management's plans as follows:

a) Maximizing the revenues of Cheshire Trafford (U.K.) Limited, the Independent Financial Advisory firm we acquired on August 1, 2018, by way of servicing the current client base in the most professional and efficient manner possible.
b) Organically growing the amount of Funds under Administration of Cheshire Trafford (U.K.) Limited to new and higher levels.
c) Consummating and executing all current engagements related to the business consulting division.
d) Continually engaging with new clients via our business consulting division.
e) Continuing to source funding, via equity or debt, for acquisition, growth and working capital from one or various European Funds.
f) Acquiring and managing more Independent Financial Advisory firms with funds under administration located around the globe.
g) Sell the Company´s investment in marketable securities, when possible.

In March 2020, the outbreak of the COVID-19 Coronavirus caused by a novel strain of the coronavirus was recognized as a Global Pandemic by the World Health Organization, and the outbreak has become increasingly widespread all over the World, including the geographical locations in which the Company and its subsidiaries operate. The COVID-19 Coronavirus Pandemic has and will continue affecting economies and businesses around the Globe. The Company continues to monitor the impact of the COVID-19 Coronavirus outbreak closely. Amongst the factors that could impact our results are the effectiveness of COVID-19 Coronavirus mitigation measures, global economic conditions, reduced business, and consumer spending due to both job losses and reduced investing activity, and other factors. These factors could result in increased or decreased demand for our products and services.

Note 4 - Summary of Significant Accounting Policies

Principles of Consolidation

Argentum 47, Inc. ("ARG") is the parent company of its two 100% owned subsidiaries called GEP Equity Holdings Limited ("GEP EH") and Argentum 47 Financial Management Limited ("Argentum FM"). Argentum FM is the parent company of its 100% owned subsidiary, Cheshire Trafford U.K. Limited. All significant inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of unaudited consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the unaudited consolidated financial statements and the reported amounts of revenue and expenses during the reporting period.

Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation, or set of circumstances that existed at the date of the unaudited consolidated financial statements, which management considered in formulating its estimate could change in the near term due to one or more future non-confirming events. Accordingly, the actual results could differ from those estimates. Significant estimates in the accompanying unaudited consolidated financial statements include accounts receivable and related revenues for our subsidiary, Cheshire Trafford, allowance for doubtful accounts and loans, estimates of fair value of securities received for services, estimates of fair value of securities held, depreciation period of fixed assets, valuation of fair value of assets acquired and liabilities assumed of acquired businesses, fair value of business purchase consideration, fair value of the lease liabilities, valuation allowance on deferred tax assets and equity valuations for non-cash equity grants.

Risks and Uncertainties

The Company's operations are subject to significant risk and uncertainties including financial, operational, competition and potential risk of business failure.

Segment Reporting

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment that is subject to risks and returns that are different from those of segments operating in other economic environments.

The Company uses "the management approach" in determining reportable operating segments. The management approach considers the internal organization and reporting used by the Company's chief operating decision maker for making operating decisions and assessing performance as the source for determining the Company's reportable segments. The Company's chief operating decision maker is the Chief Executive Officer of the Company, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company.

Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. At September 30, 2021 and December 31, 2020, the Company had no cash equivalents. At times balances may exceed federally insured limits of $250,000. We have not experienced any losses related to these balances. At September 30, 2021 and December 31, 2020, none of the balances exceeded federally insured limits.

Accounts Receivable and Allowance for Doubtful Accounts

The Company recognizes accounts receivable in connection with the services provided. The Company recognizes an allowance for doubtful accounts based on an analysis of current receivables aging and expected future write-offs, as well as an assessment of specific identifiable customer accounts considered at risk or uncollectible. There was no allowance for bad debt at September 30, 2021 and December 31, 2020.

Foreign currency policy

The Company's accounting policies related to the consolidation and accounting for foreign operations are as follows: The accompanying unaudited consolidated financial statements are presented in U.S. dollars. The functional currency of the Company's U.K. subsidiaries is Great Britain Pounds ("GBP"). All foreign currency balances and transactions are translated into United States dollars ("$" and/or "USD") as the reporting currency. Assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Revenues and expenses are translated at the average rate of exchange prevailing during the reporting period. Equity transactions are translated at each historical transaction date spot rate. Translation adjustments arising from the use of different exchange rates from period to period are included as a component of our stockholders' deficit as "Accumulated other comprehensive income (loss)." Gains and losses resulting from foreign currency transactions are included in the non-operating income or expenses of the statement of operations.

Investments

(A) Classification of Securities

Marketable Securities
At the time of the acquisition, a marketable security is designated as held-to-maturity, available-for-sale, or trading, which depends on the ability and intent to hold such security to maturity. Securities classified as trading and available-for-sale are reported at fair value, while securities classified as held-to-maturity are reported at amortized cost.

All changes in the fair value of the securities are reported in the earnings as they occur in a single line item "Gain (loss) on available for sale securities, net." Therefore, no gain/loss is recognized on the sale of securities.

Cost Method Investments
Securities that are not classified as marketable securities are accounted for under the cost method. These securities are recorded at their original cost basis and are subject to impairment testing.

(B) Other than Temporary Impairment

The Company reviews its equity investment portfolio for any unrealized losses that would be deemed other than temporary and require the recognition of an impairment loss in the statement of operations. If the cost of an investment exceeds its fair value, the Company evaluates, among other factors, general market conditions, the duration and extent to which the fair value is less than cost, and the Company's intent and ability to hold the investments. Management also considers the type of security, related-industry and sector performance, as well as published investment ratings and analyst reports, to evaluate its portfolio. Once a decline in fair value is determined to be other than temporary, an impairment charge is recorded and a new cost basis in the investment is established. If market, industry, and/or investee conditions deteriorate, the Company may incur future impairments. The Company did not record any such impairment during the nine months ended September 30, 2021 or September 30, 2020.

Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided based on estimated useful lives of the assets. Cost of improvements that substantially extend the useful lives of assets are capitalized. Repairs and maintenance expenses are charged to expense when incurred. In case of sale or disposal of an asset, the cost and related accumulated depreciation are removed from the consolidated financial statements.

Leases

On January 1, 2019, the Company adopted ASU 2016-02, Leases (Topic 842) which requires a lessee to recognize on the balance sheet the assets and liabilities for the rights and obligations created by leases. Leases will continue to be classified as either financing or operating, with classification affecting the recognition, measurement and presentation of expenses and cash flows arising from a lease. We adopted this standard by applying the optional transition method on the adoption date and did not adjust comparative periods. In addition, the Company elected the practical expedient to not reassess whether any expired contracts contained leases. Furthermore, the Company has elected to not apply the recognition standards of ASU 2016-02 to operating leases with effective terms of twelve months or less ("Short-Term Leases"). For Short-Term Leases, the Company recognizes lease payments on a straight-line basis over the lease term in the period in which the obligation for those payments is incurred. On the adoption date, all of the Company's contracts containing leases were expired or were Short Term Leases. Accordingly, upon the adoption of ASU 2016-02, there was no cumulative effect adjustment.

Beneficial Conversion Feature

For conventional convertible debt where the rate of conversion is below market value, the Company records any "beneficial conversion feature" ("BCF") intrinsic value as additional paid in capital and related debt discount.

When the Company records a BCF, intrinsic value of the BCF is recorded as a debt discount against the face amount of the respective debt instrument. The discount is amortized over the life of the debt. If a conversion of the underlying debt occurs, a proportionate share of the unamortized amounts is immediately expensed.

Debt Issue Costs

The Company may pay debt issue costs in connection with raising funds through the issuance of debt whether convertible or not or with other consideration. These costs are recorded as debt discounts and are amortized over the life of the debt to the statement of operations as amortization of debt discount.

Original Issue Discount

If debt is issued with an original issue discount, the original issue discount is recorded to debt discount, reducing the face amount of the note, and is amortized over the life of the debt to the statement of operations as amortization of debt discount. If a conversion of the underlying debt occurs, a proportionate share of the unamortized amounts is immediately expensed.

Valuation of Derivative Instruments

ASC 815 "Derivatives and Hedging" requires that embedded derivative instruments be bifurcated and assessed, along with free-standing derivative instruments such as warrants, on their issuance date and measured at their fair value for accounting purposes. In determining the appropriate fair value, the Company uses the Black-Scholes option pricing formula. Upon conversion of a note where the embedded conversion option has been bifurcated and accounted for as a derivative liability, the Company records the shares at fair value, relieves all related notes, derivatives and debt discounts and recognizes a net gain or loss on debt extinguishment.

Business combinations

The Company accounts for its business acquisitions under the acquisition method of accounting as indicated in ASC No. 805, "Business Combinations", which requires the acquiring entity in a business combination to recognize the fair value of all assets acquired, liabilities assumed and any non-controlling interest in the acquiree and establishes the acquisition date as the fair value measurement point. Accordingly, the Company recognizes assets acquired and liabilities assumed in business combinations, including contingent assets and liabilities and non-controlling interest in the acquiree, based on fair value estimates as of the date of acquisition.

Where applicable, the consideration for the acquisition includes amounts resulting from a contingent consideration arrangement, measured at its acquisition-date fair value. Subsequent changes in such fair values are adjusted against the cost of acquisition where they qualify as measurement period adjustments (see below). The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is re-measured at subsequent reporting dates at fair value, with changes in fair value recognized in statement of operations.

The measurement period is the period from the date of acquisition to the date the group obtains complete information about facts and circumstances that existed as of the acquisition date, resulting in a final valuation, and is subject to a maximum of one year from acquisition date.

Goodwill and Other Intangible Assets

In accordance with ASC No. 805, the Company recognizes and measures goodwill, if any, as of the acquisition date, as the excess of the fair value of the consideration paid over the fair value of the identified net assets acquired. Goodwill and intangible assets acquired in a business combination and determined to have an indefinite useful life are not amortized, but instead are reviewed for impairment annually or more frequently if impairment indicators arise. Intangible assets with estimable useful lives are amortized over such lives and reviewed for impairment if impairment indicators arise. For the purpose of impairment testing, goodwill is allocated to each of the group's reporting units expected to benefit from the synergies of the combination. Reporting units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the fair value of a reporting unit is less than it´s carrying amount, an impairment loss calculated as the amount by which the carrying value exceeds the fair value is recorded to goodwill but cannot exceed the goodwill amount. An impairment loss recognized for goodwill is not reversed in a subsequent period. On disposal of a subsidiary or the relevant reporting unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Impairment of Long-Lived Assets

The Company reviews long-lived assets, such as property and equipment for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of by sale would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value less costs related to the sale and are no longer depreciated. The assets and liabilities of a group classified as held for sale would be presented separately in the appropriate asset and liability sections of the balance sheet.

Discontinued operations

Components of an entity divested or discontinued are recognized in the consolidated statements of operations until the date of divestment or discontinuation. For periods prior to the designation as discontinued operations, we reclassify the results of operations to discontinued operations. Gains or losses on divestment or winding up of subsidiaries are stated as the difference between the sales or disposal amount and the carrying amount of the net assets at the time of sale or winding up plus sales or winding up costs.

The assets and liabilities for business components meeting the criteria for discontinued operations are reclassified and presented separately as assets of discontinued operations and liabilities relating to discontinued operations in the accompanying unaudited consolidated balance sheet. The change in presentation for discontinued operations does not have any impact on our financial condition or results of operations. We combine the cash flows and assets and liabilities attributable to discontinued operations with the respective cash flows and assets and liabilities from continuing operations in the accompanying unaudited consolidated statement of cash flows.

Revenue Recognition

Revenue is recognized when the Company satisfies a performance obligation by transferring services promised in a contract to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those services. A single contract could include one or multiple performance obligations. For those contracts that have multiple performance obligations, the Company allocates the total transaction price to each performance obligation based on its relative standalone selling price, which is determined based on the Company´s overall pricing objectives, taking into consideration market conditions and other factors. Performance obligations in the Company´s contracts generally include general due diligence, assistance in designing client's capitalization strategy, introductions to potential capital funding sources and arranging third party insurance policies.

Revenue is recognized by evaluating our revenue contracts with customers based on the five-step model under ASC 606:

1. Identify the contract with the customer; and
2. Identify the performance obligations in the contract; and
3. Determine the transaction price; and
4. Allocate the transaction price to separate performance obligations; and
5. Recognize revenue when (or as) each performance obligation is satisfied.

The Company generates its revenue from continuing operations by providing following services:

a) Business consulting services including advisory services to various clients.
b) Earning commissions from insurance companies on insurance policy sales and renewals, which are based on a percentage of the insurance products sold.

Most of the Company´s business consultancy and advisory services contracts are based on a combination of both fixed fee arrangements and performance based or contingent arrangement. In addition, the Company generates initial and trail commissions by acting as a broker of third-party lump sum or single premium insurance policies and regular premium investment or insurance policies. Fees from clients for advisory and consulting services are dependent on the extent and value of the services provided. The Company recognizes revenue when the promised services are rendered to the customer in the amount that best reflects the consideration to which the Company expects to be entitled in exchange for those services.

In fixed-fee billing arrangements, the Company agrees to a pre-established fee in exchange for a predetermined set of professional services. The Company sets the fees based on its estimates of the costs and timing for completing the engagements. The Company generally recognizes revenues under fixed fee billing arrangements using the input method, which is based on work completed to date versus the Company´s estimates of the total services to be provided under the engagement.

Performance based or contingent arrangements represent forms of variable consideration. In these arrangements, the Company´s fees are linked to the attainment of contractually defined objectives with its clients. These arrangements include conditional payments, commonly referred to as cash success fees and/or equity success fees. The Company typically satisfies its performance obligations for these services over time as the related contractual objectives are met. The Company determines the transaction price based on the expected probability of achieving the agreed upon outcome and recognizes revenue earned to date by applying the input method.

Reimbursable expenses, including those relating to travel, out-of-pocket expenses, outside consultants and other outside service costs, are generally included in revenues, and an equivalent amount of reimbursable expenses is included in costs of services in the period in which the expense is incurred.

The payment terms and conditions in the Company´s customer contracts vary. Differences between the timing of billings and the recognition of revenue are recognized as either accrued accounts receivable, an asset or deferred revenues, a liability. Revenues recognized for services performed but not yet billed to clients are recorded as accrued accounts receivable. Client pre-payments and retainers are classified as deferred revenues and recognized over future periods as earned in accordance with the applicable engagement agreement.

We receive consideration in the form of cash and/or securities. We measure securities received at fair value on the date of receipt. If securities are received in advance of completion of our services, the fair value will be recorded as deferred revenue and recognized as revenue as the services are completed.

All revenues are generated from clients whose operations are based outside of the United States and relate to the insurance brokerage business. For the nine months ended September 30, 2021 and 2020, the Company had following concentrations of revenues from continuing operations:

	September 30, 2021	**September 30, 2020**
Business consulting fees	*19.95%*	*0%*
Initial advisory fees	*37.32%*	*28.41%*
Ongoing advisory fees	*17.67%*	*4.99%*
Initial and renewal commissions	*2.61%*	*66.60%*
Trail or recurring commissions	*22.45%*	*0%*
	100%	***100%***

At September 30, 2021 and December 31, 2020, the Company had the following concentrations of accounts receivables with customers:

Customer	**September 30, 2021**	**December 31, 2020**
Customer 1	17.25%	8.34%
Customer 2	16.99%	5.23%
Customer 3	15.90%	0.32%
Customer 4	10.22%	8.78%

Customer 5	4.87%	43.34%
Others having a concentration of less than 10%	34.77%	33.99%
	100%	***100%***

Share-based payments

Under ASC 718 "Compensation – Stock Compensation", the Company recognizes all forms of share-based payments to employees, including stock option grants, warrants and restricted stock grants at their fair value on the grant date, which is based on the estimated number of awards that are ultimately expected to vest.

On January 1, 2019, the Company adopted ASU 2018-07 "Compensation – Stock Compensation" whereby share based payment awards issued to non-employees will be treated the same as for employees. The guidance has been applied using the modified prospective method which may result in a cumulative effect adjustment to retained earnings on the adoption date. The adoption of ASU 2018-07 did not result in a cumulative effect adjustment.

Share based payments, excluding restricted stock, are valued using a Black-Scholes pricing model.

When computing fair value, the Company considered the following variables:

- The risk-free interest rate assumption is based on the U.S. Treasury yield for a period consistent with the expected term of the share-based payment in effect at the time of the grant.
- The expected term is developed by management estimate.
- The Company has not paid any dividends on common stock since inception and does not anticipate paying dividends on its common stock in the near future.
- The expected volatility is based on management estimates which are based upon our historical volatility.
- The forfeiture rate is based on historical experience.

Earnings per Share

The basic net earnings (loss) per share are computed by dividing net income (loss) by weighted average number of shares of common stock outstanding during each period. Diluted earnings (loss) per share are computed by dividing net income (loss) by the weighted average number of shares of common stock and common stock equivalents outstanding during the period.

As at September 30, 2021 and December 31, 2020, the Company had common stock equivalents of 222,152,948 and 518,982,851 common shares, respectively, in the form of convertible notes, which, if converted, may be dilutive. See Note 8(E).

As at September 30, 2021 and December 31, 2020, the Company had common stock equivalents of 950,000,000 common shares in the form of convertible preferred stock, which, if converted, may be dilutive. See Note 9(A).

	Number of Common Shares	
	September 30, 2021	**December 31, 2020**
Potential dilutive common stock		
Convertible notes	222,152,948	518,982,851
Series "B" preferred stock	450,000,000	450,000,000
Series "C" preferred stock	500,000,000	500,000,000
Total potential dilutive common stock	**1,172,152,948**	**1,468,982,851**

Weighted average number of common shares – Basic	590,989,409	590,989,409
Weighted average number of common shares – Dilutive	**1,763,142,358**	**2,059,972,261**

As of September 30, 2021, and December 31, 2020, diluted weighted average number of common shares exceeds total authorized common shares. However, 950,000,000 common shares as of September 30, 2021 and December 31, 2020 would result from the conversion of the preferred "B" and preferred "C" stock into common stock. The option to convert the abovementioned preferred "B" and "C" stock into common stock could not be any earlier than December 31, 2022. See Note 9(A)

Comprehensive Income / (Loss)

The Comprehensive Income Topic of the FASB Accounting Standards Codification establishes standards for reporting and presentation of comprehensive income and its components in a full set of financial statements. Comprehensive income (loss) for the nine months ended September 30, 2021 and 2020, includes only foreign currency translation gain / (loss), and is presented in the Company's consolidated statements of comprehensive income / (loss).

Changes in Accumulated Other Comprehensive Income (Loss) by Component during the nine months ended September 30, 2020 were as follows:

Balance, December 31, 2019	**$**	**(5,548)**
Foreign currency translation adjustment for the period		11,996
Balance, September 30, 2020	**$**	**6,448**

Changes in Accumulated Other Comprehensive Income (Loss) by Component during the nine months ended September 30, 2021 were as follows:

Balance, December 31, 2020	**$**	**(14,402)**
Foreign currency translation adjustment for the period		7,084
Balance, September 30, 2021	**$**	**(7,318)**

Fair Value of Financial Assets and Liabilities

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability.

The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level. The following are the hierarchical levels of inputs to measure fair value:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs reflect quoted prices for identical assets or liabilities in markets that are not active;

quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the assets or liabilities; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

- Level 3: Unobservable inputs reflecting the Company's assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

The carrying amounts reported in the balance sheet for prepaid expenses, accounts receivable, accounts payable, accounts payable to related parties, loans payable to related parties and notes payable, approximate fair value are based on the short-term nature of these instruments.

The Company measures its derivative liabilities and marketable securities at fair market value on a recurring basis and measures its non-marketable securities at fair value on a non-recurring basis. Consequently, the Company may have gains and losses reported in the statement of operations.

The following is the Company's assets and liabilities measured at fair value on a recurring and nonrecurring basis at September 30, 2021 and December 31, 2020, using quoted prices in active markets for identical assets (Level 1), significant other observable inputs (Level 2), and significant unobservable inputs (Level 3):

	September 30, 2021	December 31, 2020
Level 1 – Marketable Securities – Recurring	$ 1,165,078	$ 343,121

The following section describes the valuation methodologies the Company uses to measure financial instruments at fair value:

Marketable Securities — The Level 1 position consists of the Company's investment in equity securities of stock held in publicly traded companies. The valuation of these securities is based on quoted prices in active markets.

Changes in Level 1 marketable securities measured at fair value for the nine months ended September 30, 2021 were as follows:

Balance, December 31, 2020	**$ 343,121**
Sales and settlements during the period	-
Gain on available for sale marketable securities, net	821,957
Balance, September 30, 2021	**$ 1,165,078**

Non-Marketable Securities at Fair Value on a Non-Recurring Basis — Certain assets are measured at fair value on a nonrecurring basis. The level 3 position consist of investments accounted for under the cost method. The Level 3 position consists of investments in equity securities held in private companies.

Management believes that an "other-than-temporary impairment" would be justified, as according to ASC 320-10 an investment is considered impaired when the fair value of an investment is less than its amortized cost basis. The impairment is considered either temporary or other-than-temporary. The accounting literature does not define other-than-temporary. It does, however, state that other-than-temporary does not mean permanent, although, all permanent impairments are considered other-than-temporary. The literature does provide some examples of factors, which may be indicative of an "other-than-temporary impairment", such as:

- the length of time and extent to which market value has been less than cost; and

- the financial condition and near-term prospects of the issuer; and
- the intent and ability of the holder to retain its investment in the issuer for a period of time sufficient to allow for any anticipated recovery in market value.

Management believes that the fair value of its investment has been correctly measured, as the length of time that the stock has been less than cost is nominal. See Note 6(B)

Recent Accounting Pronouncements

There are no new accounting pronouncements that we expect to have an impact on the Company's financial statements.

Note 5 – Acquisition of Cheshire Trafford (U.K.) Limited

On August 1, 2018, the Company completed the acquisition of Cheshire Trafford (UK) Limited ("Cheshire Trafford") pursuant to a Share Purchase Agreement dated as of August 1, 2018 and acquired 100% of the ordinary shares of Cheshire Trafford.

Cheshire Trafford acts as a broker for the sale of Lump Sum or Single Premium Insurance Policies and Regular Premium Investment or Insurance Policies that are issued by reputable third-party insurance companies.

The purchase consideration for the acquisition of Cheshire Trafford is based on a formula of 2.7 times Cheshire Trafford's projected annual recurring revenues for the calendar year ending December 31, 2018. We took the gross revenues of Cheshire Trafford for the five months ended May 31, 2018 and annualized those recurring revenues and multiplied those revenues by 2.7 times in arriving at the contractual purchase consideration of $516,795. The purchase consideration is payable in following three installments:

- The first installment of $175,710 has been paid upon closing of the transaction.
- The second installment of $170,542 was due 18 months after the acquisition date which was February 1, 2020. Management is still currently in negotiation with the seller about a possible reduction in the second instalment per the terms of the acquisition agreement.
- The third installment of $170,542 is due 36 months after the acquisition date.

The second and third installments could be reduced (but not increased) in the event that Cheshire Trafford's trailing or recurring revenues are less than agreed recurring income target of GBP 144,185 during the 12-month period commencing on the Acquisition date; hence these two installments were treated as contingent purchase consideration. Based on the historical data available regarding the recurring/trail revenues of Cheshire Trafford, Management believed that there was a 95% probability that Cheshire Trafford would achieve the recurring income target of GBP 144,185 during the 12-month period ending on July 31, 2019. Hence, the contingent purchase consideration was adjusted to consider this probability factor. (See below for update)

To calculate the fair value of the contingent purchase consideration, our Management has discounted the remaining two installments of $341,084 to be paid, at a discount rate of 6% (our borrowing rate for the purpose of acquisitions) to arrive at the present value of $284,298 at the acquisition date. Total fair value of the purchase consideration is as follows:

		Fair Value
Cash payment	$	175,710
Fair value of contingent consideration		284,298
Total Fair Value of Purchase Consideration	**$**	**460,008**

Below table depicts the allocation of fair value of the purchase consideration to the fair value of the net assets of Cheshire Trafford at the acquisition date:

Assets acquired		**Fair Value**
Cash	$	4,743
Accounts receivable – net		6,555
Intangibles – customer list		342,194
Goodwill		142,924
Property and equipment, net		614
		497,030
Liabilities assumed		
Accounts payable and accrued liabilities		4,012
Due to director of Cheshire Trafford		33,010
		(37,022)
Purchase consideration allocated	**$**	**460,008**

This acquisition was accounted for under the acquisition method of accounting. Accordingly, the Company recognized amounts for identifiable assets acquired and liabilities assumed at their initial estimated acquisition date fair values. During the purchase price measurement period, which may be one year from the business acquisition date, the Company may record adjustments to the assets acquired and liabilities assumed based on completion of valuations. The excess of the purchase consideration over the fair value of assets acquired net of liabilities assumed was initially recognized as the fair value of customer list intangible asset totaling to $485,118. Upon finalizing the fair value of customer list intangible based on the Multi Period Excess Earnings Model, Management believed that fair value of the customer list intangible asset amounted to $342,194 and the remaining $142,924 is recognized as goodwill at December 31, 2018. This intangible asset is amortized on a straight-line basis over a life of 15 years which is the average service duration of a customer that has invested with Cheshire Trafford.

Estimated life of intangibles		15 years
Fair value of customer list intangible asset at date of acquisition	$	485,118
Fair value adjustment at December 31, 2018		(142,924)
Adjusted fair value of customer list intangible asset at December 31, 2018	$	342,194
Amortization charge for 5 months ended December 31, 2018		(9,505)
Net Book Value at December 31, 2018	**$**	**332,689**
Amortization charge for the period		(22,813)
Net Book Value at December 31, 2019	**$**	**309,876**
Amortization charge for the period		(22,813)
Net Book Value at December 31, 2020		**287,063**
Amortization charge for the period		(17,110)
Net Book Value at September 30, 2021	**$**	**269,953**

As at December 31, 2019, the management recalculated the third installment of the purchase price consideration as the recurring income period of 12 months ended on July 31, 2019 based upon the terms of the purchase agreement. Accordingly, the fair value of contingent acquisition payable was reduced, and the Company recorded a gain on revaluation of payable for acquisition of $67,897 during the year ended December 31, 2019. The total amount owed under the purchase agreement was $246,547 and $247,865 as of September 30, 2021 and December 31, 2020, respectively.

Note 6 – Investments

A. Marketable Securities at Fair Value

Following is the summary of Company's investment in marketable securities at fair value as at September 30, 2021 and December 31, 2020:

	September 30, 2021			December 31, 2020		
Company	**No. of Shares**		**Book value**	**No. of Shares**		**Book value**
DUO	5,835,392	$	1,165,078	5,835,392	$	343,121
	5,835,392	**$**	**1,165,078**	**5,835,392**	**$**	**343,121**

At September 30, 2021, the Company revalued 5,835,392 common shares at their quoted market price of $0.2 per share, to $1,165,078; hence, recording a net gain on available for sale securities of $821,957 into the statement of operations for the nine months ended September 30, 2021. For the nine months ended September 30, 2020, gain on available for sale securities was $379,300.

B. Investments at Cost

The Company, through its subsidiary, GEP Equity Holdings Limited, holds the following common equity securities in private and reporting companies as at September 30, 2021 and December 31, 2020:

	September 30, 2021			December 31, 2020			
Company	**No. of Shares**		**Book value**	**No. of Shares**		**Book value**	**Status**
PDI	5,006,521	$	-	5,006,521	$	-	Private Company
	5,006,521	**$**	**-**	**5,008,792**	**$**	**-**	

The Company, through its subsidiary, GEP Equity Holdings Limited, holds the following preferred equity securities in private and reporting companies as at September 30, 2021 and December 31, 2020:

	September 30, 2021			December 31, 2020			
Company	**No. of Shares**		**Book value**	**No. of Shares**		**Book value**	**Status**
PDI	450,000	$	-	450,000	$	-	Private Company
	450,000	**$**	**-**	**450,000**	**$**	**-**	

Note 7 – Fixed Assets

Following table reflects net book value of furniture and equipment as of September 30, 2021 and December 31, 2020:

		Furniture and Equipment
Useful Life		**3 to 10 years**
Cost		
Balance as at December 31, 2020	$	30,894
Addition during the period		-
Translation rate differences		(339)
Balance as at September 30, 2021	**$**	**30,555**
Accumulated depreciation		
Balance as at December 31, 2020	$	28,205
Depreciation expense for the period		1,113
Translation rate differences		(326)
Balance as at September 30, 2021	**$**	**28,992**
Net book value as at September 30, 2021	**$**	**1,563**
Net book value as at December 31, 2020	**$**	**2,692**

Note 8 – Debt, Accounts Payable and Accrued Liabilities

(A) Accounts Payable and Other Accrued Liabilities

The following table represents breakdown of accounts payable and other accrued liabilities as of September 30, 2021 and December 31, 2020, respectively:

		September 30, 2021		December 31, 2020
Accrued salaries and benefits	$	60,235	$	60,894
Accounts payable and other accrued liabilities		106,199		60,686
	$	**166,434**	**$**	**121,580**

(B) Accounts Payable and Accrued Liabilities – Related Parties

The following table represents the accounts payable and accrued expenses to related parties as of September 30, 2021 and December 31, 2020, respectively:

		September 30, 2021		December 31, 2020
Accrued salaries and benefits	$	47,000	$	172,468
Expenses payable		25,981		31,590
	$	**72,981**	**$**	**204,058**

During the nine months ended September 30, 2021, two of the directors of the Company decided to convert their accrued salaries balance to an interest free fixed price long term convertible debt. As of September 30, 2021, this resulted in a decrease in accrued salaries of $107,738 and $46,730 for Mr. Peter Smith and Mr. Enzo Taddei, respectively. See Note 8(F)

(C) Loans Payable – Related Parties

The Company received short-term loans from its officers and directors. The loans were non-interest bearing, unsecured and due on demand. The following table represents the related parties' loans payable activity during the nine months ended September 30, 2021:

Balance, December 31, 2020	**$**	**32,791**
Proceeds from loans		37,192
Repayments		(32,791)
Balance, September 30, 2021	**$**	**37,192**

(D) Short Term Notes Payable

Following is the summary of all non-convertible notes, net of debt discount, including the accrued interest as at September 30, 2021 and December 31, 2020:

Date of Note		Principal		Accrued Interest		Total
September 30, 2018 – EDEN	$	260,584	$	8,058	$	268,642
Balance – September 30, 2021 and December 31, 2020	**$**	**260,584**	**$**	**8,058**	**$**	**268,642**

- On October 17, 2013, the Company secured a non-convertible three-month bridge loan for 200,000 GBP (equivalent to $319,598) with the agreement to repay the principal plus 5% per month interest on or before January 18, 2014. The note holder received, as a form of guarantee, 1,600,000 shares of an investment we held then in a company called Direct Security Integration Inc. The shares used as a form of guarantee formed part of the assets of our Company at that time but are not considered an asset since the date we provided them to the lender as we were no longer in control of such shares.

  On September 18, 2015, the Company and the note holder agreed to amend the previous terms of the agreement and both parties agreed on the new terms whereby the Company was now liable to pay $500,000 as full and final payment of the October 17, 2013 loan principal, accrued interest, and all other related penalties. This repayment will not accrue any further interest or penalties.

  On December 21, 2015, the Company repaid the first installment of the accrued interest amounting to $20,000, leaving the accrued interest balance of $160,402 and principal loan balance of $319,598 as on December 31, 2015.

  On September 30, 2018, the Company and the lender agreed to amend the previous terms of the agreement and both parties agreed on the new terms whereby the Company is now liable to pay GBP 220,000 or $286,642 as full and final payment regarding this loan. This repayment will not accrue any further interest or penalties. Both parties also agreed on a repayment plan of $3,000 monthly payment commencing on the date of signature of this addendum and additional ad hoc interim payments will be made to fully settle this loan within 36 months of this addendum dated September 30, 2018.

  During the year ended December 31, 2018, the Company repaid three monthly payments against accrued interest totaling to $9,000 as per the addendum dated September 30, 2018 and the outstanding note balance amounted to $260,584 and accrued interest balance amounted to $17,058 as of December 31, 2018.

  During the year ended December 31, 2019, the Company repaid three monthly payments against accrued interest totaling to $9,000 as per the addendum dated September 30, 2018 and the outstanding note balance amounted to $260,584 and accrued interest balance amounted to $8,058 as of December 31, 2019.

During the year ended December 31, 2020 and nine months ended September 30, 2021, the Company did not repay any monthly installment, hence the outstanding note balance amounted to $260,584 and accrued interest balance amounted to $8,058 as of September 30, 2021 and December 31, 2020.

(E) Short Term Convertible Notes Payable – Related Party

Following is the summary of all short-term fixed price convertible notes, net of debt discounts including the accrued interest as at December 31, 2020:

Date of Note	Principal	Accrued Interest	Total
October 10, 2018 - Xantis AION Sec Fund	$ 653,040	$ 87,825	$ 740,315
December 18, 2019 - Aegeus Sec Fund	329,100	20,449	349,549
Balance, December 31, 2020	**$ 982,140**	**$ 107,724**	**$ 1,089,864**

Following is the summary of all short-term convertible notes, net of debt discounts including the accrued interest as at September 30, 2021:

Date of Note	Principal	Accrued Interest	Total
October 10, 2018 - Xantis AION Sec Fund	$ 653,040	$ 116,662	$ 769,702
December 18, 2019 - Aegeus Sec Fund	329,100	35,218	364,318
Balance, September 30, 2021	**$ 982,140**	**$ 151,880**	**$ 1,134,020**

- On October 10, 2018, the Company received second tranche of funding from Xantis AION Securitization Fund amounting to $653,040 pursuant to the funding agreement dated June 6, 2018. The Company had a right to pay this note no earlier than 366 days' post investment of each tranche of funding, by issuing common shares at greater of $0.02 or the average closing ask price of the Company's common stock on the OTCBB for the prior 60 trading days. There was no beneficial conversion feature since the conversion price exceeded the quoted trading price on the funding date. The Company paid $98,651 cash commission, which is treated as debt issuance cost discount for this note. This Convertible Note issued to Xantis AION Securitization Fund was to mature on October 11, 2019.

  During the year ended December 31, 2018, $20,552 of the debt issuance cost discount was amortized to income statement, leaving an unamortized debt issue cost balance of $78,099. The Company further recorded $3,328 as interest expense during the year ended December 31, 2018 and the outstanding note balance amounted to $653,040 as of December 31, 2018.

  On December 13, 2019, the Company and the lender mutually agreed to defer the conversion of the second tranche of the June 6, 2018 funding agreement for a further two (2) years and one (1) day from December 18, 2019. In this case, the agreed conversion price will be the closing market price two days prior the new conversion date. The Company will continue to accrue 6% interest on the outstanding principal until the note is fully converted to its common stock.

  During the year ended December 31, 2019, $78,099 of the debt issuance cost discount was amortized to income statement, leaving an unamortized debt issuance cost discount balance of $0. The Company further recorded $44,764 as interest expense during the year ended December 31, 2019 and the outstanding note balance amounted to $653,040 as of December 31, 2019.

During the year ended December 31, 2020, the Company recorded $39,184 as interest expense and the outstanding note balance amounted to $653,040 as of December 31, 2020.

During the nine months ended September 30, 2021, the Company further recorded $29,387 as interest expense and the outstanding note balance amounted to $653,040 as of September 30, 2021.

- On December 18, 2019, the Company secured a 24-month convertible loan, from Aegeus Securitization Fund (Luxembourg), for 500,000 Great Britain Pounds (equivalent to approximately $658,200) carrying an interest at the rate of 6% per annum and received the first tranche amounting to GBP 250,000 (equivalent to approximately $329,000). The lender has an option to convert this note into common stock of the Company after (2) years and one (1) day from December 18, 2019 at a conversion price equivalent to the closing market price two days prior the new conversion date. Aegeus Securitization Fund and Xantis AION Securitization Fund both have the same fund administrators, Xantis S.A., hence Aegeus Securitization Fund is treated as a related party of the Company as from December 31, 2019. The Company simultaneously also entered into a Receivables Assignment Agreement whereby an amount of the receivables from the Company and/or the next Independent Financial Advisory Firm acquired will be securitized to the lender. Pursuant to the terms of this Assignment Agreement, the Company assigned its receivables for the period from June 2020 to May 2025 to the lender which will act as collateral in the event of default.

  During the year ended December 31, 2019, the Company recorded $649 as interest expense and the outstanding note balance amounted to $329,100 as of December 31, 2019.

  During the year ended December 31, 2020, the Company recorded $19,800 as interest expense and the outstanding note balance amounted to $329,100 as of December 31, 2020.

  During the nine months ended September 30, 2021, the Company further recorded $14,769 as interest expense and the outstanding note balance amounted to $329,100 as of September 30, 2021.

(F) Long Term Convertible Notes Payable – Related Party

Following is the summary of all long-term convertible notes, net of debt discounts including the accrued interest as at September 30, 2021:

Date of Note	Principal	Accrued Interest	Total
June 30, 2021 – Peter Smith	$ 107,738	$ -	$ 107,738
June 30, 2021 – Enzo Taddei	46,730	-	46,730
Balance, September 30, 2021	**$ 154,467**	**$ -**	**$ 154,467**

- On June 30, 2021, the Company agreed to convert accrued salaries balance into interest free fixed price long term convertible debt of two of its officers and directors, Mr. Peter Smith, and Mr. Enzo Taddei, amounting to $107,738 and $46,730, respectively. This convertible note can be converted, totally or partially, into Common Stock of the Company at par on its second anniversary. See Note 8(B)

Note 9 - Stockholders' Deficit

(A) Preferred Stock

- **Series "B" Convertible Preferred Stock**

On November 10, 2016, the Company designated 45,000,000 of its authorized preferred stock as Series "B" convertible preferred shares. The Certificate of Designation stated the following:

1. Voting Rights: 10 votes per share (votes along with common stock); and
2. Conversion Rights: Each share of Series "B" Preferred is convertible at any time, and from time to time, into ten (10) shares of common stock 1 day after the first anniversary of issuance. Pursuant to two funding agreements entered in January 2018, the management contractually agreed to not convert or sell any of these preferred shares until September 27, 2020. On May 22, 2020, the Board of Directors voted unanimously to extend the lock-up period of the Company´s Preferred "B" shares from September 27, 2020 to December 31, 2022; and
3. Dividend Rights: In the event the Board of Directors declares a dividend on the common stock, each Series "B" Preferred share will be entitled to receive an equivalent dividend as if the Series "B" Preferred share had been converted into common stock prior to the declaration of such dividend; and
4. Liquidation Rights: None.

On November 11, 2016, certain Officers and Directors of the Company, offered to retire and exchange an aggregate 450,000,000 shares of Common Stock owned by them for 45,000,000 Series "B" Preferred Stock. The Company permitted Officers and Directors of the Company to exchange 200,000,000, 50,000,000 and 200,000,000 shares of Common Stock, respectively, for 20,000,000, 5,000,000 and 20,000,000 shares of Series "B" Preferred Stock, respectively.

- **Series "C" Convertible Preferred Stock**

On September 18, 2017, the Company designated 5,000,000 of its authorized preferred stock as Series "C" convertible preferred shares. The Certificate of Designation stated the following:

1. Voting Rights: 100 votes per share (votes along with common stock); and
2. Conversion Rights: Each share of Series "C" Preferred is convertible at any time, and from time to time, into one hundred (100) shares of common stock 1 day after the third anniversary of issuance. Pursuant to two funding agreements entered in January 2018, the management contractually agreed to not convert or sell any of these preferred shares until September 27, 2020. On May 22, 2020, the Board of Directors voted unanimously to extend the lock-up period of the Company´s Preferred "C" shares from September 27, 2020 to December 31, 2022; and
3. Dividend Rights: In the event the Board of Directors declares a dividend on the common stock, each Series "C" Preferred share will be entitled to receive an equivalent dividend as if the Series "C" Preferred stock had been converted into common stock prior to the declaration of such dividend; and
4. Liquidation Rights: None.

On September 26, 2017, all of the officers and directors of the Company decided to convert their partial accrued salaries balance amounting to $240,000 to 2,400,000 series "C" preferred stock at par value of $0.001 per share having an equivalent common stock fair value of $0.0028 per share or $672,000 at the date of issuance of preferred stock.

On June 5, 2018, all of the officers and directors of the Company decided to convert their partial accrued salary balances amounting to $160,000 into 800,000 shares of Series "C" Preferred Stock at par value of $0.001 per share, having an equivalent common stock fair value of $0.004 per share or $320,000 at the date of issuance of such preferred stock.

During the year ended December 31, 2019, the Company did not issue any new preferred shares.

On March 19, 2020, the Company issued 100,000 shares of Series "C" Preferred Stock to Nicholas Paul Tuke, our new President and Chief Executive Officer, as a signing bonus agreed in his February 1, 2020 employment agreement.

On December 3, 2020, the Company issued 10,000 shares of Series "C" Preferred Stock to Andrew Luckhurst, as a signing bonus agreed in his employment agreement.

On December 3, 2020, all of the officers and directors of the Company decided to convert their partial accrued salaries balance amounting to $304,200 to 1,690,000 Series "C" preferred stock at par value of $0.001 per share, having an equivalent common stock fair value of $0.0029 per share or $490,100 at the date of issuance of preferred stock.

(B) Common Stock

As at September 30, 2021 and December 31, 2020, the Company had 950,000,000 authorized shares of common stock having a par value of $0.001. As at September 30, 2021 and December 31, 2020, the Company had 590,989,409 shares of common stock issued and outstanding.

During the nine months ended September 30, 2021, the Company did not issue any new shares of common stock.

Note 10 – Revenue

For the nine months ended September 30, 2021 and 2020, the Company recognized total revenues amounting to $159,733 and $65,785, respectively.

Unfulfilled performance obligations represent the remaining contract transaction prices allocated to the performance obligations that are unsatisfied, or partially unsatisfied, and therefore revenues have not yet been recorded. Unfulfilled performance obligations primarily consist of the remaining fees not yet recognized under the Company´s proportional performance method for both our fixed fee arrangements, and the portion of performance based and contingent arrangements, which we have deemed probable. As of September 30, 2021, and 2020, the Company´s management believes that all of the fixed fee, performance based and contingent arrangements have an original expected duration of one year or less; hence, the Company elected to utilize the optional exemption to exclude it from this disclosure.

Contract Assets and Liabilities

Contract assets are defined as assets for which we have recorded revenue because we determined that it is probable that we will earn a performance based or contingent fee, but we are not yet entitled to receive our fees, because certain events, such as completion of the measurement period or client approval, must occur. The contract asset balance was immaterial as of September 30, 2021 and, 2020.

Contract liabilities are defined as liabilities incurred when we have received consideration from a client but have not yet performed the agreed upon services. This may occur when we receive advance billings before delivery of services when clients pay us up-front fees before we begin work for them. The contract liability balance was immaterial as of September 30, 2021 and, 2020.

Note 11 – Pension Plan

The Company operates a defined "contribution pension plan" for its subsidiary in the United Kingdom, Cheshire Trafford U.K. Limited. Each participant needs to complete a probation period before being included in the pension plan. The contributions payable to the company's pension plan are charged to the consolidated statement of operations in the period to which they relate. We contributed a total of $1,679 and $2,073 to this pension plan during the nine months ended September 30, 2021 and 2020, respectively.

Note 12 – Related Party Transactions

At September 30, 2021 and December 31, 2020, there were accounts payable, accrued liabilities and loans payable due to related parties. (See Note 8 (B, C and E).

Note 13 – Commitments and Contingencies

Contingencies

- From time to time, the Company may be involved in litigation or disputes relating to claims arising out of its operations in the normal course of business. As of September 30, 2021, the Company is not involved in any such litigation or disputes.

Commitments

- ***Leases***

  The Company entered into a non-cancelable operating lease for its UK office in the city of Hull (United Kingdom) on August 29, 2019, for a period of six years amounting to a rental of GBP 1,000 or approximately $1,300 per month.

  In adopting ASC Topic 842, Leases, the Company has elected the package of practical expedients which permits it not to reassess its prior conclusions about lease identifications, lease classifications and initial direct costs under the new standard. In addition, the Company elected not to apply ASC Topic 842 to arrangements with lease terms of 12 months or less. Upon adoption of this ASC, the Company recorded right-of-use leased asset and operating lease liability of $79,129. On September 30, 2021, the balance of the right-of-use leased asset and operating lease liability was $53,171.

  The significant assumptions used to determine the present value of the operating lease liability was a discount rate of 6% which was based on the Company's estimated incremental borrowing rate.

  At September 30, 2021, the right-of-use leased asset (ROU) is summarized as follows:

		September 30, 2021
Office lease right-of-use asset	$	79,129
Less: Accumulated amortization		(27,151)
Less: Translation rate difference		1,193
Balance of ROU asset as at September 30, 2021	**$**	**53,171**

At September 30, 2021, operating lease liability is summarized as follows:

		September 30, 2021
Lease liability related to office lease right-of-use asset	$	79,129
Less: Lease reduction		(27,151)
Less: Translation rate difference		1,193
Less: Current portion of operating lease liability		(13,574)
Long term operating lease liability as at September 30, 2021	**$**	**39,596**

The following is a schedule, by years, of the future minimum lease payments as of September 30, 2021 required under the non-cancelable operating lease:

12 months period ended September 30,		Operating Lease
2022	$	16,161
2023		16,161
2024		16,161
2025		14,814
Total minimum lease payments	**$**	**63,298**
Less: Discount to fair value		(10,127)
Total Operating Lease Liability at September 30, 2021	**$**	**53,171**

Total rent expense for the nine months ended September 30, 2021 and 2020 was $12,465 and $11,439, respectively.

Note 14 – Segment Information

During the three and nine months ended September 30, 2021 and 2020, the Company operated in two reportable business segments - (1) Management Consultancy Services (the "Consultancy" segment) consisting of management consultancy such as assistance in designing client's capitalization strategy, introductions to potential capital funding sources; and (2) a segment which concentrates on third party insurance policy sales and renewals (the "Insurance brokerage" segment). The Company's reportable segments were strategic business units that offered different products. They were managed separately based on the fundamental differences in their operations and locations. All goodwill in the accompanying consolidated balance sheets is assigned to the Insurance brokerage segment.

Information with respect to these reportable business segments for the three and nine months ended September 30, 2021 and 2020 was as follows:

	For the three months ended September 30,				For the nine months ended September 30,			
		2021		2020		2021		2020
Revenues:								
Consultancy	$	-	$	-	$	31,873	$	-
Insurance brokerage		34,945		19,382		127,860		65,785
	$	**34,945**	**$**	**19,382**	**$**	**159,733**	**$**	**65,785**
Depreciation and amortization:								
Consultancy	$	127	$	572	$	605	$	1,705
Insurance brokerage		5,878		5,857		17,618		17,381
	$	**6,005**	**$**	**6,429**	**$**	**18,223**	**$**	**19,086**

Net income / (loss):

Consultancy	$	(285,744)	$	(206,526)	$	667,855	$	68,381
Insurance brokerage		3,501		(23,443)		17,937		(50,858)
	$	**(282,243)**	**$**	**(229,969)**	**$**	**685,792**	**$**	**17,523**

		September 30, 2021		December 31, 2020
Identifiable long-lived tangible assets at September 30, 2021 and December 31, 2020 by segment:				
Consultancy	$	-	$	605
Insurance brokerage		1,563		2,087
	$	**1,563**	**$**	**2,692**