

# FAME PRODUCTIONS, INC.

A Louisiana Corporation

33 Indian Road, Suite 3K

New York, NY 10034

Phone: (646) 504-3263

[www.fameproinc.com](http://www.fameproinc.com)

[info@fameproinc.com](mailto:info@fameproinc.com)

Primary SIC code is 2741 – book publishing

Secondary SIC code is 7311 – advertising agencies

## **Annual Report For the Period Ending December 31, 2023**

### **Outstanding Shares**

As of December 31, 2023, the number of shares outstanding of our Common Stock was:

127,500,000

As of December 31, 2022, the number of shares outstanding of our Common Stock was:

127,500,000

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐

No: ☒

### **Change in Control**

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 of the company has occurred over this reporting period:

Yes: ☐

No: ☒

**Item 1 – Name of the issuer and its predecessors (if any)**

The exact name of the issuer is: **Fame Productions, Inc.** (the “Company”)

<b>January 25, 1982</b>	Incorporated under the name <b>Bama Publishing Co., Inc.</b> in Louisiana
<b>October 29, 1982</b>	Amended name to <b>Joe Melson Publishing Co., Inc.</b>
<b>February 17, 1983</b>	Amended name to <b>Bama Publishing Co., Inc.</b>
<b>May 24, 1983</b>	Amended name to <b>Fame Productions, Inc.</b>

The Company was incorporated in the state of Louisiana. The current standing of the Company in the state of Louisiana is: **Active**

**Trading suspension orders issued by the SEC concerning the issuer or its predecessors**

None

**Stock splits, stock dividends, recapitalizations, mergers, acquisitions, spin-offs, or reorganizations currently anticipated, or that occurred within the past 12 months.**

None

The address of the Company’s principal executive office and principal place of business is:

33 Indian Road, Suite 3K  
New York, NY 10034

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

Yes: ☐

No: ☒

## **Item 2 – Security Information**

### **Transfer Agent:**

Madison Stock Transfer Inc.  
2500 Coney Island Avenue, Sublevel Brooklyn, NY 11223  
Phone: (718) 627-4453  
[info@madisonstocktransfer.com](mailto:info@madisonstocktransfer.com)

### **Publicly Quoted or Traded Securities:**

Trading Symbol:	FMPR
Exact title and class of securities outstanding:	Common Shares
CUSIP Number:	30685Q101
Par or stated value:	\$0.001
Total share authorized:	950,000,000 as of December 31, 2023
Total shares outstanding:	127,500,000 as of December 31, 2023
Total number of shareholders of record:	75 as of December 31, 2023

### **Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

Exact title and class of the security:	Preferred Stock
Par or stated value:	\$0.001
Total share authorized:	50,000,000 as of December 31, 2023
Total shares outstanding:	1,000,000 as of December 31, 2023
Total number of shareholders of record:	1

### **Security Description:**

#### **1.) Common Shares:**

Dividend Rights - The dividend rights of the holders of the Common Shares are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Shares.

Voting Rights - The holders of the Common Shares are entitled to one vote for each share of Common Shares held at all meetings of shareholders. There shall be no cumulative voting.

Preemptive Rights - The holders of the Common Shares shall not have preemptive rights to acquire shares of stock or securities convertible into shares of stock issued by the Corporation.

#### **2.) Series A Preferred Shares:**

Dividend Rights - Each share of Series A Preferred stock pays no dividends, but should the Company decide to pay dividends, the holders of the Series A Preferred stock shall first receive dividends before all other classes of capital.

Voting Rights - Each share of Series A Preferred stock carries super voting rights of seventy percent (70%) of the entire voting common stock eligible to vote at any time until such Series A Preferred shares are either converted, redeemed, or liquidated.

Conversion Rights - Each share of Series A Preferred stock is convertible into one share the Company's common stock.

Liquidation Rights - Each share of Series A Preferred stock has a liquidation preference of \$0.01 per share plus accrued and unpaid dividends.

Redemption Rights - Each share of Series A Preferred stock may be redeemed by the Company only if a deemed liquidation event occurs for \$0.01 per share plus accrued and unpaid dividends.

3.) Describe any other material rights of common or preferred stockholders:

None

4.) Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report:

None

### Item 3 – Issuance History

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

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

Shares Outstanding as of Most Recent Fiscal Year End:  Date <u>12/31/2022</u> <u>Opening Balance:</u>  Common: <u>127,500,000</u> Preferred: <u>1,000,000</u>									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report:  <u>Ending Balance</u>  Date <u>12/31/2023</u>  Common: <u>127,500,000</u>  Preferred: <u>1,000,000</u>									

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

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

Yes: ☒

No: ☐

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.)
05/19/2010	\$243,000	\$240,000	\$299,501	05/19/2012	Convertible at par value	Heritage Capital Markets, 100% owned by Dean Petkanas	Loan
05/25/2010	\$12,800	\$12,800	\$13,048	05/25/2012	Convertible at par value	JPA Capital, LLC, 100% owned by John Antonucci	Loan
12/02/2010	\$44,900	\$25,000	\$43,299	12/02/2012	Convertible at par value	Quest Capital Markets, LLC, 100% owned by Jonathan Landers	Loan

## **Item 4 – Issuer's Business, Products and Services**

### A. Business operations

Fame Productions, Inc. ("Fame Pro") is a vertically integrated media company for the digital age, specializing in Original Content Creation, Digital Media Convergence, Publishing and Event Marketing. Fame Pro connects consumers to brands in niche markets. Fame Pro caters to highly defined markets that are often over-looked, undeserved or disenfranchised by larger competitors. Fame Pro provides engaging, high quality, informative and entertaining content for use across print, television, film, online and mobile platforms.

The Company is not a "Shell Company" within the meaning of Rule 405 of the Securities Act, nor if the Company were a registrant would the Company be considered a shell company within the meaning of Rule 405.

The effect of existing or probable governmental regulations on the business is negligible.

The amount of time and money spent during the last two fiscal years on research and development activities is insignificant.

Costs and effects of compliance with federal, state and local environmental laws are minimal.

The Company has three employees, is not bound by long-term contracts, and when necessary, the Company relies on the services of independent consultants and contractors to perform various professional services. As our operations increase, we anticipate engaging additional employees; However, we do not plan to add employees until the business is substantially increased, and we have generated adequate funds to support our operations.

Currently, there are no known trends or events that have or are likely to have a material impact on the Company's short term or long-term liquidity. The Company has minimal cash reserves that may not provide the Company with the necessary funds to address its liquidity requirements. The limited operating capital directly affects the company's ability to finance its business plan.

## **B. Subsidiaries**

On May 31, 2010, Fame Pro reorganized by entering into an agreement and plan of reorganization with Augustus Publishing, Inc. ("Augustus") whereby Fame Pro issued 31,000,000 shares of its common stock in exchange for all of the outstanding common stock of Augustus. Fame Pro is the acquiring entity for legal purposes and Augustus is the surviving entity for accounting purposes. See Item 7 for information for officers, directors and control persons.

On April 28, 2017, Fame Pro organized a new wholly owned subsidiary, Fame Biz, LLC ("Fame Biz") (collectively with Augustus, the "Company").

The Company has no other parent, subsidiary, or affiliate, nor has the Company had another parent, subsidiary or affiliate, that is not disclosed herein.

## **C. Principal products or services, and markets**

Fame Pro creates and launches new digital brands as well as acquires or licenses established print brands that Fame Pro enhances and converts into powerful digital properties made available as tablet magazines, smart phone apps, eBooks and online destinations.

Augustus provides urban fiction and nonfiction for consumers of all ages, across all printed, electronic, audio and video formats. Its divisions include Augustus Publishing; VIBE Lifestyle Books, UPTOWN Books and Augustus Media Group. Augustus distributes these works on a national basis.

Fame Biz is a strategic marketing and content development agency that develops go to market strategies for brands looking to engage millennials through social marketing and advertising campaigns.

## **Item 5 – Issuer's Facilities**

The issuer maintains office space at 33 Indian Road, Suite 3K, New York, NY 10034 and utilizes an independent publishing distribution center to maintain inventory. As the Company's services are primarily digital and online, officers and directors also work from their principal residence.

## **Item 6 – Officers, Directors and Control Persons**

<b>Name of Officer/Director and Control Person</b>	<b>Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)</b>	<b>Residential Address (City / State Only)</b>	<b>Number of shares owned</b>	<b>Share type/class</b>	<b>Ownership Percentage of Class Outstanding</b>	<b>Note</b>
Brett Wright	CEO, President, Director/Chairman	Palisades, NY	0	N/A	0%	See Note 1 below
Jason Claiborne	Secretary, Treasurer, Director, Control Person	New York, NY	10,000,000	Common	7.84%	N/A
Anthony Whyte	Shareholder of more than 5%	Yonkers, NY	10,000,000	Common	7.84%	See Note 2 below
Fame Ventures LLC	Control Person	New York, NY	70,000,000	Common	54.90%	Jason Claiborne and Brett Wright are beneficial owners
Fame Ventures LLC	Control Person	New York, NY	1,000,000	Preferred Series A	100%	See Note 3 below

Note 1 – Uptown Venture Group, which is 100% equally owned by both Brett Wright and Leonard Burnett, owns 200,000 shares of common stock.

Note 2 – Anthony Whyte resigned from his position as a Director on May 20, 2019.

Note 3 – Each share of Series A Preferred Stock (i) pays no dividends, but should the Company decide to pay dividends, the holders of the Series A Preferred Stock shall first receive dividends before all other classes of capital, (ii) is convertible into one share the Company's common stock, (iii) has a liquidation preference of \$0.01 per share plus accrued and unpaid dividends, (iv) may be redeemed by the Company only if a Deemed Liquidation Event occurs for \$0.01 per share plus accrued and unpaid dividends, and (v) carries super voting rights of seventy percent (70%) of the entire voting Common Stock eligible to vote at any time until such Series A Preferred shares are either converted, redeemed, or liquidated.

## **Item 7 – Legal/Disciplinary History**

A. In the last ten years, none of the above listed in Item 7 above have been the subject of:

- (i) A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
- (ii) 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;
- (iii) 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
- (iv) The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

B. There are no material legal proceedings to which the issuer or any of its subsidiaries is a party, or of which their property is the subject. There are no known proceedings to be contemplated by governmental authorities.

## **Item 8 – Third Party Providers**

### Securities counsel

Jonathan D. Leinwand, P.A.  
18305 Biscayne Blvd.  
Suite 200  
Aventura, FL 33160  
(954) 903-7856  
jonathan@jdlpa.com

### Accountant or auditor

None

### Investor relations consultant

None

Other service providers – None



## **Item 9 – Disclosure and Financial Information**

A. This Disclosure Statement was prepared by:

Name: Brett Wright  
Title: CEO  
Relationship to Issuer: Officer

B. The following financial statements were prepared in accordance with U.S. GAAP

C. The following financial statements were prepared

Name: Brett Wright  
Title: CEO  
Relationship to Issuer: Officer

Describe the qualifications of the person or persons who prepared the financial statements:

Brett Wright has over 30 years of business finance experience

**\*\*\* Qualifying financial statements are presented directly after Item 10 – Issuer Certification**

## **Item 10 – Issuer Certification**

*Principal Executive Officer:*

I, Brett Wright, certify that:

1. I have reviewed the financial statements for the period ended December 31, 2023, and the continuing disclosure statement of Fame Productions, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of Fame Productions, Inc. as of, and for, the periods presented in this disclosure statement.

Date: April 27, 2024

\\S\\ Brett Wright  
CEO

*Principal Financial Officer:*

I, Brett Wright, certify that:

1. I have reviewed the financial statements for the period ended December 31, 2023, and the continuing disclosure statement of Fame Productions, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of Fame Productions, Inc. as of, and for, the periods presented in this disclosure statement.

Date: April 27, 2024

\\S\\ Brett Wright  
CEO

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Financial Statements

For the Years Ended December 31, 2023 and 2022

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

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# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Unaudited Condensed Consolidated Balance Sheets

	December 31,	
	2023	2022
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash	\$ 66,711	\$ 67,853
Accounts receivable, net	11,235	8,528
Inventory, net	14,250	15,550
<b>Total Current Assets</b>	<b>\$ 92,196</b>	<b>\$ 91,931</b>
Property and equipment, net	8,035	10,237
<b>TOTAL ASSETS</b>	<b>\$ 100,231</b>	<b>\$ 102,168</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable and accrued expenses	\$ 324,854	\$ 363,137
Convertible notes	300,700	300,700
Loans payable	71,656	71,656
Due to related parties	32,502	32,502
<b>Total Current Liabilities</b>	<b>\$ 729,712</b>	<b>\$ 767,995</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 729,712</b>	<b>\$ 767,995</b>
Commitments and contingencies		
<b>STOCKHOLDERS' DEFICIT:</b>		
Preferred stock, no par value, 50,000,000 shares authorized; Series A 1,000,000 and 1,000,000 shares issued and outstanding, respectively	-	-
Common stock, \$0.001 par value, 950,000,000 shares authorized; 127,500,000 and 127,500,000 shares issued and outstanding, respectively	-	127,500
Additional paid-in capital	548,500	548,500
Accumulated deficit	\$ (1,312,089)	\$ (1,341,827)
<b>TOTAL STOCKHOLDERS' DEFICIT</b>	<b>\$ (636,089)</b>	<b>\$ (665,827)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ 93,623</b>	<b>\$ 102,168</b>

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

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Unaudited Condensed Consolidated Statements of Operations

	Three Months Ended December 31,		Fiscal Year Ended December 31,	
	2023	2022	2023	2022
<b>NET REVENUES:</b>				
Revenues, net	\$ 141,265	\$ 202,416	\$ 543,624	\$ 444,015
<b>TOTAL NET REVENUES</b>	<b>141,265</b>	<b>202,416</b>	<b>543,624</b>	<b>444,015</b>
<b>COST OF GOODS SOLD:</b>				
Cost of goods sold	101,476	81,382	276,448	217,148
<b>TOTAL COST OF GOODS SOLD</b>	<b>101,476</b>	<b>81,382</b>	<b>276,448</b>	<b>217,148</b>
<b>GROSS PROFIT</b>	<b>39,789</b>	<b>121,034</b>	<b>267,176</b>	<b>226,867</b>
<b>OPERATING EXPENSES:</b>				
General and administrative expenses	54,901	44,025	192,398	153,080
Marketing expenses	4,765	2,963	15,884	6,455
<b>TOTAL OPERATING EXPENSES</b>	<b>59,666</b>	<b>46,988</b>	<b>208,282</b>	<b>159,535</b>
<b>(LOSS) INCOME FROM OPERATIONS</b>	<b>(19,877)</b>	<b>73,327</b>	<b>58,894</b>	<b>65,200</b>
<b>OTHER EXPENSE:</b>				
Interest expense, net	(7,289)	(7,289)	(29,156)	(21,628)
<b>TOTAL OTHER EXPENSE</b>	<b>(7,289)</b>	<b>(7,289)</b>	<b>(29,156)</b>	<b>(21,628)</b>
<b>NET PROFIT / LOSS</b>	<b>\$ (27,166)</b>	<b>\$ 66,038</b>	<b>\$ 29,738</b>	<b>\$ 43,572</b>
<b>NET LOSS PER COMMON SHARE</b>				
Basic and diluted	\$ (0.00)	\$ 0.00	\$ 0.00	\$ (0.00)
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:</b>				
Basic	127,500,000	127,500,000	127,500,000	127,500,000
Diluted	792,337,730	792,337,730	792,337,730	792,337,730

The Accompanying Notes Are An Integral Part Of These Condensed Consolidated Financials Statements

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Unaudited Condensed Consolidated Statements of Stockholders' Deficit

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Additional Paid in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
Balances, December 31, 2022	1,000,000	\$ -	127,500,000	\$127,500	\$ 548,500	\$ (1,341,827)	\$(665,827)
Net Loss	-	\$ -	-	\$ -	\$ -	\$ 29,738	\$ 29,738
Balances, December 31, 2023	1,000,000	\$ -	127,500,000	\$127,500	\$ 548,500	\$ (1,312,089)	\$(636,089)

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Additional Paid in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
Balances, December 31, 2021	1,000,000	\$ -	\$ 127,500,000	\$127,500	\$ 548,500	\$ (1,292,167)	\$(616,167)
Net Loss	-	\$ -	-	\$ -	\$ -	\$ 43,572	\$ 43,572
Balances, December 31, 2022	1,000,000	\$ -	\$127,500,000	\$127,500	\$ 548,500	\$ (1,248,595)	\$(572,595)

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

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Unaudited Condensed Consolidated Statements of Cash Flows

	Fiscal Year Ended December 31,	
	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Profit / Loss	\$ 29,738	\$ 43,572
Adjustment to reconcile change in net income (loss) to net cash used in operating activities:		
Depreciation expense	2,202	2,132
Changes in operating assets and liabilities:		
Accounts Receivable	2,707	(4,280)
Inventory	1,300	1,337
Accounts payable and accrued expenses	(38,283)	21,629
<b>NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES</b>	<b>(2,336)</b>	<b>64,390</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		-
Purchase of property and equipment	-	(4,200)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-</b>	<b>(4,200)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceeds from loans payable	-	12,500
Net repayments towards related parties	-	(500)
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>-</b>	<b>12,000</b>
<b>Net (decrease) increase in cash</b>	<b>(2,336)</b>	<b>72,190</b>
<b>Cash, beginning of year</b>	<b>69,047</b>	<b>82,518</b>
<b>Cash, end of period</b>	<b>66,711</b>	<b>154,708</b>
<b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>		
Cash paid for interest	\$ -	\$ -
Cash paid for taxes	\$ -	\$ -

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



# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Notes to Unaudited Consolidated Financial Statements For the Years Ended December 31, 2023 and 2022

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### NOTE 1 – ORGANIZATION

Fame Productions, Inc. (“Fame Pro”) is a vertically integrated media company for the digital age, specializing in Original Content Creation, Digital Media Convergence, Publishing and Event Marketing.

On May 31, 2010, Fame Pro reorganized by entering into an agreement and plan of reorganization with Augustus Publishing, Inc. (“Augustus”) whereby Fame Pro issued 31,000,000 shares of its common stock in exchange for all of the outstanding common stock of Augustus. The reorganization was accounted for as a recapitalization of Augustus because the shareholders of Augustus controlled Fame Pro immediately after the acquisition. Therefore, Augustus is treated as the acquiring entity. Accordingly, there was no adjustment to the carrying value of the assets or liabilities of Augustus. Fame Pro is the acquiring entity for legal purposes and Augustus is the surviving entity for accounting purposes.

On April 28, 2017, Fame Pro incorporated a new wholly owned subsidiary, Fame Biz, LLC (“Fame Biz”). Fame Biz is a strategic marketing and content development agency that develops go to market strategies for brands looking to engage millennials through social marketing and advertising campaigns.

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### PRINCIPLES OF CONSOLIDATION

The unaudited consolidated financial statements include the accounts of Fame Productions, Inc. and its subsidiaries, Augustus Publishing, Inc. and Fame Biz, LLC (collectively, the “Company”). Intercompany accounts and transactions have been eliminated in consolidation.

#### USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions which affect the reporting of assets and liabilities as of the dates of the financial statements and revenues and expenses during the reporting period. These estimates primarily relate to the sales recognition, allowance for doubtful accounts, inventory obsolescence and asset valuations. Actual results could differ from these estimates. Management’s estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the unaudited consolidated financial statements in the periods they are determined to be necessary.

#### FAIR VALUE OF FINANCIAL INSTRUMENTS

Generally Accepted Accounting Principles (“GAAP”) requires certain disclosures regarding the fair value of financial instruments. The fair value of financial instruments is made as of a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

GAAP defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, the Company considers the principal, or most advantageous market in which it would transact, and it considers assumptions that market participants would use when pricing the asset or liability.

GAAP establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon the degree of subjectivity that is necessary to estimate the fair value of a financial instrument. GAAP establishes three levels of inputs that may be used to measure fair value:

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Notes to Unaudited Consolidated Financial Statements

### For the Years Ended December 31, 2023 and 2022

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Level 1 – Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 – Level 2 applies to assets or liabilities for which there are inputs other than quoted prices included within Level 1 that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3 – Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The estimated fair value of certain financial instruments, including cash, accounts receivable, inventory, accrued expenses, convertible notes payable, loans payable and related party payables are carried at historical cost basis, which approximates fair values because of the short-term maturing of these instruments. We have no financial assets or liabilities measured at fair value on a recurring basis.

#### NEW ACCOUNTING PRONOUNCEMENTS

There are various updates recently issued, most of which represented technical corrections to the accounting literature or application to specific industries and are not expected to have a material impact on the Company's financial position, results of operations or cash flows.

#### ACCOUNTS RECEIVABLE

Accounts receivable are presented net of an allowance for doubtful accounts. The Company maintains allowances for doubtful accounts for estimated losses. The Company reviews the accounts receivable on a periodic basis and makes general and specific allowances when there is doubt as to the collectability of individual balances. In evaluating the collectability of individual receivable balances, the Company considers many factors, including the age of the balance, a customer's historical payment history, its current creditworthiness and current economic trends. Accounts are written off after exhaustive efforts at collection. At December 31, 2023 and 2022, the Company has established, based on a review of its outstanding balances, that no allowance is necessary.

#### CASH AND CASH EQUIVALENTS

The Company considers highly liquid investments with original maturities of three months or less when purchased as cash equivalents. The Company had no cash equivalents as of December 31, 2023, and 2022. At times throughout the year, the Company might maintain bank balances that may exceed Federal Deposit Insurance Corporation insured limits. Periodically, the Company evaluates the credit worthiness of the financial institutions and has not experienced any losses in such accounts. At December 31, 2023 and 2022, the Company had \$0 over the insurable limit.

#### CONVERTIBLE INSTRUMENTS

The Company evaluates and accounts for conversion options embedded in its convertible instruments in accordance with professional standards for Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 815, *Derivatives and Hedging* ("ASC 815").

Professional standards generally provide three criteria that, if met, require companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments. These three criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. Professional standards also provide an exception to this rule when the host instrument is deemed to be conventional as defined under professional standards as "The Meaning of Conventional Convertible Debt Instrument".

The Company accounts for convertible instruments (when it has determined that the embedded conversion options should not be bifurcated from their host instruments) in accordance with professional standards when "Accounting for Convertible Securities with

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Notes to Unaudited Consolidated Financial Statements

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Beneficial Conversion Features,” as those professional standards pertain to “Certain Convertible Instruments.” Accordingly, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their earliest date of redemption. The Company also records when necessary deemed dividends for the intrinsic value of conversion options embedded in preferred shares based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note.

ASC 815 provides that, among other things, generally, if an event is not within the entity’s control could or require net cash settlement, then the contract shall be classified as an asset or a liability.

### FOREIGN CURRENCY

Monetary assets and liabilities of the Company's foreign operations are translated into U.S. dollars at period-end exchange rates. Non-monetary assets and liabilities are translated at historical rates. Net exchange gains or losses resulting from such translation are excluded from net loss but are included in comprehensive income and accumulated in a separate component of stockholders' equity. Income and expenses are translated at weighted average exchange rates for the period. Foreign currency transactions denominated in a currency other than the US Dollar, which is the Company’s functional currency, are included in determining net income for the period.

### INVENTORY

Inventory is stated at the lower of cost or market value using the FIFO method. Inventory consists primarily of only finished goods, which represents the final product ready for sale. A periodic inventory system is maintained by 100% count. Inventory is replaced periodically to maintain the optimum stock on hand available for immediate shipment.

### INCOME TAXES

The Company, along with its consolidated subsidiary Augustus is deemed a corporation and thus is a taxable entity. Fame Biz is deemed a single member LLC 100% owned by the Company, thus all profits and losses flow through the Company. No provision for income taxes was reflected in the accompanying unaudited consolidated financial statements, as the Company incurred a net loss. There were no uncertain tax positions that would require recognition in the unaudited consolidated financial statements through December 31, 2023.

Generally, federal, state and local authorities may examine the Company’s tax returns for three years from the date of filing, and the current and prior three years remain subject to examination as of December 31, 2023.

The Company’s conclusions regarding uncertain tax positions may be subject to review and adjustment at a later date based upon ongoing analyses of tax laws, regulations and interpretations thereof as well as other factors.

The Company accounts for income taxes under ASC 740-10-30, *Income Taxes*. Deferred income tax assets and liabilities are determined based upon differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date.

### LONG LIVED ASSETS

The Company evaluates the carrying value and recoverability of its long-lived assets when circumstances warrant such evaluation by applying the provisions of ASC 360-35, *Property, Plant and Equipment, Subsequent Measurement* (“ASC 360-35”). ASC 360-35 requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of the assets. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carrying value exceeds the fair value.

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

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For the Years Ended December 31, 2023 and 2022

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### RECOGNITION OF REVENUE

The Company recognizes revenue under ASC 606, *Revenue from Contracts with Customers* (“ASC 606”). The core principle of this standard is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services.

ASC 606 prescribes a five-step process to achieve its core principle. The Company recognizes revenue from product sales and services as follows:

- I. Identify the contract with the customer.
- II. Identify the contractual performance obligations.
- III. Determine the amount of consideration/price for the transaction.
- IV. Allocate the determined amount of consideration/price to the contractual obligations.
- V. Recognize revenue when or as the performing party satisfies performance obligations.

The consideration/price for the transaction (performance obligation(s)) is determined as per the invoice for the products or services.

Augustus sales are recorded at the time title of goods sold passes to customers, which is based on shipping terms, which generally occurs when the product is shipped to the customer and collectability is reasonably assured. Sales are presented net of discounts and allowances. Discounts and allowances are determined when a sale is negotiated. The Company does not grant price adjustments after a sale is complete.

The Company’s revenue is currently derived primarily from marketing and advertising campaigns through Fame Biz. In general, the Company records revenue when the amount is fixed or determinable, delivery has occurred or services have been performed and both title and risk of loss have transferred to the customer, and collection is reasonably assured.

### STOCK BASED COMPENSATION

The Company follows FASB ASC 718, *Compensation – Stock Compensation*, which prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the unaudited condensed consolidated financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of FASB ASC 505-50, *Equity-based Payments to Non-Employees*. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

For the years ended December 31, 2023 and 2022, the Company had stock based compensation totaling \$0 and \$0, respectively.

### **NOTE 3 – GOING CONCERN**

The Company’s unaudited consolidated financial statements have been prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has incurred profit (losses) of \$29,738 and \$43,572 during the years ended December 31, 2023 and 2022, respectively. Cash on hand will not be sufficient to cover debt repayments, operating expenses and capital expenditure requirements for at least twelve months from the consolidated balance sheet date. As of December 31, 2023 and 2022, the Company had working capital deficits of \$636,089 and \$572,595, respectively. In order to continue as a going concern, the Company will need,

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Notes to Unaudited Consolidated Financial Statements

### For the Years Ended December 31, 2023 and 2022

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among other things, additional capital resources. Management's plan is to seek equity and/or debt financing. However, management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

There are no assurances that the Company will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placements, public offerings and/or bank financing necessary to support the Company's working capital requirements. To the extent that funds generated from operations, any private placements, public offerings and/or bank financing are insufficient, the Company will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to the Company.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying unaudited consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

#### NOTE 4 – INCOME (LOSS) PER SHARE

The Company utilizes the guidance per ASC 260, *Earnings Per Share*. Basic earnings per share is calculated on the weighted effect of all common shares issued and outstanding, and is calculated by dividing net income available to common stockholders by the weighted average shares outstanding during the period. Diluted earnings per share, which is calculated by dividing net income available to common stockholders by the weighted average number of common shares used in the basic earnings per share calculation, plus the number of common shares that would be issued assuming conversion of all potentially dilutive securities outstanding. The basic and diluted earnings per share for the years ended December 31, 2023 and 2022 are as follows:

	December 31,	
	2023	2022
Convertible notes payable	663,837,730	663,837,730
Series A preferred stock	1,000,000	1,000,000
Total diluted shares	<u>664,837,730</u>	<u>664,837,730</u>

#### NOTE 5 – INVENTORY

Inventory consisted of the following At December 31, 2023 and 2022:

	December 31,	December 31,
	2023	2022
Finished goods	\$ 32,148	\$ 33,029
Inventory reserve	(17,898)	(17,479)
Totals	<u>\$ 14,250</u>	<u>\$ 15,550</u>

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Notes to Unaudited Consolidated Financial Statements

For the Years Ended December 31, 2023 and 2022

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### NOTE 6 – PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of the following at December 31, 2023 and 2022:

	December 31, 2023	December 31, 2022
Office furniture and equipment	\$ 10,237	\$ 14,251
Subtotal	10,237	14,251
Less: accumulated depreciation	(2,250)	(4,014)
Furniture and equipment, net	\$ 8,035	\$ 10,237

Depreciation expense for the year ended December 31, 2023 and 2022 was \$2,250 and \$2,132, respectively.

### NOTE 7 – CONVERTIBLE NOTES

On May 19, 2010 the Company entered into a convertible promissory note for \$240,000, due on demand, bearing interest at 10% per annum. The note is due on or before May 19, 2012. The holder has the option to lend additional amounts to the borrower from time to time in the future, on the terms set forth in this agreement. This convertible promissory note contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The related beneficial conversion feature was amortized over the life of the note. The principal amount of the note At December 31, 2023 and 2022 is \$243,000, and \$243,000, respectively, and the related accrued interest is \$305,626 and \$305,626, respectively. The note holder has stopped accruing interest since December 31, 2022.

On May 25, 2010 the Company entered into a convertible promissory note, due on demand, bearing interest at 8% per annum. The holder has the option to lend additional amounts to the borrower from time to time in the future, on the terms set forth in this agreement. This convertible promissory note contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The principal amount of the note At December 31, 2023 and 2022 is \$12,800, and \$12,800, respectively, and the related accrued interest is \$13,307 and \$13,307, respectively. The note holder has stopped accruing interest since December 31, 2022.

On December 2, 2010 the Company entered into a convertible promissory note, due on demand, bearing interest at 8% per annum. The holder has the option to lend additional amounts to the borrower from time to time in the future, on the terms set forth in this agreement. This convertible promissory note contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The principal amount of the note At December 31, 2023 and 2022 is \$44,900, and \$44,900, respectively, and the related accrued interest is \$44,205 and \$44,205, respectively. The note holder has stopped accruing interest since December 31, 2022.

### NOTE 8 – LOANS PAYABLE

The Company has received loans from a third party for working capital purposes. These loans bear no interest and have no repayment terms. As of December 31, 2023 and 2022 the outstanding balance of these loans is \$71,656 and \$71,656, respectively.

### NOTE 9 – RELATED PARTY TRANSACTIONS

Certain related parties have advanced the Company a net amount of \$32,502 and \$33,002 as of December 31, 2023 and 2022, respectively, of which a net of \$(500) and \$(871) was (repaid to) advanced from related parties for the years ended December 31, 2023 and 2022, respectively. These advances are due on demand and do not bear interest.

On August 20, 2019, the Company entered into a license agreement with Uptown Venture Group (“Uptown”) which gives the Company the rights to create branded consumer events under the Uptown name, along with access the Uptown’s distribution and sponsorship network. As consideration for this agreement, Uptown was issued 200,000 shares of the Company’s common stock valued at \$1.00 per share, for a total of \$200,000. Uptown is 100% owned by both the CEO and Vice President of the Company.

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Notes to Unaudited Consolidated Financial Statements

### For the Years Ended December 31, 2023 and 2022

For the year ended December 31, 2023 and 2022, the Company paid out a total of \$0 and \$0 in fees to Uptown, and received revenue totaling \$0 and \$0 from Uptown, respectively.

#### NOTE 10 – INCOME TAXES

The provision for income taxes represents estimated federal and state income taxes. The effective tax rate for the year ended December 31, 2022 and 2021 was 26% and 39%, respectively, and diverged from the combined federal and state statutory rates strictly due to differences in the tax rates.

Reconciliation between the statutory United States corporate income tax rate of 21% and the effective income tax rates based on continuing operations is as follows:

Year ended December 31,	2022	2021
Income tax (benefit) expense at Federal statutory rate of 21%	\$ (7,003)	\$ (1,307)
State Income tax (benefit) expense, net of Federal effect	(1,390)	(259)
Change in valuation allowance	8,393	1,566
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>

The Company did not have a deferred tax asset or liability as of December 31, 2022 and 2021.

At December 31, 2021 the Company has available net operating losses of approximately \$681,000 which may be carried forward to apply against future taxable income. These losses will expire in 2039. Deferred tax assets related to these losses have not been recorded due to uncertainty regarding their utilization.

The provisions of ASC 740 require companies to recognize in their unaudited consolidated financial statements the impact of a tax position if that position is more likely than not to be sustained upon audit, based upon the technical merits of the position. ASC 740 prescribes a recognition threshold and measurement attribute for the unaudited consolidated financial statement recognition and measurement of a tax position taken or expected to be taken on a tax return. ASC 740 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods and disclosure.

Management does not believe that the Company has any material uncertain tax positions requiring recognition or measurement in accordance with the provisions of ASC 740. Accordingly, the adoption of these provisions of ASC 740 did not have a material effect on the Company's unaudited consolidated financial statements. The Company's policy is to record interest and penalties on uncertain tax positions, if any, as income tax expense.

The Company has not filed its applicable Federal and State tax returns for the years ended December 31, 2023 and 2022, and may be subject to penalties for noncompliance.

#### NOTE 11 – EQUITY

##### Preferred Stock

On June 25, 2019, the Company updated their Articles of Incorporation to more clearly define its Series A Preferred Stock. Each share of Series A Preferred Stock (i) pays no dividends, but should the Company decide to pay dividends, the holders of the Series A Preferred Stock shall first receive dividends before all other classes of capital, (ii) is convertible into one share of the Company's common stock, (iii) has a liquidation preference of \$0.01 per share plus accrued and unpaid dividends, (iv) may be redeemed by the Company only if a Deemed Liquidation Event occurs for \$0.01 per share plus accrued and unpaid dividends, and (v) carries super voting rights of seventy percent (70%) of the entire voting Common Stock eligible to vote at any time until such Series A Preferred shares are either converted, redeemed, or liquidated.

# FAME PRODUCTIONS, INC. AND SUBSIDIARIES

## Notes to Unaudited Consolidated Financial Statements

### For the Years Ended December 31, 2023 and 2022

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As of December 31, 2023 and 2022, the Company has 50,000,000 authorized shares of Preferred Stock, no par value, of which 1,000,000 shares of Series A Preferred Stock are issued and outstanding.

#### Common Stock

As of December 31, 2023 and 2022, the Company has 950,000,000 authorized shares of common stock, par value \$0.001, of which 127,500,000 and 127,500,000 shares are issued and outstanding, respectively.

#### **NOTE 12 – SUBSEQUENT EVENTS**

Management has evaluated all transactions and events after the balance sheet date through the date on which these financials were available to be issued and has determined that no additional disclosures are required.