

WORLD ASSURANCE GROUP, INC.

A Nevada Corporation Listed on the OTC Pink Market

Current Trading Symbol: WDAS.PK

CUSIP Number: 98143F 10 8

Initial Issuer Information and Disclosure Statement

For the Two Years Ended December 31, 2012 and 2011

Including Financial Statements and Disclosures

Prescribed by OTC Pink Market for

Alternative Reporting Standards.

Filed on February 26, 2013

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

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

World Assurance Group, Inc. (09/12/2008 – present)
Asset Realization, Inc. (11/8/2006 – 09/11/2008)

2) Address of the issuer's principal executive offices

Company Headquarters:

Address 1: 13 Classon House
Address 2: Dundrum Business Park
Address 3: Dundrum, Dublin 14
Ireland
Phone:
Email: info@worldassurancegroup.com
Website(s): www.worldassurancegroup.com

IR Contact Ticker Tape Consulting & Media
Address 1: 1575 W Warm Springs Rd., #2724
Address 2: Henderson, NV 89014
Address 3:
Phone:
Email: wdas@tickertapemedia.com
Website(s): www.tickertapemedia.com

3) Security Information

Trading Symbol: WDAS.PK
Exact title and class of securities outstanding:

Common Stock:

CUSIP: 98143F 10 8
Par or Stated Value:
Total shares authorized: 300,000,000 as of: December 31, 2012
Total shares outstanding: 66,526,018 as of: December 31, 2012

Preferred Stock:

Par or Stated Value:
Total shares authorized: 50,000,000 as of: December 31, 2012
Total shares outstanding: 3,500,000 as of: December 31, 2012

Transfer Agent

Name: ClearTrust, LLC
Address 1: 16540 Pointe Village Dr., # 206
Address 2: Lutz, FL 33558
Address 3:
Phone: 813-235-4490
Web: www.cleartrustonline.com

Is the Transfer Agent registered under the Exchange Act?* **Yes**

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

NONE.

Describe any trading suspension orders issued by the SEC in the past 12 months.

NONE.

4) Issuance History

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

The issuer issued all of the shares listed below upon the exemption of the registration requirements of the Securities Act of 1933, as amended, afforded the Company under Section 4(2) promulgated thereunder due to the fact that the issuance did not involve a public offering of securities. Each of the stock certificates issued hereunder contained a legend stating that the shares have not been registered under the Securities Act and set forth or refer to the restrictions on transferability and sale of the shares under the Securities Act.

B. Any jurisdictions where the offering was registered or qualified;

Not applicable.

C. The number of shares offered;

Date of Offering	Name of Investor	Type of Shares	Number of Shares offered and sold	Price at which the Shares were offered and amount actually paid to the Issuer	Trading Status of the Shares
December 13, 2012	Adolph Padula	Common Stock	3,000,000	\$300.00	Restricted
December 13, 2012	Beatriz Martinez	Common Stock	5,000,000	\$500.00	Restricted
December 13, 2012	Brenda Pace	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Brian Mitchell	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Clifford James Horn	Common Stock	500,000	\$50.00	Restricted
December 13, 2012	Daniel Lee Corsentio	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	David Henderson	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Don Reeves	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Douglas R. Osman	Common Stock	500,000	\$50.00	Restricted
December 13, 2012	Jeremy Aragon	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Jeremy Gindro	Common Stock	2,000,000	\$200.00	Restricted
December 13, 2012	John Millea	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Josephine Minjarez	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Lynette Even	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Mark Glaeser	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Michael Baier	Common Stock	500,000	\$50.00	Restricted
December 13, 2012	Michael Kair	Common Stock	2,000,000	\$200.00	Restricted
December 13, 2012	Paul J. Sprouse	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Paul W. Cruz	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Ralph Bonham & Janey	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Rilee Conci	Common Stock	1,000,000	\$100.00	Restricted
December 13, 2012	Tim Templeton	Common Stock	500,000	\$50.00	Restricted

D. The number of shares sold;

See Section 4(C) above.

E. The price at which the shares were offered, and the amount actually paid to the issuer;

See Section 4(C) above.

F. The trading status of the shares; and

See Section 4(C) above.

G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

Yes.

With respect to private offerings of securities, the list shall also indicate the identity of the persons who purchased securities in such private offering; *provided, however*, that in the event that any such person is an entity, the list shall also indicate (a) the identity of each natural person beneficially owning, directly or indirectly, more than ten percent (10%) of any class of equity securities of such entity and (b) to the extent not otherwise disclosed, the identity of each natural person who controlled or directed, directly or indirectly, the purchase of such securities for such entity.

5) Financial Statements

The Issuer's Financial Statements for the two previous fiscal years ending December 31, 2011 and 2012 are attached at the end of this Initial Disclosure Statement.

- A. Balance sheet;
- B. Statement of income;
- C. Statement of cash flows;
- D. Financial notes; and
- E. Audit letter, if audited

The financial statements requested pursuant to this item was prepared in accordance with US GAAP by persons with sufficient financial skills.

6) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

- A. a description of the issuer's business operations;

We are a holding company that, as of December 31, 2012, operated through our wholly owned subsidiary company, ANAV Holdings Corporation. ANAV is a development stage real estate Investment Company that owns two Lots of development land in gated community in Canon City, Colorado. The gated community is known as Sunrise Mesa.

In February of 2013 we acquired, through our wholly owned subsidiary, World Acq, Inc., substantially all of the assets and liabilities of Cellad, Inc. in exchange for a total of 80 shares of WDAS's Series B Convertible Preferred Stock pursuant to a definitive Contribution Agreement dated January 31, 2013. Cellad is a mobile digital media company formed in Ireland in 2011 and operating in the 'mobile advertising' industry. Cellad has developed, along with its partners, a revolutionary new cloud based advertising platform that allows advertisers and brands to deliver high definition, full screen adverts, coupons and click-through offers to our subscribers every time the subscriber receives an inbound call or text message

on their android smartphone. (See our Supplemental Information Statement published through the OTC Disclosure and News Service on February for more information.)

B. Date and State (or Jurisdiction) of Incorporation:

The Company was originally incorporated on January 1, 2000 in the State of Colorado.

The Company was reorganized and incorporated on November 8, 2006 in the State of Nevada.

C. the issuer's primary and secondary SIC Codes;

D. the issuer's fiscal year end date;

December 31st

E. principal products or services, and their markets;

Real estate development and subsequent rental to occupants.

7) Describe the 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 currently owns two lots of development property, Lot 10 and Lot 17, in gated community in Canon City, Colorado. The gated community is known as Sunrise Mesa. The lots were originally purchased in 2010 as part of a larger transaction for the purchase of an upscale home and additional development lots at Sunrise Mesa by the issuance of a \$112,000 Convertible Promissory Note and 3,500,000 Series A convertible preferred shares. In 2011, the home and additional lots were vended out to Praetorian Investments, a non-controlling shareholder on foot of Praetorian assuming agreed liabilities for work undertaken on behalf of the Company that is was unable pay and also settling various liens against the property and paying past taxes and homeowners fees due on the property. The Company took a charge in the accounts during 2010 to reflect the loss in value of the assets acquired in 2009 as a result of the extremely difficult real estate markets at the time. The property is valued on the balance sheet at estimated market value at the date of the balance sheet and nay difference in value is booked as a revaluation of real property assets in the income statement for the respective period. The Company booked a loss of \$100,000 and \$62,500 for the 12 months ended December 31, 2012 and 2011 respectively to reflect the change in estimated market value. The Company owns the lots on their entirety and there is no security or lien registered against them.

8) 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 shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Chief Executive Officer and Director:	Andrew S. Austin
Corporate Secretary and Director:	Jehu T Hand
5% or greater Shareholders:	Creative Gaming Consultants
	M&A Advisors
	Beatriz Martinez
	Reich Brothers
	Daniel Starczewski
	Pretorian Investments

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

No

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

No

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

No

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

No

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

None

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel
Name:

Firm:
Address 1:
Address 2:
Phone:
Email:

Accountant or Auditor

Name:
Firm:
Address 1:
Address 2:
Phone:
Email:

Investor Relations Consultant

Name:
Firm: Ticker Tape Consulting & Media
Address 1: 1575 W Warm Springs Rd, #2724
Address 2: Henderson, NV 89014
Phone:
Email: info@tickertapemedia.com

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.

Name: Tali Durant
Firm: DART Business Services, LLC
Address 1: 16192 Coastal Highway
Address 2: Lewes, DE 19958
Phone:
Email: tali@dart-services.com

10) I, Vincent Browne, certify that:

1. I have reviewed this Initial Disclosure Statement of World Assurance Group, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

February 25, 2013

A handwritten signature in black ink, appearing to read 'V. Browne', written over a horizontal line.

Vincent Browne

Chief Financial Officer

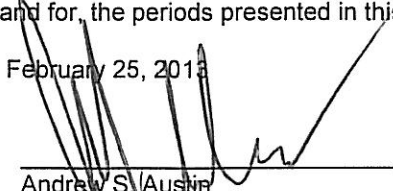
I, Andrew S. Austin, certify that:

1. I have reviewed this Initial Disclosure Statement of World Assurance Group, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

February 25, 2013



Andrew S. Austin

Director

WORLD ASSURANCE GROUP INC.

FINANCIAL STATEMENTS

AS OF AND FOR THE TWELVE MONTHS ENDED

DECEMBER 31, 2012 AND 2011

WORLD ASSURANCE GROUP INC.

(A Development-Stage Company)

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(A Development-Stage Company)
CONSOLIDATED BALANCE SHEETS
(Unaudited)

For the twelve months ended

	December 31, 2012	December 31, 2011
<u>ASSETS</u>		
Current Assets		
Total cash and cash equivalents	-	-
Trade receivables	-	-
	-	-
Current Assets	-	-
Fixed Assets		
Real Property - estimated market value	87,500	187,500
	87,500	187,500
Total Assets	\$ 87,500	\$ 187,500
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
Payables within 1 year		
Accounts payable and Accrued Liabilities	49,000	24,000
Accrued interest payable	-	-
Convertible notes payable	112,000	112,000
	161,000	136,000
Total Liabilities	161,000	136,000
Stockholders' Equity		
Series A preferred shares, \$.001 par value; 50,000,000 shares authorized, 3,500,000 shares issued and outstanding as of December 31, 2012 and December 31, 2011 respectively.	3,500,000	3,500,000
Common stock, \$.001 par value; 300,000,000 shares authorized, 66,526,018 and 38,526,018 shares issued and outstanding, as of December 31, 2012 and December 31, 2011, respectively	66,526	38,526
Additional paid in capital	(27,737)	(2,537)
Accumulated deficit	(3,612,289)	(3,484,489)
	(73,500)	51,500
Total Shareholders' Equity	(73,500)	51,500
Total Liabilities and Stockholders' Deficit	\$ 87,500	\$ 187,500

See accompanying notes to the financial statements

	Twelve months to	
	December 31, 2012	December 31, 2011
Revenues	\$ -	\$ -
Operating expenses		
Sales and general administrative	27,800	24,000
Revaluation of ongoing property assets	100,000	62,500
Earnings before tax, depreciation and amortization (EBITDA)	<u>(127,800)</u>	<u>(86,500)</u>
Interest expense	-	-
Operating Income	<u>(127,800)</u>	<u>(86,500)</u>
Net Profit (loss)	<u>\$(127,800)</u>	<u>\$(86,500)</u>
Net profit (loss) attributable to common stockholders	<u>\$(127,800)</u>	<u>\$(86,500)</u>
Net loss per share - basic and diluted	<u>(\$0.00)</u>	<u>(\$0.00)</u>
Weighted average shares outstanding		
Basic and diluted	<u>66,526,018</u>	<u>38,526,018</u>

See accompanying notes to the financial statements.

	Preferred Shares		Common stock issued		Additional paid-in Capital	Accumulated Deficit	Total
	Total Shares	Total Amount	Shares	Amount			
Balance at December 31, 2009	-	\$-	38,526,018	\$38,526	\$(2,537)	\$(16,746)	\$19,243
Issuance of Series A convertible preferred shares \$1.00 value	3,500,000	3,500,000					3,500,000
Net operating loss for the period						(3,381,243)	(3,381,243)
Balance at December 31, 2010	3,500,000	\$3,500,000	38,526,018	\$38,526	\$(2,537)	\$(3,397,989)	\$138,000
Net operating loss for the period						(86,500)	(86,500)
Balance at December 31, 2011	3,500,000	\$3,500,000	38,526,018	\$38,526	\$(2,537)	\$(3,484,489)	\$51,500
Issuance of Common Shares for cash at \$0.0001			28,000,000	28,000	(25,200)		2,800
Net operating loss for the period						(127,800)	(127,800)
Balance at December 31, 2012	3,500,000	\$3,500,000	66,526,018	\$66,526	\$(27,737)	\$(3,612,289)	\$(73,500)

See accompanying notes to financial statements.

WORLD ASSURANCE GROUP INC.
(A Development-Stage Company)
CONSOLIDATED STATEMENT OF CASH FLOW
(Unaudited)

For the twelve months ended

December 31, 2012	December 31, 2011
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Cash Flows from Operating Activities:		
Net loss for the period	\$ (127,800)	\$ (86,500)
<i>Adjustments to reconcile net loss to net cash used in operations</i>		
Revaluation of ongoing property assets	100,000	62,500
<i>Changes in assets and liabilities, net of acquisition and disposals:</i>		
Prepaid expenses	-	-
Accounts payable & accrued liabilities	25,000	24,000
Accrued interest	-	-
Net cash generated from operating activities	(2,800)	-
Cash Flows From Financing Activities:		
Proceeds from sale of convertible debt	-	-
Proceeds from sale of common stock	2,800	-
Payments on convertible notes payable	-	-
Payments on notes payable	-	-
Net cash provided by financing activities	2,800	-
Net increase (decrease) in cash and cash equivalents	-	-
Cash and cash equivalents, beginning of the period	-	-
Cash and cash equivalents, end of the period	\$ -	\$ -
SUPPLEMENTAL CASH FLOW DISCLOSURE:		
Cash paid for interest	\$ -	\$ -
Cash paid for taxes	\$ -	\$ -
SUPPLEMENTAL DISCLOSURE OF NONCASH ACTIVITIES:		
Common stock issued for settlement of payables	\$ -	\$ -
Common stock issued on conversion of debt	\$ -	\$ -

See accompanying notes to financial statements.

WORLD ASSURANCE GROUP INC.
(A Development-Stage Company)
Notes to Financial Statements
(Unaudited)

1. Organization and Formation

World Assurance Group, Inc. (formerly Asset Realization, Inc.) (the “Company”) was incorporated in the State of Colorado on January 1, 2000, then reorganized as a Nevada corporation on November 8, 2006. On September 11, 2008 the corporation changed its name from Asset

Realization, Inc. to World Assurance Group, Inc. On November 16, 2006, Alpha Bail Bonds LLC, a limited liability company organized in the State of Colorado on August 11, 2005, was acquired by World Assurance Group, Inc. in a transaction classified as a reverse acquisition. On October 1, 2009, ANAV Holdings Company acquired World Assurance Group Inc. for an exchange of 2,000,000 shares of the combination of World Assurance Group, Inc. and ANAV Holdings Company. The assets and liabilities of the bail bonds company were then purchased by management of the bail bonds company, the principal selling shareholders of WDAS, and spun out as a privately held company. ANAV Holdings Company is a wholly-owned subsidiary of WDAS.

The Company has elected a calendar accounting period beginning on January 1 and ending on December 31 of each year.

2. Basis of Presentation

The accompanying financial statements have been prepared by us, without audit and in accordance with US GAAP. The balance sheet of World Assurance Group, Inc has been prepared on the accrual basis of accounting. Under this method, certain revenues are recognized when earned and certain expenses and purchases of assets are recognized when the obligation is incurred.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Development-Stage Company

The Company is considered a development-stage company in accordance with Accounting Standards Codification (“ASC”) 915 “Development-Stage Entities.” Management expects to sustain losses from operations until such time it can generate revenues sufficient to meet its anticipated cost structure. Upon distribution of the Company’s products, it will exit the development stage. The nature of our operations is highly speculative, and there is consequently a risk of loss of your investment. The success of our plan of operation will depend to a great extent on the operations, financial condition, and management of the Company.

Basis of Consolidation

The consolidated financial statements include 100% of the assets, liabilities, revenues, expenses and cash flows of World Assurance Group Inc and its wholly owned subsidiary ANAV Holdings Company. All intercompany accounts and transactions have been eliminated in consolidation. The results of subsidiaries acquired or disposed of during the respective periods are included in the consolidated statements of operations from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Property and equipment

Property and equipment are recorded at cost and depreciated under straight-line methods over each item's estimated useful life, generally seven years for furniture and fixtures and five years for office equipment.

3. Going Concern

The financial statements at December 31, 2012 have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities in the normal course of our business. As reflected in the accompanying financial statements, WDAS had a net loss of \$127,800 and \$86,500 for the twelve months ended December 31, 2012 and 2011, respectively; accumulated stockholder’s deficit of \$3,612,289 and a working capital deficit of \$161,000 as of December 31, 2012. Also, as of December 31, 2012, we had very limited liquid and capital resources and rely heavily on the continuing services of our CEO who is deferring salary and fees to pursue the activities of the business. We are currently highly dependent upon obtaining sufficient short and long term financing in order to continue running operations and there can be no guarantee that such financing will become available.

THE FOREGOING FACTORS RAISE SUBSTANTIAL DOUBT ABOUT OUR ABILITY TO CONTINUE AS A GOING CONCERN. ULTIMATELY, OUR ABILITY TO CONTINUE AS A GOING CONCERN IS DEPENDENT UPON OUR ABILITY TO ATTRACT NEW SOURCES OF CAPITAL, TO ATTAIN A REASONABLE THRESHOLD OF OPERATING EFFICIENCY AND ACHIEVE SUSTAINABLE PROFITABLE OPERATIONS. THIS CANNOT BE GUARANTEED GIVEN THE CURRENT LACK OF OPERATING CAPITAL. THE FINANCIAL STATEMENTS DO NOT INCLUDE ANY ADJUSTMENTS THAT MIGHT BE NECESSARY IF WE ARE UNABLE TO CONTINUE AS A GOING CONCERN.

GIVEN OUR LACK OF OPERATING CAPITAL AND CURRENT INABILITY TO ISSUE ADDITIONAL SHARES, NO GUARANTEE CAN BE GIVEN THAT WE WILL REACH ANY SUCCESSFUL CONCLUSION WITH OUR DEBT HOLDERS.

4. Fixed Assets / Real Property

As of December 31, 2011 and 2012 the Company has no Fixed Assets.

The Company currently owns two lots of development property, Lot 10 and Lot 17, in gated community in Canon City, Colorado. The gated community is known as Sunrise Mesa. The lots were originally purchased in 2010 as part of a larger transaction for the purchase of an upscale home and additional development lots at Sunrise Mesa by the issuance of a \$112,000 Convertible Promissory Note and 3,500,000 Series A convertible preferred shares. In 2011, the home and additional lots were vended out to Praetorian Investments, a non-controlling shareholder on foot of Praetorian assuming agreed liabilities for work undertaken on behalf of the Company that is was unable pay, and also settling various liens against the property and paying past taxes and homeowners fees due on the property. The Company took a charge in the accounts during 2010 to reflect the loss in value of the assets acquired in 2009 as a result of the extremely difficult real estate markets at the time. The property is valued on the balance sheet at estimated market value at the date of the balance sheet and nay difference in value is booked as a revaluation of real property assets in the income statement for the respective period. The Company booked a loss of \$100,000 and \$62,500 for the 12 months ended December 31, 2012 and 2011 respectively to reflect the change in estimated market value.

The Company owns the lots on their entirety and there is no security or lien registered against them.

5. Accounts Payable

Accounts payable at December 31, 2012 were \$49,000. Two vendors accounted for 100% of the payables at December 31, 2012, the largest of which, our current Chief Executive Officer accounts for 51% of the payables.

Accounts payable at June 30, 2011 were \$24,000. One vendor accounted for 100% of the payables at December 31, 2011.

Although we believe that we have adequate alternative vendors to purchase services and products, there can be no assurance of comparability, which could have a detrimental effect on the business.

6. Convertible Promissory Notes

Twelve months ended December 31, 2012 and 2011

On September 19, 2009, Creative Gaming Consultants, Inc (“Creative”) was issued a debenture by the Company in the amount of \$250,887 at 16% annual interest and a \$75,000 convertible loan note on foot of signing binding agreements for the acquisition of certain property located at 71 Sunrise Mesa Drive, Canon City, Colorado, 81212. On completion of the property acquisition in July 2010, Creative and the Company agreed to amend the debenture and the loan note into one convertible loan note with principal of \$112,000 accruing no interest and the issuance of 3,500,000 Series A convertible preferred shares. (See Section 8 for more details).

The amended note is convertible, at anytime at the request of the holder, into fully paid and non assessable common shares of the Company. The number of shares into which the Note can be voluntarily converted shall be determined by dividing the aggregate principal amount by the conversion price, where the conversion price is equal to 40% of the average bid price for the preceding four business days of the Company’s common stock trading on the Pink Sheet market or any greater discount to be determined by the Board of Directors of the Company in its sole discretion. The note is still outstanding at December 31, 2012. Notwithstanding, the note holder cannot convert and beneficially hold greater than 9.99% of the total issued and outstanding common stock of the Company at any one point in time.

Debt Schedule:

As of December 31, 2012, we had (taking into consideration the calculation of debt discounts) \$112,000 of total principal owed under convertible promissory notes. As of December 31, 2011, we had (taking into consideration the calculation of debt discounts) \$112,000 of total principal owed under convertible promissory notes.

The following table sets forth the summary schedule of the cash payments required to be made by us, broken down by the type of loan:

	Total	Current	Long Term 1-3 years
Convertible notes payable, third party - net of discount	112,000	112,000	-
Total	112,000	112,000	-

7. Commitments and Contingencies

We are a not party to any legal proceedings.

8. Stockholder's Equity

Common Stock:

As of December 31, 2012, 300,000,000 total shares of common stock, par value \$0.001 per share, were authorized and 66,526,018 were issued and outstanding. There are no special voting or economic rights or privileges.

As of December 31, 2011, we had 300,000,000, par value \$0.001, total shares of common stock authorized and 38,526,018 shares were issued and outstanding. There were no special voting or economic rights or privileges.

Preferred Stock:

As of December 31, 2012 and 2011, 50,000,000 total shares of preferred stock, par value \$0.001, were authorized, and 3,500,000 shares of Series A convertible preferred stock were issued and outstanding.

Series A Convertible Preferred Stock ("Series A Preferred"):

In July of 2010, the Company authorized and issued 3,500,000 shares of Series A Preferred with \$.001 par value and a conversion value of \$1.00. The Series A Preferred are not redeemable. The holders of the Series A Preferred are not entitled to any specific rate of dividend but are entitled to receive dividends in preference to the holders of any other capital stock of the Company, when and if they may be declared by the Board out of funds legally available therefore. At any time after issuance, the holders of the Series A Preferred are entitled to convert each share of Series A Preferred into common stock of the Company at forty percent (40%) of the VWAP of the common stock over the previous four trading days. Notwithstanding the above, the Series A Preferred holders may not convert and beneficially hold more than 9.99% of the total issued and outstanding common stock at any one point in time.

Warrants:

As at December 31, 2012 and 2011 respectively, the Company had no outstanding warrants of active stock plans allowing employees or other individuals or groups to purchase common shares.

9. Earnings (Loss) Per Share

We report Basic and Diluted Earnings per Share (EPS) as follows: Basic EPS is computed as net income (loss) divided by the weighted average number of common shares outstanding for the period. Diluted EPS reflects the potential dilution that could occur from common shares issuable through stock options, warrants and other convertible securities. Common equivalent shares are excluded from the computation of net loss per share if their effect is anti-dilutive.

Since we incurred a net loss for the twelve months ended December 31, 2012, 1,028,282,828 potential shares were excluded from the shares used to calculate diluted EPS as their effect is anti-dilutive. Since we incurred a net loss for the year ended December 31, 2011, 1,070,000,000 potential shares were excluded from the shares used to calculate diluted EPS as their effect is anti-dilutive.

10. Related Party Transactions

None

11. Management and Board of Directors Changes

On November 31, 2011, Shelley Schonfeld resigned from the Board of Directors and Jonathan Morgan resigned as President of the Company.

On October 31, 2011, David Kugelman was appointed as CEO and as a member of the Board.

On August 8, 2012 CEO and Board member David Kugelman was replaced by a new Board of Directors consisting of Timothy J. Peruso, Jehu Hand and Daniel Motsinger, through the written consent of the holders of a majority of our issued and outstanding voting securities constituting

67% of the shareholders. Mr. Peruso was elected President and CEO of the Company by a vote of the board on August 28, 2012 and Mr. Hand was elected Secretary and Treasurer.

Mr. Motsinger subsequently resigned from the Board in August 2012.

On November 12, 2012, Mr. Andrew S. Austin was elected President & CEO and appointed to the Board of Directors. Also on November 12, 2012 Mr. Perruso was removed from the Board of Directors through written consent of the holders of a majority of our issued and outstanding voting securities.

12. Subsequent Events.

We have evaluated subsequent events through February 25, 2013, which is the date the financial statements were issued.

Effective February 1, 2013, World Assurance Group, Inc. (“WDAS”) acquired through its wholly owned subsidiary, World Acq, Inc., substantially all of the assets and liabilities of Cellad, Inc. in exchange for a total of 80 shares of WDAS’s Series B Convertible Preferred Stock (the “Shares”) pursuant to a definitive Contribution Agreement dated January 31, 2013 by and among WDAS, World Acq., Inc. and Cellad (the “Contribution Agreement”). Although WDAS is the legal acquirer, for accounting purposes Cellad is the accounting acquirer.

The Series B Convertible Preferred Shares held by Cellad convert into a total of 80% of the total issued and outstanding common shares at the time of conversion. The Series B Convertible Preferred Shares vote on an as-converted basis with the common stock. Cellad, Inc. is therefore an 80% beneficial shareholder of WDAS. 50% of Cellad, Inc. is owned by Darjon Investments, Ltd., which is owned by Vincent Browne, and the remaining 50% of Cellad is owned by Sean McVeigh.

Cellad is a mobile digital media company formed in Ireland in 2011 and operating in the global ‘mobile advertising’ industry. Cellad has developed, along with its partners, a revolutionary new cloud based advertising platform that allows advertisers and brands to deliver high definition, full screen adverts, coupons and click-through offers to our subscribers every time the subscriber receives an inbound call or text message on their android smartphone. Advertisers can directly manage content, and campaigns to chosen demographic and geographic audiences using advances in location based technologies and smartphone applications. Cellad pays a fee – in cash or points – directly to subscribers for every advert displayed on their smartphone once they have registered and downloaded the subscriber application.

Additionally, as part of this transaction, the Series A Convertible Preferred Shares accepted revised terms and conditions to their preferred stock, such that a portion of the Shares of Series A Convertible Preferred, equal to three percent (3%) of the Company’s issued and outstanding common stock at the time of conversion, shall automatically convert into Common Stock commencing February 15, 2013, and automatic conversions shall continue to occur once every 30 days thereafter at the Conversion Price. The Conversion Price is Forty Percent (40%) of the Volume Weighted Average Price of the four trading days prior to the date of conversion or \$0.0035 per share of Common Stock, whichever is the lower (the “Conversion Price”). However, the Conversion Price shall never be below \$0.00175 per share of Common Stock. Additionally, the Company shall have the right, at its sole option and discretion at any time, to convert additional Shares of Series A Convertible Preferred up to an amount not to exceed a Holder’s beneficial ownership limitation of 9.99% of the total issued and outstanding shares of the common stock at the time of conversion. Additionally, the Series A Preferred Shares votes one for one with the common stock.

The issuer issued all of the preferred shares listed above upon the exemption of the registration requirements of the Securities Act of 1933, as amended, afforded the Company under Section 4(2) promulgated thereunder due to the fact that the issuance did not involve a public offering of securities. Each of the stock certificates issued hereunder contained a legend stating that the shares have not been registered under the Securities Act and set forth or refer to the restrictions on transferability and sale of the shares under the Securities Act.

Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Effective February 1, 2013, Jehu T Hand resigned as Corporate Secretary and as a director from the Board of Directors of World Assurance Group, Inc. (“WDAS”). On the same date, Andrew S. Austin resigned as Chief Executive Officer of WDAS.

Also effective February 1, 2013, Sean McVeigh was appointed as Chief Executive Officer and elected as a Director of WDAS. On the same date, Vincent Browne was appointed as Chief Financial Officer and Corporate Secretary of WDAS and elected as a Director of WDAS.

Mr. Austin remains on the Board of Directors.

