

PBS HOLDING, INC.

FORM 10-Q

(Quarterly Report)

Filed 07/22/21 for the Period Ending 3/31/20

Telephone	214-418-6940
Symbol	PBHG
SIC Code	8999 – Services, misc
Fiscal Year	12/31

Powered By **EDGAR[®]Online**

<http://www.edgar-online.com>

© Copyright 2021, EDGAR Online, a division of Donnelley Financial Solutions. All Rights Reserved.

Distribution and use of this document restricted under EDGAR Online, a division of Donnelley Financial Solutions, Terms of Use.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.
20549

FORM 10-Q

☒ Quarterly Report Under Section 13 or 15(d) Of The Securities
Exchange Act of 1934

For the Quarterly Period ended March 31, 2020

☐ Transition Report pursuant to 13 or 15(d) of the Securities
Exchange Act of 1934

PBS HOLDING, INC.

(Exact name of small business issuer as specified in its charter)

Wyoming

(State or other jurisdiction of
Incorporation or organization)

86-2017657

(IRS Employer
Identification No.)

1712 Pioneer Ave Ste 500
Cheyenne, WY 82001

(Address of principal executive offices)

214-418-6940
(Issuer's telephone number)

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (ss.232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

State the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:
4,595,000,000 shares of \$0.001 par value common stock outstanding as of March 31, 2020.

PBS HOLDING, INC.

1712 Pioneer Ave
Cheyenne, WY 82001

214-418-6940
<https://pbsholdings.co/>
CEO@PBSHoldings.co
8999

Quarterly Report
For the Period Ending: March 31, 2020

As of March 31, 2020, the number of shares outstanding of our Common Stock was:

4,595,000,000

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

4,595,000,000

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

4,595,000,000

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

Yes: ☐ No: ☒

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 Control¹ 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 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.

PBS Holding, Inc.

From September 29, 2005 to Present, PBS Holding, Inc.

From February 26, 2003 to September 29, 2005, Primary Business Systems, Inc.

From July 25, 2001 to February 26, 2003, ShareCom, Inc.

From November 15, 1996 to July 25, 2001, Anonymous Data, Inc

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

PBS HOLDING, INC was incorporated in Nevada in 1996 and re-domiciled to Wyoming on 04/08/2014.

Status: Active

Sub Status: Current

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 within the past 12 months:

None

The address(es) of the issuer's principal executive office:

1712 Pioneer Ave. Cheyenne, WY 82001

-

The address(es) of the issuer's principal place of business:

Check box if principal executive office and principal place of business are the same address: ☐

919 W. 29th ST Cheyenne, WY 82001

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

Yes: ☐

No: ☒

2) Security Information

Trading symbol:	PBHG
Exact title and class of securities outstanding:	COMMON STOCK
CUSIP:	69317R103
Par or stated value:	0.001

Total shares authorized:	5,000,000,000	as of date: 03/31/2020
Total shares outstanding:	4,595,000,000	as of date: 03/31/2020
Number of shares in the Public Float ² :	21,117,766	as of date: 03/31/2020
Total number of shareholders of record:	97	as of date: 03/31/2020

All additional class(es) of publicly traded securities (if any):

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.

Trading symbol: NONE
Exact title and class of securities outstanding: PREFERRED STOCK
CUSIP: NONE
Par or stated value: 0.001
Total shares authorized: 25,000,000 as of date: 03/31/2020
Total shares outstanding: 4,245,501 as of date: 03/31/2020

Transfer Agent

Name: ISLAND STOCK TRANSFER
Phone: 727-289-0010
Email: lzheng@islandstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ No: ☐

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

None

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

None

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

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

Shares Outstanding as of Second Most Recent Fiscal Year End: Date _____ Opening Balance _____ Common: _____ Preferred: _____			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

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

Shares Outstanding on Date of This Report:		
Ending Balance:	Ending _____ Balance _____	
Date _____	Common: _____	
	Preferred: _____	

B. Debt Securities, Including Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

4) Financial Statements

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

- ☒ U.S. GAAP
☐ IFRS

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

Name: **Edward Vakser**

Title: Chairman, CEO, Corporate Secretary

Relationship to Issuer: Chairman, CEO, Corporate Secretary

PBS Holding, Inc.
Balance Sheet
3 months ended March 31, 2020
(unaudited)

	<u>March 31, 2020</u>	
ASSETS		
Current Assets		
Checking/Savings	(255)	
Total Current Assets	<u>(255)</u>	<u>)</u>
Fixed & Other Assets		
Accounts Receivable	297,236	
Inventory	105,032	
Investment in Subsidiaries	1,287,458	
Notes Receivable	47,855	
Manufacturing Rights	55,000	
Total Fixed & Other Assets	<u>1,792,581</u>	
TOTAL ASSETS	<u>1,792,326</u>	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	0	
Accrued Payables & Accrued Expenses	541,942	
Accrued Salaries & Wages	405,000	
Customer Deposits	0	
Short-term Notes Payable	125,860	
Loans from Shareholders	12,000	
Total Current Liabilities	<u>1,084,802</u>	
Long Term Liabilities		
Notes Payable	3,264,618	
Total Long Term Liabilities	<u>3,264,618</u>	
Total Liabilities	<u>4,349,420</u>	
Equity		
Preferred stock, par value \$.001, 25,000,000 shares authorized, 4,245,501 shares issued and outstanding as of December 31, 2014; and 4,245,501 issued and outstanding as of Sept 30, 2015, AND 4,595,000 OS as of 2019	4,246	
Common stock, par value \$.001, 3,000,000,000 shares authorized, 2,234,319,676 shares issued and outstanding as of December 31, 2014; and 3,000,000,000 shares issued and outstanding as of Sept 30, 2015, and 4,595,000 as of 2019	3,000,000	
Additional Paid-In Capital	2,426,550	
Adjustments to Equity	(3,060,653)	
Accumulated Deficit	(4,951,013)	
Net Income	(237,937)	
Total Shareholders' Equity (Deficiency)	<u>(2,818,807)</u>	
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	<u>1,530,613</u>	

PBS Holding, Inc.
Profit Loss
3 months ended March 31, 2020
(Unaudited)

	3 Months Ended March 31, 2020	
Ordinary Income/Expense		
Income		
Interest Income	0	
Sales	0	
Total Income	0	
Cost of Goods Sold		
Merchant Account Fees	0	
Purchases - Resale Items	0	
Product Samples	0	
Raw Materials	0	
Total Cost of Goods Sold	0	
Gross Profit	0	
Expense		
Advertising and Promotion	0	=
Automobile Expense	1,341	
Bank Service Charges	2,099	
Computer & Internet Expense	0	
Consulting Expense	0	
General & Administrative Expenses	3,173	
Independent Contractors	0	
Interest Expense	69,100	
Meals & Entertainment	47	
Office Supplies	40	
Payroll Taxes & Expenses	0	
Professional & Legal fees	5,009	
Rent Expense	0	
Repairs & Maintenance	0	
Salaries and Wages	157,500	
Telephone Expense	0	
Tools & Equipment	0	
Travel Expense	0	
Utilities	0	
Total Expenses	238,307	
Other Income/Expense		
Other income from operating account writeoffs	0	
Current portion of Interest on Notes Payable	0	
Gain on sale of assets & liabilities	0	
Provision For Income Taxes	0	
Total Expense	238,307	
Net Ordinary Income	(238,307)	
Net (loss) Income	(238,307)	

PBS HOLDING, INC.
STATEMENT OF STOCKHOLDERS EQUITY (DEFICIT)
FOR THE PERIOD ENDED 3 months ended March 31, 2020
(Unaudited)

	Common Stock		Preferred Stock		Paid-in Capital	Retained Earnings	Adjustments to Equity	Profit (Loss)	Total Equity
	Shares	Amount	Shares	Amount					
Balance, December 31, 2019 (unaudited)	<u>2,234,319,676</u>	<u>\$ 2,234,320</u>	<u>4,245,501</u>	<u>\$ 4,246</u>	<u>\$ 2,426,550</u>	<u>\$ (4,404,273)</u>	<u>\$ (2,328,412)</u>	<u>\$ (346,740)</u>	<u>\$ (2,414,309)</u>
Common Stock Issued	700,408,610	700,409							
Preferred Stock Issued			0	-					
Net Profit (Loss)								(61,270)	
Balance, March 31, 2020 (unaudited)	<u>2,934,728,286</u>	<u>\$ 2,934,728</u>	<u>4,245,501</u>	<u>\$ 4,246</u>	<u>\$ 2,426,550</u>	<u>\$ (4,751,013)</u>	<u>\$ (3,028,820)</u>	<u>\$ (61,270)</u>	<u>\$ (2,475,579)</u>
Common Stock Issued	65,271,714	65,272							
Preferred Stock Issued			0	-					
Net Profit (Loss)								(56,197)	
Balance, June 30, 2020 (unaudited)	<u>3,000,000,000</u>	<u>\$ 3,000,000</u>	<u>4,245,501</u>	<u>\$ 4,246</u>	<u>\$ 2,426,550</u>	<u>\$ (4,751,013)</u>	<u>\$ (3,097,654)</u>	<u>\$ (117,467)</u>	<u>\$ (2,535,338)</u>
Common Stock Issued	0	-							
Preferred Stock Issued			0	-					
Net Profit (Loss)								(122,357)	
Balance, Sept. 30, 2020 (unaudited)	<u>3,000,000,000</u>	<u>\$ 3,000,000</u>	<u>4,245,501</u>	<u>\$ 4,246</u>	<u>\$ 2,426,550</u>	<u>\$ (4,751,013)</u>	<u>\$ (3,060,653)</u>	<u>\$ (239,824)</u>	<u>\$ (2,620,694)</u>
Balance December 31, 2020 (unaudited)	4,595,000,000	2,297,500	4,245,501	4,246	2,426,550	(4,751,013)	(3,060,653)	(239,834)	(2,620,694)
Balance March 31, 2020 (unaudited)	4,595,000,000	2,297,500	4,245,501	4,246	2,426,550	(4,751,013)	(3,060,653)	(239,834)	(2,620,694)

PBS Holding, Inc.
Statement of Cash Flows
3 months ended March 31, 2020
(Unaudited)

	3 Month ended March 31 2020	
OPERATING ACTIVITIES		
Net Income	(489,284)	
Adjustments to reconcile Net Income to net cash provided by operations:		
Accounts receivable	0	
Accrued Salary & Wages	157,500	
Accounts payable	705	
Inventory	0	
Notes payable	91,173	
Net cash provided by Operating Activities	(239,906)	
INVESTING ACTIVITIES		
Notes Receivable	(9,250)	
Manufacturing Rights acquisition	0	
Net cash used by Investing Activities	(9,250)	
FINANCING ACTIVITIES		
Net principal of debt extinguished	(37,000)	
Issuance of Capital Stock	37,000	
Due to shareholders	0	
Net cash provided by Financing Activities	0	
Net cash increase for period	(249,156)	
Cash at beginning of period	(559)	
Cash at end of period	(249,715)	

Notes on Financial Statements

NOTE 1 - Organization and Nature of Business History

The Company was incorporated in the State of Nevada in 1996 under the name of Anonymous Data Corporation. The Company went through various name changes over the years, and on September 20, 2005 its name was changed to PBS Holding, Inc.

On or about November 4, 2002, the Company effected a 1 for 2,500 reverse stock split with respect to its outstanding shares of Common Stock. In, 2005 the Company effected another reverse stock split of 1 for 8 shares of Common Stock.

On February 28, 2003 the Company purchased all of the outstanding shares of AHJR, Inc. (AHJR), a Texas corporation, in a stock for stock transaction. AHJR was previously owned principally by Patrick Matthews, the primary shareholder of the Company at that time and its President and Chief Executive Officer. In the stock for stock transaction the Company acquired all of the shares of AHJR in exchange for 9,050,000 post split shares of restricted common stock.

The Company re-domiciled to Wyoming on April 8, 2014

Organization

PBS Holding, Inc. is the parent of its wholly owned subsidiary; Starfest Direct, Inc.

The original business of the Company is to operate in the human resources outsourcing industries with particular emphasis in the professional employer organization (PEO) industry and the temporary staffing services industry.

However, On November 15, 2010, the Company executed a Stock Purchase Agreement to sell 8,549,198 shares of common stock of PBS Holding, Inc. ("PBHG") from Rick Matthews, an individual. The sale of PBHG stock was completed on November 15, 2010. The consideration for the PBHG shares consist of \$48,000.00 payable as follows: (i) \$25,000.00 in secured funds by certified payment, wire or cash to Seller; and (ii) \$15,000.00 in secured funds by certified payment, wire or cash to Tuggey Rosenthal Pauerstein Sandoloski Agather, LLP.

As a result of the referenced purchase, Artfest International, Inc. became the majority shareholder of PBS Holding, Inc. The Agreement was concluded with the Bill of Sale and Assumption Agreement, dated February 17, 2011, after PBHG complied with the purchase requirements.

In the first quarter of 2011 the company purchased 90 percent of the outstanding equity of the Dallas Diamonds for \$75,000 dollars, or 18,750 shares of PBHG 144 restricted shares at \$ 4.00 per share.

In the first quarter of 2012, the Company sold the Dallas Diamonds to Artfest International, Inc

NOTE 2 - Summary of Significant Accounting Policies, Principles of Consolidation

During the first Quarter of 2014, PBS Holding, Inc. acquired the exclusive rights and technology to manufacture and distribute worldwide, proprietary technology in converting the components of water (hydrogen/oxygen) to fuel. PBS moved this Atlanta based manufacturing and distribution center to Dallas where it was placed into and operates under the name Water To Fuel Technology Inc., a subsidiary of PBS Holding Inc.

The accompanying consolidated financial statements include the accounts of PBS Holding, Inc (parent), its wholly owned subsidiary Starfest Direct, and Water to Fuel Technology, Inc.

Revenues and expenses of PBS Holding, Inc. and subsidiaries are included for the 3 months ending March 31, 2020.

Cash Equivalents

For purposes of reporting of cash flows, the Company classifies all cash and short-term investments with maturities of three months or less to be cash equivalents.

Receivables

Accounting principles generally accepted in the United States require that the allowance for uncollectibles method be used to reflect bad debts. The Company uses the direct write-off method instead; but it approximates the allowance for uncollectibles in the case of these financial statements.

Property and Equipment

Property and equipment are valued at cost. Depreciation is provided by use of the straight-line method over the estimated useful lives of the assets. Useful lives of the respective assets are generally from three to seven years. Purchase of property and equipment greater than \$500 and major repairs of existing equipment that extends the useful life of the asset are capitalized.

The Financial Accounting Standards Board issued SFAS No.142 "Goodwill and Other Intangible Assets" effective for fiscal years beginning after December 15, 2001. According to SFAS 142, goodwill should not be amortized. Instead, it should be reviewed for impairment at least annually and charged to earnings only when its recorded value exceeds its fair value. The Company has elected to follow SFAS 142. The Company has no recorded goodwill on its financial statements and does not believe this accounting standard will affect the Company.

Impairment of Long-Lived Assets

It is the policy of the Company to periodically evaluate the economic recoverability of all of its long-lived assets. In accordance with that policy, when it is determined that an asset has been impaired the loss is recognized in the statement of operations.

Fair Value of Financial Instruments

The methods and assumptions used to estimate the fair value of each class of financial instruments are as follows:

Cash and cash equivalents, receivables, prepaid premiums, accounts payable, accrued expense, deferred revenue, notes payable are reflected in the financial statements at cost, which approximates fair value because of the relatively short maturity of these instruments.

Concentration of Credit Risk

Financial instruments, which potentially subject the Company to concentrations of credit risk, consist principally of cash deposits. The Company will only exceed the FDIC insurable limit in an account when gross payrolls billed and collected post to the payroll bank account before the payroll checks and tax deposits are posted. The timeliness of the deposits and withdrawals are such that management estimates no material credit risk.

Income Taxes

The Company has adopted the provisions of SFAS No. 109, "Accounting for Income Taxes," which incorporates the use of the asset and liability approach of accounting for income taxes. The asset and liability approach requires the recognition of deferred tax assets and liabilities for the expected future consequences of temporary differences between the financial reporting basis and the income tax basis of assets and liabilities.

During 2002, the Company underwent an ownership change as defined in Section 382 of the Internal Revenue Code. Consequently, management believes the net operating loss carry forwards are lost for the tax year 2002 and before. The Federal net operating losses since the ownership change are significant. The Company continues to sustain operating losses and there remains an uncertainty as to whether any income tax benefit can be used in the future.

Comprehensive Income

The Company has adopted SFAS No. 130 Reporting Comprehensive Income. The Company has no reportable differences between net income and comprehensive income, therefore a statement of comprehensive income has not been presented.

Stock-Based Compensation

FASB No. 123, and FASB No 123R. "Accounting for Stock-Based Compensation" established accounting and disclosure requirements using a fair-value based method of accounting for stock-based employee compensation plans. In addition, the Emerging Issues Task Force has issued EITF 96-18 to further hald clarify FASB No. 123 & 123R.

Net (Loss) Per Share of Common Stock

The basic and diluted net income (loss) per common share in the accompanying statements of operations are based upon the net income (loss) divided by the weighted average number of shares outstanding during the periods presented. Diluted net (loss) per common share is the same as basic net (loss) per share because including any pending shares to issued services or otherwise would be anti-dilutive.

Advertising Costs

The Company's advertising costs are expensed when incurred.

Use of Accounting Estimates

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

Other Recent Accounting Pronouncements

The Company does not expect that the adoption of other recent accounting pronouncements to have any material impact on its financial statements.

NOTE 3 - Equity & Common Stock

No warrants were issued in the 3 months ended March 31, 2020. In past years the warrants and stock transactions were issued in reliance upon the exemption provided by Section 4(2) of the Securities Act and/or Rule 506 of Regulation D.

The fair values of the warrants granted are reported as equity grants using the guidance of FASB no. 123R and EITF 96-18. The fair values of the restricted stock issued are reported using the guidance of FASB no. 123R and EITF 96-18 and are computed at fair market value. In accordance with EITF 96-18 regarding value of non employee services paid with stock warrants granted, management has determined the services received on which the warrants were granted has no value. The Company has also determined that the value of the warrants using the stock price leaves no value for the warrants because the market value has continued to remain below the exercisable price of the warrants and the stock market continues to decline from what it was when the warrants were originally issued. Because the Company recognizes no value for the services received and no definitive value for the warrants granted using the market value of the stock, management has not recognized any value associated with the granting of warrants in this year or any prior year.

NOTE 4 – Going Concern

As reflected in the accompanying consolidated financial statements, the Company has had continuing net losses year-over-year through March 31, 2020. These accrued and ongoing losses rise doubts that the Company can continue as a going concern. The Company's ability to continue will be dependent on its ability to raise funds for its operations. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

The Company anticipates raising additional working capital through the issuance of debt and equity securities in order to further expand its business. Management believes that actions presently being undertaken to obtain additional funding provide the Company with the opportunity to continue to operate as a going concern.

NOTE 5 – Long Term Debt

In 2012, the company carried an outstanding long term debt balance in the form of four convertible promissory notes (the “Notes”) which as of June 30, 2013, totaled \$2,479,957 in principal and accrued and unpaid interest and fees respectively. The Notes are held by an individual and two non-affiliated companies (collectively, the “Noteholders”) and carry certain conversion privileges for equity of the company’s common stock. The Noteholders may demand repayment by the Company of all principal and interest of the Notes through the date of its repayment request, plus interest, at any time upon thirty (30) days written notice to the Company after one (1) year.

Each Noteholder is entitled, at its option, at any time or from time to time, and in whole or in part, to convert the outstanding principal and accrued interest amounts of any Note, or any portion thereof, into shares of the common stock of the Company, according to any and all federal and state regulations.

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")

PBS Holding has an exclusive distribution agreement from the licensee of officially licensed Thomas Kinkade, Painter of Light™ Framed 3D artwork. In the world of art and collectables, there are few names that are more respected than that of the legendary artist Thomas Kinkade. Recent developments in printing and laser processing technology has presented a new and unique 3D imaging and art craft style that is both inspiring and complementary to the high quality and image resolution of Thomas Kinkade's art. This unique process is only available to PBS Holding Inc.

The issuer acquired the exclusive rights and technology to manufacture and distribute, worldwide, proprietary technology in converting the components of water (hydrogen/oxygen) to fuel. During the first Quarter of 2014, began moving this Atlanta based manufacturing and distribution center to Dallas where it was placed into and operates under the name Water To Fuel Technology Inc., a subsidiary of PBS Holding Inc.

The Issuer and its Direct Sales group, De Vie Sun, (translated as "Healthy Life"), is launching a functional beverage line. The company will use its Direct Sales web portal to market and advertise sales opportunities in the home based direct sales business. We are continuing to create home based business and network sales and marketing programs for our products. Our products will be available for resale via our web portal. The societal trends are very positive toward developing growth for such products in the Direct Sales/Social Marketing space. Our energy drinks and nutritional products are designed specifically for our company, and are not available elsewhere.

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

On Oct 15th, 2019 The company acquired PFAY company, a nonprofit corporation. On Jan 7th, the company signed a lease and operations deal with Greenlight farm for the purposes of growing, and processing cannabis and MJ related products. On Jan 14th, 2020, the company signed a strategic distribution deal with Sutimco International Inc., an OTC PK company trading under symbol (SUTI).

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

Officially licensed Thomas Kinkade, Painter of Light™ Framed 3D artwork.

PBS Holding has contracted with Phoenix Fulfillment Group LLC to bring to market its exclusive Thomas Kinkade Framed 3D Paper Tolle Art product line. Phoenix Fulfillment Group has introduced this product line to its network of veteran sales representatives who have immediate access to large retail chain stores throughout North America. Product is ready for immediate distribution from Phoenix Fulfillment's Dallas warehouse facility.

Hydrogen Generators can be used on any piston-powered engine such as those in cars, trucks, diesel trucks, boats or stationary engines such as power generators and irrigation pumps. Our Hydrogen Generators will work on a wide range of fuel such as gasoline, diesel, bio-diesel, vegetable oil, ethanol, E85, E10, CNG and LPG. By converting your vehicle in to a Hydrogen Hybrid, this alternative renewable energy will not only improve fuel economy but it will also drastically reduce emission exhaust levels. Hydrogen Generators are an on demand supplemental fuel system.

In addition, the Issuer and its Direct Sales group, De Vie Sun, offer nutritional and wellness products, including high energy drinks and nutritional supplements nationwide.

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.

Registered Agent in Wyoming facility, and executive suite at: 2730 Country Club RD. Ste F4, Lucas, TX 75002

7) Officers, Directors, and Control Persons

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

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.**

Edward Vakser, President, Director. For over 25 years, Edward Vakser has been involved in a multitude of enterprises including owning the second largest staging company in North Texas. He has been awarded several growth and performance industry awards and has produced some of the largest Corporate, Entertainment, and Direct Marketing Industries' events. For over 12 years, Mr. Vakser has been working on several intellectual property concepts including Artfest International, Inc., The Art Channel, the Presley Estate, Wrestling, Ultimate Fighting and Extreme Sports, along with a multitude of art, recording, and performing artists. Mr. Vakser, one of the co-founders of The Art Channel, created Art Channel as a new network featuring all things creative providing an avenue to promote artists and their art, to sell high quality reproduction Giclée art and collectibles, and to provide a proven art collection business opportunity system while delivering true entertainment and educational values. Mr. Vakser brings marketing, broadcast television, technological, and financial expertise to enhance and complete the Issuer's business plan and opportunity.

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
<u>Edward Vakser</u>	CEO	2504 Northcrest Dr. Plano, TX 75075	<u>1,488,000,000</u>	144	10% plus	_____
<u>Edward Vakser</u>	Chairman	2504 Northcrest Dr. Plano, TX 75075	1	Preferred A	100%	_____
Edward Vakser	Corporate secretary	2504 Northcrest Dr. Plano, TX 75075	1 m	Preferred B	23.55%	_____
NRG Inc.,	N/A	2504 Northcrest Dr. Plano, TX 75075	27,000,000	144	<u>0.09%</u>	Owned By Edward Vakser
<u>Thomas Stokes</u>	Consultant	plaza Drive 5806 Fort Worth, Texas 76140 USA	215,000,000	144	7.16%	_____

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

9) Third Party Providers

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

Securities Counsel

Name:	Brian F. Faulkner_
Firm:	Brian F. Faulkner, A Professional Law Corporation_
Address 1:	27127 Calle Arroyo
	Suite 1923
	San Juan Capistrano, CA 92675
Phone:	949-240-1361
Email:	briffaulk@aol.com

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, EDWARD VAKSER certify that:

1. I have reviewed this QUARTERLY REPORT FOR March 31th, 2020 of PBS HOLDING INC., (PBHG).
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.

07/22/2021

"/s/Edward Vakser

CEO, Chairman, Corporate Secretary