

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

AQUA POWER SYSTEMS INC.

2180 Park Avenue North
Unit 200
Winter Park, FL 32789

Phone Number: (407) 674-9444
Website: www.aquapowersystems.com
e-mail: aquapowersystems@gmail.com

SIC 4911

Annual Report
For the Fiscal Year Ended March 31, 2020
(the "Reporting Period")

As of 3/31/2020, the number of shares outstanding of our Common Stock was: 59,066,942

As of 12/31/2019, the number of shares outstanding of our Common Stock was: 59,066,942

As of 3/31/2019, the number of shares outstanding of our Common Stock was: 59,066,942

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.

Item 1. Name and address(es) of the issuer and its predecessors (if any)

We were originally incorporated in Nevada on December 9, 2010, as NC Solar Inc. with the goal of developing solar energy collection farms on commercial and/or industrial buildings located on distressed, blighted and/or underutilized commercial land in North Carolina and other southern states of the United States. On June 6, 2014, Management changed and in August of 2014 we changed our name to Aqua Power Systems Inc.

Aqua Power Systems Inc. has been domiciled in the state of Nevada since December 9, 2010. The Company is in good standing with the state of Nevada.

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

There have been no suspension orders from the Securities and Exchange Commission nor has any recognized regulatory body imposed additional restrictions on the transfer of stock.

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

The Company is presently in various stages of corporate development activities to build shareholder value, but it does not presently have definitive plans to issue dividends or recapitalize, nor has there been any stock split, stock dividend, recapitalization, merger or in the past 12 months.

At the discretion of the Board of Directors and the Majority of Shareholders the aforementioned statements may be subject to change at any time.

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

Aqua Power Systems, Inc.
2180 Park Avenue North
Unit 200
Winter Park, Florida 32789
United States

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: ☒

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

Yes: ☐ No: ☒

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

N/A

Item 2. Security Information

Trading symbol: **APSI**
Exact title and class of securities outstanding: **Common Stock**
CUSIP: **037900A 105**
Par or stated value: **\$0.0001**

March 31, 2020

Total shares authorized: 200,000,000
Total shares outstanding: 59,066,942
Number of shares in the Public Float²: 17,104,180
Total number of shareholders of record: 4

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

Trading symbol: **APSI**
Exact title and class of securities outstanding: **Series A Preferred Stock**
CUSIP: **03790A 105**
Par or stated value: **\$0.001**

March 31, 2020

Total shares authorized: 5,000,000
Total shares outstanding: 0
Number of shares in the Public Float³: N/A
Total number of shareholders of record: N/A

Note: There are a total of 10,000,000 shares of preferred stock authorized, only 5,000,000 shares are currently designated (5 million Series A Preferred Stock – designation filed September 9, 2015).

Transfer Agent

Name: VStock Transfer, LLC
Phone: (212) 828-8436
Email: info@vstocktransfer.com
Address: 18 Lafayette Place
Woodmere, NY 11598

Is the Transfer Agent registered under the Exchange Act?⁴ Yes: ☒ No: ☐

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.

³ “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.

⁴ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Item 3. Issuance History

A. Changes to the Number of Outstanding Shares

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date: 3/31/2018 Common: 59,066,942 Preferred: - 0 -			*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.
Shares Outstanding on Date of This Report: <u>Ending Balance</u> Ending Balance: Date: 3/31/2020 Common: 59,066,942 Preferred: - 0 -									

B. Debt Securities, Including Promissory and Convertible Notes

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.)
6/6/2014	\$3,500	\$3,500	\$1,838	6/6/2015	\$0.20 per share	Heng Hong Investment, Ltd Mr. Daniel MacMullen	Promissory Note
7/4/2014	\$2,500	\$2,500	\$1,247	7/4/2015	\$0.20 per share	Heng Hong Investment, Ltd Mr. Daniel MacMullen	Promissory Note
8/1/2014	\$3,000	\$3,000	\$1,474	8/1/2015	\$0.20 per share	Ms. Christine Gould	Promissory Note
8/11/2014	\$14,000	\$14,000	\$6,840	8/11/2015	\$0.20 per share	Heng Hong Investment, Ltd Mr. Daniel MacMullen	Promissory Note
11/10/2014	\$9,113	\$9,113	\$4,225	On Demand	None	Mr. Graham Taylor	Promissory Note
12/22/2014	\$2,050	\$2,050	\$927	12/22/2015	\$0.20 per share	Mr. Graham Taylor	Promissory Note
1/19/2015	\$550	\$550	\$244	1/19/2016	\$0.20 per share	Mr. Graham Taylor	Convertible Loan
2/12/2015	\$11,634	\$11,634	\$5,094	2/12/2016	\$0.20 per share	Mr. Graham Taylor	Convertible Loan
2/25/2015	\$117,000	\$117,000	\$50,815	2/25/2016	\$0.20 per share	Mr. Graham Taylor	Convertible Loan
3/31/2015	\$55,000	\$55,000	\$24,246	3/31/2016	\$0.20 per share	Mr. Purwanto Handoko	Convertible Loan
3/31/2015	\$20,000	\$20,000	\$8,500	3/31/2016	\$0.20 per share	Mr. Graham Taylor	Convertible Loan

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.)
3/31/2015	\$75,000	\$75,000	\$31,875	3/31/2016	\$0.20 per share	Heng Hong Investment, Ltd Mr. Daniel MacMullen	Convertible Loan
4/16/2015	\$1,824	\$1,824	\$775	4/16/2016	\$0.20 per share	Aqua Power System Japan Kabushiki Kaisha Mr. Tadashi Ishikawa	Loan
4/20/2015	\$7,500	\$7,500	\$3,188	4/20/2016	None	Aqua Power System Japan Kabushiki Kaisha Mr. Tadashi Ishikawa	Loan
4/28/2015	\$6,000	\$6,000	\$2,400	4/28/2016	\$0.20 per share	Mr. Purwanto Handoko	Convertible Loan
4/30/2015	\$18,000	\$18,000	\$7,200	4/30/2016	\$0.20 per share	Mr. Purwanto Handoko	Convertible Loan
5/1/2015	\$7,500	\$7,500	\$3,188	May 1, 2016	None	Aqua Power System Japan Kabushiki Kaisha Mr. Tadashi Ishikawa	Loan
5/4/2015	\$12,100	\$12,100	\$5,143	5/4/2016	\$0.20 per share	Mr. Graham Taylor	Convertible Loan
5/7/2015	\$74,000	\$74,000	\$29,600	5/7/2016	\$0.20 per share	Mr. Purwanto Handoko	Convertible Loan
5/18/2015	\$105,000	\$105,000	\$42,000	5/18/2016	\$0.20 per share	Mr. Purwanto Handoko	Convertible Loan
5/22/2015	\$40,000	\$40,000	\$16,000	5/22/2016	\$0.20 per share	Mr. Purwanto Handoko	Convertible Loan
5/27/2015	\$61,000	\$61,000	\$24,400	5/27/2016	\$0.20 per share	Mr. Purwanto Handoko	Convertible Loan
6/8/2015	\$50,000	\$50,000	\$20,000	6/8/2016	\$0.20 per share	Edenbridge Directors Ltd. Mr. Anthony Lillamey	Convertible Note

Item 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)⁵:

Name: Jim DiPrima
Title: Accountant
Relationship to Issuer: Compensated Consultant

Financial Statements for the Fiscal Years ended March 31, 2020 and 2015, have been attached hereto as Exhibit A of this Annual Report and are presented as follows:

<u>Report</u>	<u>Page #</u>
Balance Sheet as of March 31, 2020 and 2015	F-1
Statement of Operations for the years ended March 31, 2020 and 2015	F-2
Statement of Shareholder's Equity (Deficit) as of March 31, 2020	F-3
Statement of Cash Flows for the years ended March 31., 2020 and 2015	F-4
Notes to the Financial Statements for the year ended March 31, 2020 and 2015	F-5

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Item 5. Issuer's Business, Products and Services

The Company is a shell company in that it has no or nominal operations with either no or nominal assets. The Company's business purpose is to identify, research and if determined to meet the Company's criteria, acquire an interest in business opportunities available for the Company to leverage. The Company is not restricting its business development criteria to any specific business, industry, or geographical location. The Company may in fact participate in a business venture of virtually any kind or nature.

Item 6. Issuer's Facilities

The Company had only virtual operations since 2015.

Item 7. Company Insiders (Officers, Directors, and Control Persons)

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Tadashi Ishikawa	Former CEO & Director	2-7-17 Omori Honcyo OTA-KU Tokyo, Japan	32,942,624	Common	55.8%	Abandoned the Company
Silverton SA Roger Knox	Shareholder	Route du Village 11 Finaut 1925 Switzerland	6,330,138	Common	10.7%	

Item 8. Legal/Disciplinary History

A. Please identify whether any of the persons or entities 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);

Silverton SA is mentioned as a defendant in a 2018 proceeding by the Security and Exchange Commission alleging securities fraud.

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.

- 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.

Item 9. Third Party Providers

Securities Counsel

Name: David L. Hill II, esq.
Firm: Hill Innovative Law, LLC
Address 1: 4140 Roswell Road NE
Address 2: Atlanta, GA 30342
Phone:
Email: colin@hillinnovativelaw.com

Auditor

Name: Matthew Slack
Firm: Slack & Company, LLC
Address 1: 3160 Highway 21 #103 512
Address 2: Fort Mill, SC 29715
Phone:
Email: info@slackandcompanycpas.com

Item 10. Issuer Certification

Principal Executive Officer:

I, Stephen Carnes certify that:

- (1) I have reviewed this annual disclosure statement of Aqua Power Systems, Inc. for the fiscal year ended March 31, 2020;
- (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.

September 14, 2021

/s/ Stephen Carnes

CEO, President, Sole Director

Principal Financial Officer:

I, Stephen Carnes certify that:

- (1) I have reviewed this annual disclosure statement of Aqua Power Systems, Inc. for the fiscal year ended March 31, 2020;
- (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.

September 14, 2021

/s/ Stephen Carnes

CFO

AQUA POWER SYSTEMS INC.
CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2020 and 2015

	Pages
Consolidated Balance Sheets as of March 31, 2020 and 2015	F-1
Consolidated Income Statements for the fiscal years ended March 31, 2020 and 2015	F-2
Consolidated Statements of Changes in Stockholders' deficit for the fiscal years ended March 31, 2020 and 2015	F-3
Consolidated Statements of Cash flows for the fiscal years ended March 31, 2020 and 2015	F-4
Notes to Consolidated Financial Statements	F-5 to F-10

**AQUA POWER SYSTEMS INC.
CONSOLIDATED BALANCE SHEETS**

For the Year Ended March		
	<u>2020</u> <u>(Unaudited)</u>	<u>2015</u> <u>(Audited)</u>
<u>ASSETS</u>		
Current Assets		
Cash	\$ -	\$ 1,502
Accounts receivable, net	-	257
Prepaid expenses	-	3,125
Loan receivable – related party	-	266,000
Total Current Assets	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 270,884</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY/(DEFICIENCY)</u>		
Current Liabilities		
Accounts payable and Accrued Expenses	\$ 37,926	\$ 37,926
Accrued Interest Payable Convertible notes	165,846	-
Accrued Interest Related Party	125,372	-
Convertible Note Payable - Related Party, net	263,158	247,184
Convertible Note, net	411,050	57,050
Note payable - related party	16,613	16,613
Note payable	7,500	-
Deferred federal grant	-	7,478
Total Liabilities	<u>1,027,465</u>	<u>366,251</u>
Stockholders' Equity (Deficiency)		
Preferred A Stock, \$0.001 par value; 5,000,000 shares authorized, none issued and outstanding	-	-
Common stock, \$0.0001 par value; 200,000,000 shares authorized, 59,066,942 and 161,124,318 issued and outstanding, at March 31, 2020 and March 31, 2015 respectively	5,906	16,112
Additional paid-in capital	7,310	374,578
Accumulated deficit	(1,040,681)	(486,057)
Total Stockholders' Equity (Deficit)	<u>(1,027,465)</u>	<u>(95,367)</u>
Total Liabilities and Stockholders' Equity (Deficit)	<u>\$ -</u>	<u>\$ 270,884</u>

See accompanying notes to condensed consolidated financial statement

AQUA POWER SYSTEMS INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Year Ended March 31,	
	2020 (Unaudited)	2015 (Audited)
Revenue	\$ -	\$ 2,103
Operating Expenses		
Professional fees		73,079
General and administrative		51,968
Total Operating Expenses		125,047
Loss from Operations		(122,944)
Other Income (Expense)		
Write off of Assets	(4,884)	-
Gain on settlement of debt	-	18,567
Interest expense	(69,832)	(3,221)
Write of Loan Receivable	(266,000)	-
Grant income	7,478	3,739
Total Other Income (Expense)	(333,238)	19,085
LOSS FROM OPERATIONS BEFORE INCOME TAXES	(333,238)	(103,859)
Provision for Income Taxes	-	-
NET LOSS	\$ (333,238)	\$ (103,859)
Net Loss Per Share – Basic and Diluted	\$ (0.01)	\$ (0.00)
Weighted average number of shares outstanding during the year – Basic and Diluted	59,066,942	161,124,318

See accompanying notes to condensed consolidated financial statement

AQUA POWER SYSTEMS INC.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY (DEFICIT)

	Series A Preferred		Common Stock		Additional	Accumulated	Total
	<u>Shares</u>	<u>Amount (\$)</u>	<u>Shares</u>	<u>Amount (\$)</u>	<u>Paid-In</u> <u>Capital (\$)</u>	<u>Deficit (\$)</u>	<u>Stockholders'</u> <u>Equity/(Deficit)</u> <u>(\$)</u>
Balance March 31, 2015	-	-	161,124,318	16,112	374,578	(486,057)	(95,367)
Increase in Notes Payable	-	-	-	-	(377,474)	-	(377,474)
Cancellation of Common Stock	-	-	(102,057,196)	(10,206)	10,206	-	-
Net loss for the year ended March 31, 2020	-	-				(221,386)	(221,386)
Balance March 31 2019	-	-	59,066,942	5,906	7,310	(707,443)	(694,277)
Net loss for the year ended March 31, 2020	-	-		-	-	(333,238)	(333,238)
Balance March 31, 2020	-	-	59,066,942	5,906	7,310	(1,040,681)	(1,027,465)

See accompanying notes to condensed consolidated financial statement

AQUA POWER SYSTEMS INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Year Ended March 31,	
	2020 (Unaudited)	2015 (Audited)
Cash Flows From Operating Activities:		
Net Loss	\$ (333,238)	\$ (103,859)
Adjustments to reconcile net loss to net cash used in operations		
In-kind contribution of services and interest	-	13,337
Gain in debt	(377,474)	(18,367)
Changes in operating assets and liabilities:		
Increase (decrease) in accrued interest payable	69,832	-
(Increase)/decrease in prepaid expense	3,125	(3,125)
Decrease in Loan receivable	266,000	-
Decrease in accounts receivable	257	104
Increase (decrease) in accounts payable and promissory notes	-	(39,455)
Decrease in deferred Federal grant	(7,478)	(3,739)
Net Cash Used In Operating Activities	(378,976)	(155,304)
Cash Flows From Investing Activities:		
Increase in loan receivable – related party	-	(266,000)
Net Cash Used in Financing Activities	-	(266,000)
Cash Flows From Financing Activities:		
Proceeds from note payable	7,500	55,000
Proceeds from note payable - related party	-	265,847
Proceeds from convertible note payable - related party	15,974	-
Proceeds from convertible note payable	354,000	-
Contributed capital from former shareholder	-	101,799
Net Cash Provided by Financing Activities	377,474	422,646
Net Increase (Decrease) in Cash	(1,502)	1,342
Cash at Beginning of Period	1,502	160
Cash at End of Period	\$ -	\$ 1,502
<u>Supplemental disclosure of cash flow information:</u>		
Cash paid for interest	\$ -	\$ -
Cash paid for taxes	\$ -	\$ -
<u>Supplemental disclosure of non-cash investing and financing activities:</u>		
Beneficial conversion feature	\$ -	\$ -

See accompanying notes to condensed consolidated financial statement

AQUA POWER SYSTEMS, INC
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2020
(Unaudited)

NOTE 1 – ORGANIZATION AND BUSINESS

Aqua Power Systems, Inc. (APSI), (the "Company") was incorporated in the State of Nevada on December 9, 2010. The last reporting date on the Company's activity was for the quarter ended June 30, 2015.

The Company is a shell company in that it has no or nominal operations with either no or nominal assets. The Company's business purpose is to identify, research and if determined to meet the Company's criteria, acquire an interest in business opportunities available for the Company to leverage. The Company is not restricting its business development criteria to any specific business, industry, or geographical location. The Company may in fact participate in a business venture of virtually any kind or nature so long that it is in the best interest of the Company and its shareholders in an effort to build long-term shareholder value.

NOTE 2 – GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has generated no revenues for the year ending March 31, 2020. These factors, among others, raise substantial doubt about the ability of the Company to continue as a going concern for a reasonable period of time. The Company's continuation as a going concern is dependent upon, among other things, its ability to generate revenues and its ability to obtain capital from third parties. No assurance can be given that the Company will be successful in these efforts.

Management plans to identify adequate sources of funding to provide operating capital for continued growth.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). 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. Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company's system of internal accounting control is designed to assure, among other items, that (1) recorded transactions are valid; (2) valid transactions are recorded; and (3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Principals of Consolidation

The consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (GAAP). The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated.

Cash and Cash Equivalents

The Company accounts for cash and cash equivalents under FASB ASC 305, “*Cash and Cash Equivalents*”, and considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Convertible Instruments

The Company evaluates and accounts for conversion options embedded in convertible instruments in accordance with ASC 815 “Derivatives and Hedging Activities”.

Applicable GAAP requires companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments according to certain criteria. The 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 other GAAP 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.

The Company accounts for convertible instruments (when it has been determined that the embedded conversion options should not be bifurcated from their host instruments) as follows: 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 stated date of redemption.

Deferred Income Taxes and Valuation Allowance

The Company accounts for income taxes under ASC 740 Income Taxes. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. 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 income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. No deferred tax assets or liabilities were recognized at March 31, 2020.

Financial Instruments

The Company’s balance sheet is limited to organizational startup costs due to the Acquisition was in December 2020. ASC 820, “Fair Value Measurements and Disclosures,” defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity’s own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of March 31, 2020. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments.

The Company does not have any assets or liabilities measured at fair value on a recurring basis.

Long-lived Assets

Long-lived assets such as property, equipment and identifiable intangibles are reviewed for impairment whenever facts and circumstances indicate that the carrying value may not be recoverable. When required impairment losses on assets to be held and used are recognized based on the fair value of the asset. The fair value is determined based on estimates of future cash flows, market value of similar assets, if available, or independent appraisals, if required. If the carrying amount of the long-lived asset is not recoverable from its undiscounted cash flows, an impairment loss is recognized for the difference between the carrying amount and fair value of the asset. When fair values are not available, the Company estimates fair value using the expected future cash flows discounted at a rate commensurate with the risk associated with the recovery of the assets. We did not recognize any impairment losses for any periods presented. As of March 31, 2020, the Company does not have any Long-Lived Assets.

Property and Equipment

The Company follows ASC 360, *Property, Plant, and Equipment*, for its fixed assets. Equipment is stated at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets (3 years). As of March 31, 2020, the Company did not have any Fixed Assets.

Related Parties

The Company follows ASC 850, *Related Party Disclosures*, for the identification of related parties and disclosure of related party transactions. As of March 31, 2020, the company did not have any related party transactions.

Stock-Based Compensation

FASB ASC 718 *Compensation – Stock Compensation*, prescribes accounting and reporting standards for all stock-based payments award to employees, including employee stock options, restricted stock, employee stock purchase plans and stock appreciation rights, may be classified as either equity or liabilities. The Company determines if a present obligation to settle the share-based payment transaction in cash or other assets exists. A present obligation to settle in cash or other assets exists if: (a) the option to settle by issuing equity instruments lacks commercial substance or (b) the present obligation is implied because of an entity's past practices or stated policies. If a present obligation exists, the transaction should be recognized as a liability; otherwise, the transaction should be recognized as equity.

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. As of March 31, 2020, the company did not have any stock-based transactions.

Recently Issued Accounting Pronouncements

We have reviewed the FASB issued Accounting Standards Update ("ASU") accounting pronouncements and interpretations thereof that have effectiveness dates during the periods reported and in future periods. The Company has carefully considered the new pronouncements that alter previous generally accepted accounting principles and does not believe that any new or modified principles will have a material impact on the corporation's reported financial position or operations in the near term. The applicability of any standard is subject to the formal review of our financial management and certain standards are under consideration.

NOTE 4 – NOTES PAYABLE

On March 31, 2015, the Company issued a convertible promissory note in the principal amount of \$55,00 to an unrelated party. Pursuant to the terms of the note, the note is bearing interest rate of 10% and is due on March 31, 2016. Subsequent to March 31, 2015, this convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On April 20, 2015, the Company issued an unsecured promissory note in the amount of \$7,500 to an unrelated party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on demand.

On April 28, 2015, the Company issued a convertible promissory note in the principal amount of \$6,000 to an unrelated party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on April 26, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company will record a BCF and related debt discount.

On April 30, 2015, the Company issued a convertible promissory note in the principal amount of \$18,000 to an unrelated party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on April 30, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company will record a BCF and related debt discount.

On May 7, 2015, the Company issued a convertible promissory note in the principal amount of \$74,000 to an unrelated party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on May 7, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company will record a BCF and related debt discount.

On May 18 2015, the Company issued a convertible promissory note in the principal amount of \$105,000 to an unrelated party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on May 18, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company will record a BCF and related debt discount.

On May 22 2015, the Company issued a convertible promissory note in the principal amount of \$40,000 to an unrelated party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on May 22, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company will record a BCF and related debt discount.

On May 27 2015, the Company issued a convertible promissory note in the principal amount of \$61,000 to an unrelated party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on May 27, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company will record a BCF and related debt discount.

On June 8, 2015, the Company issued a convertible promissory note in the principal amount of \$50,000 to an unrelated party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on June 8, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company will record a BCF and related debt discount.

Notes Payable - Related Party

On June 6, 2014, the Company issued an unsecured promissory note in the amount of \$3,500 to a related party. Pursuant to the terms of the note, the note was non-interest bearing and was due on the earlier of December 31, 2014, or within 10 business days upon the closing of any definitive agreement. The Company is currently in default of this note at March 31, 2015, and expects to make the necessary payments whenever the Company is able to make such payment. Subsequent to March 31, 2015, the Company amended the original note in exchange for a promissory bearing interest rate of 10% and was due on June 6, 2015 and may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On July 4, 2014, the Company issued an unsecured promissory note in the amount of \$2,500 to a related party. Pursuant to the terms of the note, the note was non-interest bearing and was due on the earlier of December 31, 2014, or within 10 business days upon the closing of any definitive agreement. The Company is currently in default of this note at March 31, 2015, and expects to make the necessary payments whenever the Company is able to make such payment. Subsequent to March 31, 2015, the Company amended the original note in exchange for a promissory bearing interest rate of 10% and was due on July 4, 2015, and may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On August 1, 2014, the Company issued an unsecured promissory note in the amount of \$3,000 to a related party. Pursuant to the terms of the note, the note was non-interest bearing and was due on the earlier of December 31, 2014, or within 10 business days upon the closing of any definitive agreement. The Company is currently in default of this note at March 31, 2015, and expects to make the necessary payments whenever the Company is able to make such payment. Subsequent to March 31, 2015, the Company amended

the original note in exchange for a promissory bearing interest rate of 10% and is due on August 1, 2015, and may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On August 11, 2014, the Company issued an unsecured promissory note in the amount of \$14,000 to a related party. Pursuant to the terms of the note, the note was non-interest bearing and was due on the earlier of December 31, 2014, or within 10 business days upon the closing of any definitive agreement. The Company is currently in default of this note at March 31, 2015, and expects to make the necessary payments whenever the Company is able to make such payment. Subsequent to March 31, 2015, the Company amended the original note in exchange for a promissory bearing interest rate of 10% and is due on August 11, 2015, and may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On May 1, 2015, the Company memorialized an unsecured promissory note in the amount of \$7,500 to a related party for the payment of expenses during the year ended March 31, 2015. Pursuant to the terms of the note, the note is bearing interest rate of 10% and is due by May 1, 2016.

On November 10, 2014, the Company issued an unsecured promissory note in the amount of \$9,113 to a related party. Pursuant to the terms of the note, the note is bearing 10% interest, and is due on November 10, 2015.

On December 22, 2014, the Company issued an unsecured promissory note in the amount of \$2,050, respectively, to an unrelated party. Pursuant to the terms of the note, the note was bearing 10% interest, and was due on the earlier of December 31, 2014, or within 10 business days upon the closing of any definitive agreement. The Company is currently in default of this note at March 31, 2015, and expects to make the necessary payments whenever the Company is able to make such payment. Subsequent to March 31, 2015, the Company amended the original note in exchange for a promissory bearing interest rate of 10% and is due on

December 22, 2015 and may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On January 19, 2015, the Company issued a convertible promissory note in the principal amount of \$550 to a related party. Pursuant to the terms of the note, the note is bearing interest rate of 10% and is due on January 19, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On February 12, 2015, the Company issued a convertible promissory note in the principal amount of \$11,634 to a related party. Pursuant to the terms of the note, the note is bearing interest rate of 10% and is due on February 12, 2016. Subsequent to March 31, 2015, this convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On February 25, 2015, the Company issued a convertible promissory note in the principal amount of \$117,000 to a related party. Pursuant to the terms of the note, the note is bearing interest rate of 10% and is due on February 25, 2016. Subsequent to March 31, 2015, this convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was is below market value. As a result, the Company will record a BCF and related debt discount.

On March 31, 2015, the Company issued a convertible promissory note in the principal amount of \$20,000 to a related party. Pursuant to the terms of the note, the note is bearing interest rate of 10% and is due on March 31, 2016. Subsequent to March 31, 2015, this convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On March 31, 2015, the Company issued a convertible promissory note in the principal amount of \$75,000 to a related party. Pursuant to the terms of the note, the note is bearing interest rate of 10% and is due on March 31, 2016. Subsequent to March 31, 2015, this convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that is below market value. As a result, the Company will record a BCF and related debt discount.

On May 4, 2015, the Company issued a convertible promissory note in the principal amount of \$12,100 to a related party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on May 4, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company will record a BCF and related debt discount.

On April 16, 2015, the Company issued a convertible promissory note in the principal amount of \$1,824 to a related party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on April 16, 2016. This convertible note may be converted into shares of the Company's common stock at a conversion price of \$0.20. For convertible debt, the convertible feature indicated a rate of conversion that was not below market value. As a result, the Company recorded a BCF and related debt discount.

On June 30, 2015, the Company issued a promissory note in the principal amount of \$6,458 to a related party. Pursuant to the terms of the note, the note is bearing 10% interest and is due on June 30, 2016.

For the year ended March 31, 2015, the Company recorded \$980 in accrued interest payable for the related party loans.

As of March 31, 2020, the Company has a Note Payable shareholder in the amount of \$7,500.

NOTE 5 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date these financial statements were available to be issued. Based on our evaluation no material events have occurred that require disclosure.