

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **Southern Concepts Restaurant Group, Inc.**

3001 PGA Blvd.  
Suite 305  
Palm Beach Gardens, FL 33410  
SIC Code 1445918

### **Annual Report** **For the Period Ending: December 31, 2021 (the** **"Reporting Period")**

As of December 31, 2021, the number of shares outstanding of Common Stock was: 97,554,633

As of September 30, 2021, the number of shares outstanding of Common Stock was: 97,554,633

As of August 20, 2021 the number of shares outstanding of Common Stock was: 97,554,633

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

Yes: ☒ No: ☐

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☒ No: ☐

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

Formed as Art Dimensions, Inc. on January 29, 2008. Name was changed to Southern Hospitality Development Corp. on November 13, 2012, to Smokin Concepts Development Corporation on May 1, 2013, to Bourbon Brothers Holding Corporation on January 22, 2014, and to its current name, Southern Concepts Restaurants Group, Inc., on March 9, 2015.

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

Colorado, Active.

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

NA

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

NA

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

3001 PGA Blvd.  
Suite 305  
Palm Beach Gardens, FL 33410

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:

NA

## 2) Security Information

Trading symbol:	<u>RIBS</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>84264D106</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>125,000,000</u>	as of date: <u>12/31/2021</u>
Total shares outstanding:	<u>97,554,633</u>	as of date: <u>12/31/2021</u>
Number of shares in the Public Float <sup>1</sup> :	<u>58,156,060</u>	as of date: <u>12/31/2021</u>
Total number of shareholders of record:	<u>227</u>	as of date: <u>12/31/2021</u>

### Transfer Agent

Name: EQ by Eniquiti Phone: 303-285-4300 Email: chad.dalton@equiniti.com  
Address: 1110 Centre Pointe Curve, Suite #101  
Mendota Heights, MN 55120

Is the Transfer Agent registered under the Exchange Act?<sup>2</sup> Yes: ☒ No: ☐

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<sup>1</sup> "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.

<sup>2</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

### 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: <u>Opening Balance</u> Date <u>12/31/2020</u> Common: <u>97,554,633</u> Preferred: <u>456,068</u>			*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> Date <u>12/31/2021</u> Common: <u>97,554,633</u> Preferred: <u>456,068</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.  
 Use the space below to provide any additional details, including footnotes to the table above:

## 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)<sup>3</sup>:

Name: David Unger  
Title: Accountant  
Relationship to Issuer: Contractor

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

See the attached unaudited financial statements.

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<sup>3</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

## 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")

No Operations

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

NA

- C. Describe the issuers' principal products or services.

NA

## 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 and the extent in which the facilities are utilized.

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.

NA

## 7) Company Insiders (Officers, Directors, and Control Persons)

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

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders 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 (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer 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
Southern Development LLC/Jay W Roth	5% Holder	Colorado Springs, CO 80921	18,428,682	Common	18.9%	Rule 144 Restricted
Bourbon Brothers #14 LLC/Jay W Roth	5% Holder	Colorado Springs, CO 80921	20,225,000	Common	20.73%	Rule 144 Restricted
Ross DiMaggio (1)	CEO / Director	3001 PGA Blvd. Suite 305 Palm Beach Gardens, FL 33410	744,891	Common	0.07%	Rule 144 Restricted

(1) On December 20, 2021, Switchback Capital LLC, an entity which is controlled by Ross Dimaggio, who in connection with the transaction became the sole officer and director of the Company, entered into an agreement to purchase 10 shares of 2021 Special Series A Preferred Stock ("Special Preferred Stock"). However, because the seller in the transaction purported to receive the Special Preferred Stock in June 2021 which was prior to the filing of the Articles of Amendment with the Colorado Secretary of State authorizing the Special Preferred Stock which did not occur until December 2021, the Company is currently treating the designation and issuance of the Special Preferred Stock as a nullity, and intends to file a Certificate of Correction with the Colorado Secretary of State to resolve this issue.



## 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);

NA

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;

NA

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

NA

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.

NA

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.

In December 2018 Bourbon Brothers 14, LLC filed suit against the Company in El Paso County Colorado. In December 2019 (Case # 2018CV33076) the suit was resolved in favor of Bourbon Brothers 14 and a judgment in the amount of \$2,089,517 was entered against the Company.

## 9) Third Party Providers

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

### Securities Counsel

Name:	Michael D. Harris, Esq.
Firm:	Nason, Yeager, Gerson, Harris & Fumero, P.A.
Address 1:	3001 PGA Boulevard Suite 305
Address 2:	Palm Beach Gardens, FL 33410
Phone:	Direct: 561-471-3507
Email:	mharris@nasonyeager.com

Accountant

New Hope Capital  
38 Silver Street  
Great Barrington, MA 01230

David W. Unger  
New Hope Capital  
(413) 645-3357

Email: dwung@aol.com

Investor Relations

NA

Name:

Firm:           \_\_\_ Address 1:

Address 2:           \_\_\_ Phone:

Email:

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name:

Firm:           \_\_\_ Nature of

Services:       \_\_\_ Address 1:

Address 2:           \_\_\_ Phone:

Email:

## 10) Issuer Certification

*Principal Executive Officer and Principal Financial 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) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Ross DiMaggio Chief Executive Officer and Chief Financial Officer certify that:

1. I have reviewed this December 31, 2021 Annual report of Southern Concepts Restaurant 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.

3/31/2022 /s/ Ross DiMaggio

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

**Southern Concepts Restaurant  
Group, Inc.  
Balance Sheet**

	12/31/2021	12/31/2020
Cash	\$ -	\$ -
<u>Other Current Assets</u>	<u>\$ -</u>	<u>\$ -</u>
Total Current Assets	\$ -	\$ -
Property & Equipment	\$ -	\$ -
<u>Other Long Term Assets</u>	<u>\$ -</u>	<u>\$ -</u>
Total Other Assets	\$ -	\$ -
<b>Total assets</b>	<b>\$ -</b>	<b>\$ -</b>
Accounts payable	\$ -	\$ -
<u>Other Current Liabilities</u>	<u>\$ -</u>	<u>\$ -</u>
Current Liabilities	\$ -	\$ -
Notes Payable	\$ -	\$ -
<u>Other Misc Liabilities</u>	<u>\$ 2,089,517</u>	<u>\$ 2,089,517</u>
Long term Liabilities	\$ 2,089,517	\$ 2,089,517
Total Liabilities	\$ 2,089,517	\$ 2,089,517
Common Stock	\$ 97,556	\$ 97,556
Preferred Stock	\$ 456	\$ 456

Paid In Capital	\$ 14,773,133	\$ 14,773,133
Retained Earnings	\$ (16,959,662)	\$ (14,870,145)
<u>Net Income YTD</u>	<u>\$ -</u>	<u>\$ (2,089,517)</u>
Equity	\$ (2,089,517)	\$ (2,089,517)
<b>Total Liabilities &amp; Equity</b>	<b>\$ -</b>	<b>\$ -</b>

**Southern Concepts Restaurant  
Group, Inc.  
Income Statement**

	Year to Date 31-Dec-21	Year to Date 31-Dec-20
Revenues	\$ -	\$ -
<u>Other Income</u>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	\$ -	\$ -
Cost of sales	\$ -	\$ -
<u>Other Production Cost</u>	<u>\$ -</u>	<u>\$ -</u>
Total Cost of Sales	\$ -	\$ -
Gross Profit	\$ -	\$ -
Operating Expenses	\$ -	\$ -
<u>Interest Expense</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expense	\$ -	\$ -
Operating Profit	\$ -	\$ -
Discontinued Operations	\$ -	\$ -

	\$	-	
<b>Net profit</b>	\$	-	\$ -

**Southern Concepts Restaurant  
Group, Inc.  
Cash Flow Statement**

	Year to Date 31-Dec-21	Year to Date 31-Dec-20
Net Income	\$ -	\$ -
Adjustments to reconcile		
Changes in A/R and A/P	\$ -	\$ -
<u>Changes in Other A/L</u>	<u>\$ -</u>	<u>\$ -</u>
Net Cash From Operations	\$ -	\$ -
Investing Activities		
Investments	<u>\$ -</u>	<u>\$ -</u>
Net Cash Used Investing	\$ -	\$ -
Financing Activities		
Notes Issued (Paid)	\$ -	\$ -
<u>Stock Issued(Purchased)</u>	<u>\$ -</u>	<u>\$ -</u>
Net Cash From Financing		\$ -

	\$	-		
Net Cash Increase	\$	-	\$	-
Cash At Beginning of Period	\$	-	\$	-
Cash At End of Period	\$	-	\$	-

**Southern Concepts Restaurant Group, Inc.**  
**Statements of Changes in Stockholders Equity**

	Preferred Stock		Common Stock		Additional	Retained	Total
	Shares	Amount	Shares	Amount	Paid-in Capital	Earnings	Stockholders Equity
Balance 12/31/2018	456,068	\$ 456	97,554,656	\$ 97,556	14,772,133	\$ (14,870,145)	-
Net Income 2017						\$ -	
Prior Period Adjustment	-	-	-	-	-	\$ -	\$ -
preferred stock issued *	-	-	-	-	-	\$ -	\$ -
Common Stock Issued	-	-	-	-	-	\$ -	\$ -
Purchase of Treasury	-	-	-	-	-	\$ -	\$ -
Dividends/Contributions	-	-	-	-	-	\$ -	\$ -
Net Income YTD 2018						\$ -	\$ -
Balance 12/31/2019	456,068	\$ 456	\$ 97,554,656	\$ 97,556	\$ 14,772,133	\$ (14,870,145)	-
Net Income 2020						\$ -	
Prior Period Adjustment	-	-	-	-	-	\$ -	\$ -
preferred stock issued *	-	-	-	-	-	\$ -	\$ -
Common Stock Issued	-	-	-	-	-	\$ -	\$ -
Purchase of Treasury	-	-	-	-	-	\$ -	\$ -
Dividends/Contributions	-	-	-	-	-	\$ -	\$ -
Net Income YTD 2020							\$ (2,089,517)

Balance 12/31/20	456,068	\$	456	97,554,656	\$	97,556	14,772,133	\$ (14,870,145)	\$ (2,089,517)
Net Income YTD 2021								\$ (2,089,517)	
Prior Period Adjustment	-		-	-		-	-	\$ -	\$ -
preferred stock issued *	-		-	-		-	-	\$ -	\$ -
Common Stock Issued	-		-	-		-	-	\$ -	\$ -
Purchase of Treasury	-		-	-		-	-	\$ -	\$ -
Dividends/Contributions	-		-	-		-	-	\$ -	\$ -
Net Income YTD 2021								\$	-
Balance 12/31/2021	456,068	\$	456	97,554,656	\$	97,556	14,772,133	\$ (16,959,662)	(2,089,517)

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR  
THE YEAR ENDING DECEMBER 31, 2020.**

**NOTE — 1 ORGANIZATION AND BUSINESS BACKGROUND**

Southern Concepts Restaurant Group, Inc. (the “Company”) was formed January 29, 2008 under the name Art Dimensions, Inc. In 2015 the name was changed from Bourbon Brothers Holding Corporation to Southern Concepts Restaurant Group, Inc. As of September 2016, the company still operated three Southern Hospitality restaurants, but this line of business was subsequently terminated.

**NOTE-2 LEGAL JUDGMENT**

In December 2018 Bourbon Brothers 14, LLC filed suit against the Company in El Paso County Colorado. In December 2019 (Case # 2018CV33076) the suit was resolved in favor of Bourbon Brothers 14. The judgment amount is recognized as an expense for fiscal year 2019.



On March 31st, 2021, Benjamin Berry was elected and consented to serve as Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and as a Member of the Board of Directors of the Company and James J Fenelson consented to resign as Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and as a Member of the Board of Directors of the Company. Benjamin Berry assumed position as sole officer and director and James J Fenelson resigned as sole officer and director.

On December 20, 2021, Switchback Capital LLC, an entity which is controlled by Ross Dimaggio, who in connection with the transaction became the sole officer and director of the Company, entered into an agreement to purchase 10 shares of 2021 Special Series A Preferred Stock ("Special Preferred Stock") in exchange for \$30,000. However, because the seller in the transaction purported to receive the Special Preferred Stock in June 2021 which was prior to the filing of the Articles of Amendment with the Colorado Secretary of State authorizing the Special Preferred Stock which did not occur until December 2021, the Company is currently treating the designation and issuance of the Special Preferred Stock as a nullity, and intends to file a Certificate of Correction with the Colorado Secretary of State to resolve this issue.

### **NOTE—3      SUBSEQUENT EVENTS**

**None**