

Disclosure Statement Pursuant to Pink Basic Disclosure Guidelines

Lee Pharmaceuticals, Inc.

A Colorado Corporation

30 N Gould Street, Suite 5835
Sheridan, WY 82801

(307) 278-1360

www.lphmcorp.com

info@synergymgtgrp.com

SIC: 2821

Quarterly Report

For period ending: March 31, 2022
(the "Reporting Period")

As of March 31, 2022, the number of shares outstanding of our Common Stock was: 5,162,500

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 5,162,500

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 5,162,500

Indicate by a 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. 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.

The Company was formed under the name of Lee Pharmaceuticals, Inc. in April 1971.

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):

The issuer's state of incorporation is Colorado as of December 31, 2021.

The issuer was previously incorporated in California from April 1971 to December 31, 2021.

The issuer's standing in the State of Colorado is active.

¹ 'Change of 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 13(d)-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.

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:

30 N Gould Street, Suite 5835, Sheridan, WY 82801

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:

None

2. Security Information

Trading symbol:	<u>LPHM</u>		
Exact title and class of securities outstanding:	<u>Common Stock</u>		
CUSIP:	<u>52403816</u>		
Par or stated value:	<u>\$0.001</u>		
Total shares authorized:	<u>7,500,000</u>	as of date	<u>3/31/2022</u>
Total shares outstanding:	<u>5,162,500</u>	as of date	<u>3/31/2022</u>
Number of shares in the Public Float ² :	<u>5,162,500</u>	as of date	<u>3/31/2022</u>
Total number of shareholders of record:	<u>384</u>	as of date	<u>3/31/2022</u>

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

Trading symbol:	<u>n/a</u>		
Exact title and class of securities outstanding:	<u>Preferred stock Series A</u>		
Par or stated value:	<u>\$0.001</u>		
Total shares authorized:	<u>10</u>	as of date	<u>3/31/2022</u>
Total shares outstanding:	<u>10</u>	as of date	<u>3/31/2022</u>

Transfer Agent

Name: Issuer Direct
Phone: 919-744-2722
Email: info@issuerdirect.com
Address: One Glenwood Ave., Suite 1001, Raleigh, NC 27603

Is the Transfer Agent registered under the Exchange Act?³

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. 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 the Second Most Recent Fiscal Year End Date <u>12/31/2020</u> Opening balance: Common: <u>5,162,500</u> Preferred: <u>0</u>			*Right-click the rows below and select 'insert' to add rows as needed						
Date of Transaction	Transaction Type (eg. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or Cancelled)	Class of Securities	Value of Shares Issued (\$/share) at issuance	Were the shares issued at a discount to market price at time of issuance (Y/N)	Individual / Entity shares were issued to (entities must have individual with voting / investment control disclosed)	Reason for share issuance (eg. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing	Exemption or Registration Type
<u>9/20/2021</u>	<u>New issuance</u>	<u>10</u>	<u>Series A Preferred</u>	<u>\$ 0.001</u>	<u>N</u>	<u>Synergy Management (Benjamin Berry)</u>	<u>Debt</u>	<u>Restricted</u>	<u>None</u>
Shares Outstanding as of Date of This Report Date <u>3/31/2022</u> Ending balance: Common: <u>5,162,500</u> Preferred: <u>10</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 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: ☒

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

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

☒ US GAAP

☐ IFRS

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

Name: John Morgan

Title: CEO

Relationship to Issuer: CEO

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 statements are attached herein

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.

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:

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

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.

n/a

C. Describe the issuers' principal products or services.

n/a

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.

n/a

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 (eg. 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
<u>Accelerate Global Market Solutions Corp. (John Morgan)</u>	<u>CEO / Owner of more than 5%</u>	<u>Sheridan, WY</u>	<u>10</u>	<u>Series A Preferred</u>	<u>100.0%</u>	<u>CEO as of 1/10/2022</u>
<u>Benjamin Berry</u>	<u>Owner of more than 5%</u>	<u>Apple Valley, MN</u>	<u>443,487</u>	<u>Common</u>	<u>8.6%</u>	<u>Open market purchases</u>

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):

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 the following outside providers:

Securities Counsel

Name: Jonathan D. Leinwand
Firm: Jonathan D. Leinwand, P.A.
Address1: 18305 Biscayne Blvd, Suite 200, Aventura, FL 33160
Phone: (954) 903-7856
Email: jonathan@jdlpa.com

Accountant or Auditor

Name:
Firm: Accell Audit & Compliance P.A.
Address1: 3001 North Rocky Point Drive East, Suite 200, Tampa, FL 33607
Phone: (813) 367-3527
Email: chiestand@accell-ac.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) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, John Morgan, certify that:

1. I have reviewed this Quarterly Report of Lee Pharmaceuticals, 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.

5/14/2022

/s/ John Morgan (CEO's Signature)

Principal Financial Officer

I, John Morgan, certify that:

1. I have reviewed this Quarterly Report of Lee Pharmaceuticals, 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.

5/14/2022

/s/ John Morgan (CFO's Signature)

**LEE PHARMACEUTICALS, INC.
(LPHM)**

**QUARTERLY REPORT
FOR THE THREE MONTHS ENDED MARCH 31, 2022**

May 14, 2022

30 N Gould Street, Suite 5835
Sheridan
WY 82801

LEE PHARMACEUTICALS, INC.
QUARTERLY REPORT
FOR THE THREE MONTHS ENDED MARCH 31, 2022
(Unaudited)

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LEE PHARMACEUTICALS, INC.
Condensed Consolidated Unaudited Financial Statements
Balance Sheet

	Notes	As at March 31, 2022	As at December 31, 2021
ASSETS			
<u>Current assets</u>			
Cash and cash equivalents	2	\$ -	\$ -
Deposits & prepayments	4	-	13,171
TOTAL ASSETS		<u>\$ -</u>	<u>\$ 13,171</u>
LIABILITIES & STOCKHOLDERS' EQUITY			
<u>Current liabilities</u>			
Accounts payable, trade		\$ -	\$ -
Accrued expenses		-	-
TOTAL LIABILITIES		<u>\$ -</u>	<u>\$ -</u>
STOCKHOLDERS' EQUITY			
Preferred stock Series A: par value \$0.001, 10 authorized and 10 issued and outstanding at March 31, 2022 and December 31, 2021	5	-	-
Common stock: par value \$0.001, 7,500,000 authorized and 5,162,500 issued and outstanding at March 31, 2022 and December 31, 2021	5	5,162	5,162
Additional paid-in capital		4,769,806	4,769,806
Accumulated other comprehensive income (loss)		-	-
Accumulated deficit		(4,774,968)	(4,761,797)
TOTAL STOCKHOLDERS' EQUITY		<u>-</u>	<u>13,171</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		<u>\$ -</u>	<u>\$ 13,171</u>

See accompanying notes to these condensed consolidated unaudited financial statements.

LEE PHARMACEUTICALS, INC.
Condensed Consolidated Unaudited Financial Statements
Statement of Operations

	Three Months Ended March 31,	
	2022	2021
Revenues	\$ -	\$ -
Cost of goods sold	-	-
Gross profit	-	-
Operating expenses		
Selling, general & administrative expenses	13,171	-
Total operating expenses	13,171	-
Net operating income (loss)	(13,171)	-
Other income (expenses)		
Other income (expenditure) net	-	-
Net income (loss) before income taxes	\$ (13,171)	\$ -
Provision for corporation taxes	-	-
Net income (loss)	(13,171)	\$ -
Net income (loss) attributable to common stock holders	(13,171)	\$ -
Net income (loss) per share	\$ (0.00)	\$ -
Weighted average shares outstanding	5,162,500	5,162,500

See accompanying notes to these condensed consolidated unaudited financial statements.

LEE PHARMACEUTICALS, INC.
Condensed Consolidated Unaudited Financial Statements
Statement of Changes in Stockholders' Equity

	Preferred Stock		Common Stock		Additional	Accumulated	
	Number	Value	Number	Value	Paid-in Capital	Surplus (Deficit)	Total
Balance b/f as at January 1, 2021	-	\$ -	5,162,500	\$ 5,162	\$ 4,733,088	\$ (4,738,250)	\$ -
Preferred stock issued to repay debt	10	0	-	-	36,718	-	36,718
Net loss, year ending December 31, 2021	-	-	-	-	-	(23,547)	(23,547)
Balance b/f January 1, 2022	10	\$ -	5,162,500	\$ 5,162	\$ 4,769,806	\$ (4,761,797)	\$ 13,171
Net loss, three months ended March 31, 2022	-	-	-	-	-	(13,171)	(13,171)
Balance c/f as at March 31, 2022	10	\$ -	5,162,500	\$ 5,162	\$ 4,769,806	\$ (4,774,968)	\$ -

See accompanying notes to these condensed consolidated unaudited financial statements.

LEE PHARMACEUTICALS, INC.
Condensed Consolidated Unaudited Financial Statements
Statement of Cash Flow

	Three Months Ended March 31,	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	\$ (13,171)	\$ -
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	-	-
Changes in operating assets and liabilities:		
Accounts receivable	-	-
Other current assets	13,171	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	-	-
NET INCREASE IN CASH	-	-
Cash, beginning of period	-	-
Cash, end of period	\$ -	\$ -

See accompanying notes to these condensed consolidated unaudited financial statements.

LEE PHARMACEUTICALS, INC.
Condensed Consolidated Unaudited Financial Statements
Notes For the Three Months Ended March 31, 2022

NOTE 1. NATURE AND BACKGROUND OF BUSINESS

The accompanying consolidated financial statements include Lee Pharmaceuticals, Inc. (the 'Company', 'we' or 'us'), a Colorado corporation, its wholly-owned subsidiaries and any majority controlled interests.

The Company was formed in April 1971, and, until recently, specialized in personal care products such as cough and cold remedies, lip balms, nasal sprays, depilatories, laxatives, oral care, creams, and ointments. The Company is now evaluating business direction and potential acquisitions with decisions and strategy being announced in 2022.

On January 10, 2022, the Company's then CEO, Benjamin Berry, sold his ten (10) shares of Series A Preferred Stock to Accelerate Global Market Solutions Corp. for \$150,000 in cash, effecting a change of control. As part of this transaction, John Morgan was appointed the Company's new CEO.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared for Lee Pharmaceuticals, Inc. in accordance with accounting principles generally accepted in the United States of America (US GAAP), with all numbers shown in US Dollars.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation of the financial statements have been included. The financial statements include acquired subsidiaries, as discussed below, and include all consolidation entries required to include those subsidiaries.

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 of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

The Company recognizes revenue in accordance with Accounting Standards Update ("ASU") 2014-09, "Revenue from contracts with customers," (Topic 606). Revenue is recognized when a customer obtains control of promised goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the Company expects to receive in exchange for those goods. The Company applies the following five-step model in order to determine this amount: (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods or services it transfers to the customer. Once a contract is determined to be within the scope of Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 606 at contract inception, the Company reviews the contract to determine which performance obligations the Company must deliver and which of these performance obligations are distinct. The Company expects to recognize revenues as the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied or as it is satisfied.

Cash and Cash Equivalents

For the Balance Sheet and Statement of Cash Flows, all highly liquid investments with maturity of three months or less are considered to be cash equivalents. The Company had no cash equivalents as at March 31, 2022 or December 31, 2021.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss, capital loss and tax credit carryforwards. 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 that includes the enactment date.

The Company recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. The Company records interest and penalties related to unrecognized tax benefits as a component of general and administrative expenses. Our federal tax return and any state tax returns are not currently under examination.

Income taxes are provided in accordance with the FASB Accounting Standards (ASC 740), Accounting for Income Tax. A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carry forwards. Any deferred tax expense (benefit) resulting from the net change during the year is shown as deferred tax assets and liabilities. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it was more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Basic and Diluted Net Income (Loss) Per Share

Net income (loss) per unit is calculated in accordance with Codification topic 260, "Earnings per Share" for the periods presented. Basic net loss per share is computed using the weighted average number of common shares outstanding. Diluted loss per share has not been presented because the shares of common stock equivalents have not been included in the per share calculations as such inclusion would be anti-dilutive. Diluted earnings per share is based on the assumption that all dilutive stock options, warrants and convertible debt are converted or exercised applying the treasury stock method. Under this method, options, warrants and convertible debt are assumed exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase shares of common stock at the average market price during the period. Options, warrants and/or convertible debt will have a dilutive effect during periods of net profit only when the average market price of the units during the period exceeds the exercise or conversion price of the items.

Stock Based Compensation

Codification topic 718 "Stock Compensation" requires that the cost resulting from all share-based transactions be recorded in the financial statements and establishes fair value as the measurement objective for share-based payment transactions with employees and acquired goods or services from non-employees. The codification also provides guidance on valuing and expensing these awards, as well as disclosure requirements of these equity arrangements. The Company adopted the codification upon creation of the Company and will expense share-based costs in the period incurred. The Company has not yet adopted a stock option plan and all share-based transactions and share based compensation has been expensed in accordance with the codification guidance.

Convertible Instruments

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

The Company accounts for convertible instruments when it has determined that the embedded conversion options should not be bifurcated from their host instruments in accordance with professional standards when "Accounting for Convertible Securities with Beneficial Conversion Features," as those professional standards pertain to "Certain Convertible Instruments." Accordingly, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying shares of common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their earliest date of redemption. The Company also records when necessary deemed dividends for the intrinsic value of conversion options embedded in preferred shares of common stock based upon the differences between the fair value of the underlying shares at the commitment date of the note transaction and the effective conversion price embedded in the note.

ASC 815-40 provides that, among other things, generally, if an event not within the entity's control could require net cash settlement, then the contract shall be classified as an asset or a liability.

Fair Value of Financial Instruments

We adopted the guidance of ASC-820 for fair value instruments, which clarifies the definition of fair value, prescribes methods for determining fair value, and establishes a fair value hierarchy to classify the inputs used in measuring fair value, as follows:

- | | |
|---------|--|
| Level 1 | Inputs are unadjusted quoted prices in active markets for identical assets or liabilities available at the measurement date. |
| Level 2 | Inputs are quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data. |
| Level 3 | Inputs are unobservable inputs which reflect the reporting entity's own assumptions on what assumptions the market participants would use in pricing the asset or liability based on the best available information. |

The carrying amounts for cash, accounts receivable, accounts payable and accrued expenses, and loans payable approximate their fair value based on the short-term maturity of these instruments. We did not identify any assets or liabilities that are required to be presented on the balance sheet at fair value in accordance with the accounting guidance as at March 31, 2022 or December 31, 2021.

ASC 825-10 "Financial Instruments" allows entities to voluntarily choose to measure certain financial assets and liabilities at fair value (fair value option). The fair value option may be elected on an instrument-by-instrument basis and is irrevocable, unless a new election date occurs. If the fair value option is elected for an instrument, unrealized gains and losses for that instrument should be reported in earnings at each subsequent reporting date. We elected to apply the fair value option to outstanding instruments.

Derivative Liabilities

Derivative financial instruments consist of convertible instruments and rights to shares of the Company's common stock. The Company assessed that it had no derivative liabilities as at March 31, 2022 or December 31, 2021.

ASC 815 generally provides three criteria that, if met, require companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments. These three criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument subject to the requirement of ASC 815. ASC 815 also provides an exception to this rule when the host instrument is deemed to be conventional, as described.

Impact of New Accounting Standards

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the Company's results of operations, financial position, or cash flow.

NOTE 3. GOING CONCERN

The Company's financial statements are prepared in accordance with generally accepted accounting principles applicable to a going concern. This contemplates the realization of assets and the liquidation of liabilities in the normal course of business. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Currently, the Company does not have significant cash or other material assets, nor does it have operations or a source of revenue sufficient to cover its operation costs and allow it to continue as a going concern.

The Company has a limited operating history and had a cumulative net loss from inception to March 31, 2022 of \$4,774,968. The Company has a working capital surplus of nil as at March 31, 2022.

These financial statements for the three months ended March 31, 2022 have been prepared assuming the Company will continue as a going concern, which is dependent upon the Company's ability to generate future profits and/or obtain necessary financing to meet its obligations as they come due.

The management has committed to an aggressive growth plan for the Company. The Company's future operations are dependent upon external funding and its ability to execute its business plan, realize sales and control expenses. Management believes that sufficient funding will be available from additional borrowings and private placements to meet its business objectives including anticipated cash needs for working capital, for a reasonable period of time. However, there can be no assurance that the Company will be able to obtain sufficient funds to continue the development of its business operation, or if obtained, upon terms favorable to the Company.

NOTE 4. OTHER CURRENT ASSETS

The Company had the following current assets as at March 31, 2022 and December 31, 2021.

	March 31, 2022	December 31, 2021
Prepayments of business expenses, paid by then CEO	\$ -	\$ 13,171
Other debtors	-	-
Totals	\$ -	\$ 13,171

NOTE 5. CAPITAL STOCK

As at March 31, 2022 and December 31, 2021, the Company was authorized to issue Preferred Stock and Common Stock as detailed below.

Preferred Stock

At March 31, 2022 the Company had authorized Preferred Stock in one designation totaling 10 shares:

Preferred Stock Series A	The Company is authorized to issue 10 shares of Series A, with a par value of \$0.001 per share. Each shares of preferred stock converts into 10,000,000 shares of common stock, and the holder of the preferred stock are entitled to a vote representing 60% of all votes cast. The shares do not pay a dividend. As at January 1, 2020, the Company had no shares of Series A preferred stock issued and outstanding.
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On September 30, 2021 the Company issued 10 shares of Preferred Stock Series A to a debt holder for debt conversion of \$36,718, or \$3671.8 per share.

At March 31, 2022 the Company had 10 shares of Preferred Stock Series A issued and outstanding.

As at March 31, 2022, the Company had a total of 10 shares of Preferred Stock issued and outstanding.

Common Stock

As at March 31, 2022, the Company is authorized to issue up to 7,500,000 shares of Common Stock with par value of \$0.001 per share.

As at January 1, 2021, the Company had 5,162,500 shares of Common Stock issued and outstanding.

As at March 31, 2022, there were 5,162,500 shares of Common Stock issued and outstanding.

NOTE 6. INCOME TAXES

The Company uses the assets and liability method of accounting for income taxes pursuant to SFAS No. 109 "Accounting for Income Taxes". Under the assets and liability method of SFAS No. 109, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary 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

In June 2006, the FASB issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes." Specifically, the pronouncement prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken from year ended December 31, 2015 tax return onwards. The interpretation also provides guidance on the related derecognition, classification, interest and penalties, accounting for interim periods, disclosure and transition of uncertain tax positions. The Company adopted this interpretation effective on inception.

For the year ended December 31, 2021, the Company had available for US federal income tax purposes net operating loss carryovers of \$4,761,797, all of which will expire by 2041.

The Company has provided a full valuation allowance against the full amount of the net operating loss benefit, since, in the opinion of management, based upon the earnings history of the Company, it is more likely than not that the benefits will not be realized.

	March 31, 2022	December 31, 2021
Statutory federal income tax rate	21.00%	21.00%
Statutory state income tax rate	0.00%	0.00%
Valuation allowance	(21.00%)	(21.00%)
Effective tax rate	0.00%	0.00%

Deferred income taxes result from temporary differences in the recognition of income and expenses for financial reporting purposes and for tax purposes. The tax effect of these temporary differences representing deferred tax assets result principally from the following:

	March 31, 2022	December 31, 2021
Deferred Tax Assets (Gross Values)		
Net operating loss carry forward	\$ (4,774,968)	\$ (4,761,797)
Less valuation allowance	4,774,968	4,761,797
Net deferred tax asset	\$ -	\$ -

NOTE 7. RELATED PARTY TRANSACTIONS

The Company had the following related party transactions during the three months ended March 31, 2022 or year ending December 31, 2021.

During the period ended September 30, 2021, Synergy Management Group, a Company owned by the CEO, paid \$3,930 in expenses on behalf of the Company. Additionally, the related party estimated an additional \$32,788 that it would pay in expenses on behalf of the Company. The Company issued 10 Series A Convertible Preferred Shares in lieu of these payments.

During the three months ended December 31, 2021, an additional \$19,617 in expenses were paid and \$13,171 remain as prepaid expenses on the balance sheets. During the three months ended March 31, 2022, the remaining \$13,171 prepaid expenses were expensed and are shown in the operating statement.

NOTE 8. SUBSEQUENT EVENTS

The Company believes there are no significant events to report subsequent to March 31, 2022.