

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

AAP, INC.

1620 Central Avenue, Suite 202
Cheyenne, Wyoming 82001

(307) 222-8340
<https://aap-inc.com>
info@aap-inc.com
SIC CODE 5063

Amended Quarterly Report For the Period Ending: June 30, 2022 (the "Reporting Period")

As of June 30, 2022, the number of shares outstanding of our Common Stock was:

182,478,081

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

182,478,081

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

182,478,081

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:

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

Yes: ☐ No: ☒

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

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

The Company was originally incorporated under the laws of the state of Delaware July 11, 2008 as Solopoint.com, Inc.

The Company changed its name to Borneo Energy, USA, Inc., on August 27, 2010.

The Company changed its name to AAP, Inc., on May 10, 2011.

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

The Company was originally incorporated under the laws of the state of Delaware July 11, 2008 as Solopoint.com, Inc.

On September 2, 2020, the Company changed its domicile from Delaware to Wyoming. **It is in good standing with the state of Wyoming.**

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:

1620 Central Avenue, Suite 202
Cheyenne, Wyoming 82001

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

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

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

(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.

2) Security Information

Trading symbol: AAPJ
Exact title and class of securities outstanding: Common
CUSIP: 00037T103
Par or stated value: \$0.001

Total shares authorized: 300,000,000 as of date: June 30, 2022
Total shares outstanding: 182,478,081 as of date: June 30, 2022
Number of shares in the Public Float²: 22,120,136 as of date: June 30, 2022
Total number of shareholders of record: 861 as of date June 30, 2022

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

Trading symbol: AAPJ
Exact title and class of securities outstanding: Preferred Class A
CUSIP:
Par or stated value: \$0.001
Total shares authorized: 10,000,000 as of date: June 30, 2022
Total shares outstanding: 5,000,000 as of date: June 30, 2022
Transfer Agent

Name: Island Stock Transfer
Phone: (727) 289-0010
Email: info@islandstocktransfer.com
Address: 15500 Roosevelt Blvd., Suite 104
Clearwater, Florida 33760

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

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> December 31, 2019 Common: 166,478,081	*Right-click the rows below and select "Insert" to add rows as needed.
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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 To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Preferred: 5,000,000									
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.
8/11/20	new issuance	16,000,000	common	\$.001	Yes	Vince Sbarra	debt conversion	unrestricted	3(a)(10)
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u> June 30, 2022									
Common: 182,478,081									
Preferred: 5,000,000									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2019, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2017 through September 30, 2019 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.)
3/31/20	1,708,375	1,500,000	208,375	6/30/20	negotiable	Redtail, LLC (Nate Williams)	acquisition
7/15/20	39,352	35,000	4,352	7/15/21	\$.001/share	Vic Devlaeminck	compensation
9/15/20	77,856	70,000	7,856	9/15/21	\$.001/share	Vic Devlaeminck	compensation
1/15/21	87297	80,000	7,297	1/15/22	\$.001/share	Vic Devlaeminck	compensation

1/15/22	246,675	240,000	6,675	1/15/23	\$.001/share	Vic Devlaeminck	compensation
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Use the space below to provide any additional details, including footnotes to the table above:

4) Financial Statements

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

- ☒ U.S. GAAP
☐ IFRS

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

Name: **Paul Bakajin**
Title: CEO
Relationship to Issuer: Officer

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 Changes in Shareholders' 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.

See pages 10-15

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")

The Company is organized as a holding company and focuses its efforts on acquisition of suitable projects.

On June 4, 2021, the Company entered into an agreement to purchase 18% of Redtail, LLC, a Washington construction company, for \$1,500,000.00. The Agreement contained an option to purchase the remainder of the company on negotiated terms.

The Company will continue to research and pursue possible acquisitions.

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

None.

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

The Company is organized as a holding company and focuses its efforts on acquisition of suitable projects. The Company has purchased an 18% working interest in a Washington construction company.

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

At this time the Company does not have any significant tangible assets as its assets consist of interests in other companies and investments. The Company is in the process of identifying additional suitable targets for acquisition. The Company does not own any real estate.

7) Officers, Directors, and Control Persons

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

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Ikuo Konno	5%+	Pnomh Penh, Cambodia	5,000,000	Preferred Class A	100%	
Ikuo Konno	5%+	Pnomh Penh, Cambodia	81,010,300	common	44.39%	
Masayo Takai	5%+	Tokyo, Japan	9,240,000	common	5.06%	
Paul Bakajin	CEO	Los Angeles, CA	None	N/A	N/A	

8) Legal/Disciplinary History

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

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

No

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

No

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

No

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

No

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

None

9) Third Party Providers

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

Securities Counsel

Name: Vic Devlaeminck
Firm:
Address 1: 10013 N.E. Hazel Dell Avenue
Suite 317
Vancouver, WA 98685
Phone: (503) 806-3533
Email: vic@vicdevlaeminck.com

Accountant or Auditor

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

Investor Relations

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, 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:

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

The certifications shall follow the format below:

I, Paul Bakajin, certify that:

1. I have reviewed this Amended Quarterly Disclosure Report of AAP, 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.

August 15, 2022

/s/Paul Bakajin, CEO

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

AAP, INC.
Financial Statements
Comparative Balance Sheet
June 30, 2022 & December 31, 2021

	June 30, <u>2022</u>	Dec.31, <u>2021</u>
ASSETS		
Current Assets		
Cash on hand, in bank	\$ 1,091	\$ 327
Accounts receivable	4,366	4,366
Total current assets	<u>5,457</u>	<u>4,693</u>
Fixed Assets		
Furniture & equipment	-	-
Total fixed assets	<u>-</u>	<u>-</u>
Other Assets		
Investment - Redtail Construction	1,500,000	1,500,000
Debt portfolio	-	563,319
Total other assets	<u>1,500,000</u>	<u>2,063,319</u>
Total assets	<u>1,505,457</u>	<u>2,068,012</u>

AAP, INC.
Financial Statements
Comparative Balance Sheet
June 30, 2022 & December 31, 2021

LIABILITIES & SHAREHOLDERS' EQUITY

	<u>2022</u>	<u>2021</u>
LIABILITIES		
Current Liabilities		
Accrued legal - V. Devlaeminck	120,000	240,000
Accounts payable	11,168	83,573
Total Current Liabilities	<u>131,168</u>	<u>323,573</u>
Long-term Liabilities		
Note payable - Redtail	1,708,375	1,562,391
Convertible notes payable	451,181	198,574
Contract payable - Xcelerated	-	500,000
Contract payable - Xcelerated	-	47,319
Total Long-term Liabilities	<u>2,159,556</u>	<u>2,308,284</u>
Total liabilities	<u>2,290,724</u>	<u>2,631,857</u>
SHAREHOLDERS' EQUITY		
Common stock, 300,000,000 authorized, par value \$.001; issued and outstanding: 182,478,081 at 12/31/21 and 6/30/22	182,478	182,478
Preferred: 10,000,000 authorized, par value \$.001; issued and outstanding: 5,000,000 at 12/31/21 and 6/30/22	5,000	5,000
Additional paid in capital	17,000	17,000
Retained earnings (Deficit)	(768,323)	(415,458)
Current earnings	(221,422)	(352,865)
Total Stockholders' equity	<u>(785,267)</u>	<u>(563,845)</u>
Total Liabilities and Stockholders' Equity	<u>1,505,457</u>	<u>\$ 2,068,012</u>

AAP, INC.
Statement of Income and
Retained Earnings (Deficit)
For the Six Months Ended
June 30, 2022 & June 30, 2021

	Six Months Ended	
	June 30, <u>2022</u>	June 30, <u>2021</u>
Revenue		
Revenue	<u>297,516</u>	<u>98,284</u>
Total Revenue	<u>297,516</u>	<u>98,284</u>
Cost of Goods Sold		
Materials	37,334	18,789
Subcontractors	32,289	15,684
Equipment & tools	21,874	12,078
Equipment, fuel & maintenance	11,180	4,102
Labor	<u>43,742</u>	<u>22,436</u>
Total Cost of Goods Sold	<u>146,419</u>	<u>73,089</u>
Gross Income	151,097	25,195
Expenses		
Consulting	-	2,000
Legal & Professional	122,695	1,695
Advertisin and Promotion	-	-
Insurance & benefits	13,748	6,264
Taxes & permits	4,106	1,863
Auto expense	-	-
Bank fees	24	12
Dues & subscriptions	541	322
Office supplies	104	22
Postage & delivery	39	13
Travel	1,285	995
Interest	158,791	20,171
Salaries & wages	7,488	4,346
General & Administrative	<u>579</u>	<u>1,200</u>
Total Operating Expenses	<u>309,400</u>	<u>38,903</u>
Net Operating income (loss)	(158,303)	(13,708)
Extraordinary gain from sale	(63,119)	-
Net earnings (loss)	<u>(221,422)</u>	<u>(13,708)</u>
Retained earnings deficit:		
Beginning of period	<u>1,170,251</u>	<u>(215,511)</u>
End of Period	<u>\$ 948,829</u>	<u>\$ (229,219)</u>

AAP, INC.
Statement of Cash Flows
For the Six Months Ended
June 30, 2022 & June 30, 2021

	June 30, <u>2022</u>	June 30, <u>2021</u>
OPERATING ACTIVITIES		
Net Income (Loss)	\$ (221,422)	\$ (13,708)
Adjustments to reconcile net Income (Loss) to net cash provided by operations		
Depreciation	-	-
Accounts receivable	-	-
Accounts payable	(192,405)	(5,549)
Total Adjustments	(192,405)	(5,549)
Net cash provided by operating activities	(413,827)	(19,257)
Investing Activities		
Asset acquisition/divestment	563,319	(1,500,000)
Net cash provided by investment activity	563,319	(1,500,000)
		-
Financing Activities		
Notes payable	398,591	1,519,233
Contract payable	(547,319)	
Paid in surplus	-	-
Stock issuance	-	-
Net cash from financing activity	(148,728) #	1,519,233
Net cash increase for period	764	(24)
Cash at beginning of period	327	380
Cash at end of period	1,091	356

AAP, INC.
Statement of Stockholders' Equity
June 30, 2022

	<u>Common Stock Shares</u>	<u>Stock Amount</u>	<u>Paid-in Capital</u>	<u>Accum. Earnings</u>	<u>Total Stockholders' Equity</u>
Balance - 12/31/18	166,478,081	166,478	17,000	(214,539)	(31,061)
Net income (loss) - 12/31/19				(6,042)	(6,042)
Balance - 12/31/19	166,478,081	166,478	17,000	(220,581)	(37,103)
Issuance - 8/11/20	16,000,000	16,000			16,000 ,
Net income (loss) - 12/31/20				(194,877)	(194,877)
Balance - 12/31/20	182,478,081	182,478	17,000	(415,458)	(215,980)
Net income (loss) - 12/31/21				(352,865)	(352,865)
Balance - 12/31/21	182,478,081	182,478	17,000	(768,323)	(568,845)
Net income (loss) - 6/30/22				(221,422)	(221,422)
Balance - 6/30/22	182,478,081	182,478	17,000	(989,745)	(790,267)

AAP, INC.
June 30, 2022
NOTES TO FINANCIAL STATEMENTS

NOTE 1- NATURE OF OPERATIONS

Nature of Operations

The Company is organized as a holding company and focuses its efforts on acquisition of suitable projects.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These financial statements are presented in United States dollars and have been prepared in accordance with generally accepted accounting principles in the United States of America.

Fiscal Year

The Company's fiscal year ends December 31

NOTE 3-STOCKHOLDERS' EQUITY

The company's capitalization is 300,000,000 common shares with a par value of \$.001 per share and 10,000,000 Preferred Class A shares authorized with a par value of \$.001 as of June 30, 2022.

NOTE 4 – LONG TERM DEBT

As of June 30, 2022, the Company has long-term debt as follows:

The Company also has long-term convertible promissory notes payable to Vic Devlaeminck in the principal amount of \$425,000.00 plus interest accruing at 6.0% per annum.

Debt of \$1,500,000 for purchase of 18% of Redtail, LLC. This debt is convertible and accrues interest at 18% per annum.