

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

## **UMBRA COMPANIES, INC.**

5445 DTC Pkwy Ph 4  
Greenwood Village, CO 80111

---

833.833.2913

www.umbracompaniesinc.com

legal@umbracompaniesinc.com

sic code: 6552

## **Quarterly Report**

**For the Period Ending:** June 30, 2023 (the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

2,915,011,292 as of June 30, 2023

2,915,011,292 as of December 31, 2022

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐

No: ☒

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

Yes: ☐

No: ☒

### **Change in Control**

Indicate by check mark whether a Change in Control of the company has occurred over this reporting year:

Yes: ☐

No: ☒

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

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

Nevada

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

None

**1) Name 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.

Current Name: Umbra Companies Inc

Previous Names:  
Ocean Electric until 8-2019  
Gold Holding Corp until 1-2012  
Royal Equine Alliance Corp until 2-2010

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):

Company is incorporated in the state of Colorado, and is currently ACTIVE

The previous entities were incorporated in Nevada

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:

**5445 DTC Pkwy Ph 4  
Greenwood Village, CO 80111**

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

☒ Check 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?

No: ☒ Yes: ☐ If Yes, provide additional details below:

**2) Security Information**

Transfer Agent

Name: Pacific Stock Transfer  
Phone: 702.361.3033  
Email: [info@pacificstocktransfer.com](mailto:info@pacificstocktransfer.com)

Address: 6725 Via Austi Parkway  
Suite 300  
Las Vegas, NV 89119

**Publicly Quoted or Traded Securities:**

Trading symbol:	<u>UCIX</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>90420E102</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>3,000,000,000</u>	as of date: <u>June 30, 2023</u>
Total shares outstanding:	<u>2,899,434,677</u>	as of date: <u>June 30, 2023</u>
Total number of shareholders of record:	<u>57</u>	as of date: <u>June 30, 2023</u>

**Other classes of authorized or outstanding equity securities:**

Exact title and class of securities outstanding:	<u>Series A Preferred</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>1,000,000</u>	as of date: <u>June 30, 2023</u>
Total shares outstanding:	<u>1,000,000</u>	as of date: <u>June 30, 2023</u>
Total number of shareholders of record:	<u>1,000,000</u>	as of date: <u>June 30, 2023</u>

Exact title and class of securities outstanding:	<u>Series B Preferred</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>100,000</u>	as of date: <u>June 30, 2023</u>
Total shares outstanding:	<u>20,000</u>	as of date: <u>June 30, 2023</u>

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

**1. For common equity, describe any dividend, voting and preemption rights.**

All holders of common stock shall have 1 vote towards matters brought before the board. All holders shall have rights to dividends in the case that they are awarded.

**2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

**Series A Preferred Stock**

Voting Rights:	Holder of Series A Preferred stock shall be entitled to 100,000 votes for every share held. On all matters brought before the board.
Conversion Rights:	Holder of Series A Preferred can convert One thousand ( 1,000) into One ( 1) common share.
Dividends Rights:	Holder of Series A Preferred shall not be entitled to any dividends

Liquidation Rights: Holder of Series A Preferred shall not participate in proceeds from liquidation, dissolution or winding up of the corporation

#### Series B Preferred Stock

Voting Rights: Holder of Series B Preferred stock shall be entitled to NO voting rights.

Conversion Rights: Holder of Series B Preferred shall have right to convert each share held into 1,000 shares of common stock, with the caveat that the holder cannot as a result of the conversion hold more than 4.95% of the issued and outstanding shares of common stock in the company.

Dividends Rights: Holder of Series B Preferred shall not be entitled to any dividends

Liquidation Rights: Holder of Series B Preferred shall not participate in proceeds from liquidation, dissolution or winding up of the corporation

### 3. Describe any other material rights of common or preferred stockholders.

Series A Shares cannot be impaired by other shareholders.

### 4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting year covered by this report.

None

## 3) Issuance History

This sections lists all changes to issuances or shares over the past 2 fiscal years. It includes, 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>12/31/21</u>	Common:	2,915,011,292							
	Preferred:	1,020,000							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value	Were Shares Discounted (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
11/15/2021	Issuance	80,257,385	Common	0.001	No	Umbra Holdings, LLC <sup>1</sup>	Acquisition of Assets	Restricted	N/A

1/31/2022	cancellation	80,257,385	Common	0.001	No	Umbra Holdings, LLC <sup>1</sup>	Cancel of Agreement	Restricted	N/A
9/14/2022	Issuance	1,467,544,659	Common	0.001	No	Umbra Holdings, LLC <sup>1</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	329,000,000	Common	0.001	No	Panthera Capital Holdings, LLC	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	300,000,000	Common	0.001	No	European Chamber of Commerce for Investment banks & Trusts <sup>3</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	300,000,000	Common	0.001	No	A.M.E.N. Inc. <sup>4</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	107,890,018	Common	0.001	No	Royal Bank & Private Trust <sup>5</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	5,000,000	Common	0.001	No	BKI, Inc. <sup>6</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	100,000,000	Common	0.001	No	Panthera Capital Holdings B. V. <sup>7</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	75,000,000	Common	0.001	No	Commercial Investments Bank & capital Trust AG <sup>8</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	75,000,000	Common	0.001	No	Swiss International Investment Trust <sup>9</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	50,000,000	Common	0.001	No	Libra Advisors AG. <sup>6</sup>	Acquisition of assets	Restricted	N/A
9/14/2022	Issuance	9,000,000	Preferred B	0.001	No	Panthera Capital Holdings, LLC <sup>2</sup>	Acquisition of assets	Restricted	N/A
Shares Outstanding on Date of This Report:									
Date June 30, 2023 <u>Ending Balances</u>									
Common:    2,915,011,292									
Preferred:        1,020,000									

### Footnotes:

1. Umbra Holdings, LLC is controlled by William Pitre as its manager, however, while William has voting authority, the entity is owned by Panthera Capital Holdings, LLC.
2. Panther Capital Holdings LLC is controlled by Rohn Monroe
3. European Chamber of Commerce for Investment banks & Trusts is controlled by Peter Graf Director,
4. A.M.E.N. Inc.is controlled by Rohn Monroe
5. Royal Bank & Private Trust is controlled by Eric Mok
6. BKI INC is controlled by Chris Lotito
7. Panthera Capital Holdings B.V. is controlled by Rohn Monroe

8. Commercial Investments Bank & Capital Trust A.G is controlled by Rohn Monroe
9. Swiss International Investment Trust is controlled by Shankar Peerthy
10. Libra Advisors AG is controlled by

## B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

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.  *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____

## 4) 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")

UMBRA COMPANIES (the "Company") Umbra Companies Inc, formerly Ocean Electric Inc, is a development-stage company. The company intend to design, develop, manufacture, license and service non-polluting, renewable electric power generating plants using wave energy and wind energy extraction technologies, for use in the shallow and Deepwater ocean environment. It intends to offer its clients the entire value chain of an energy project: advice and consultancy services, sales of device, installation services, maintaining team training, sales of spear parts and remote monitoring. It intends to commercialize its technology primarily through project management and consulting services to provide a turnkey solution.

The company intends to acquire assets in the plastic and technology sector that it intends to expand thru synergistic acquisitions. It has created a wholly owned subsidiary called Ocean Electric, Inc. that will continue to develop the ocean projects it has focused on in the past.

On August 18, 2022Panthera Capital Holdings LLC became the sole shareholder of Umbra Holdings, LLC. Panthera appointed William Pitre as the manger of Umbra Holdings, LLC and the new majority shareholders approved the disbanding of the entire board and removal of all officers and the appointment of all new officers and directors. The appointments of William Pitre as CEO , Paul Jackson as CFO was immediately memorialized and placed in control off the company.

- B. List any subsidiaries, parent company, or affiliated companies.

The company does not currently own any subsidiary companies

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

The company focuses on advanced technologies across many disciplines. UCI invest in both public and private companies during the early stages of development as well as growth stages of companies with a synergistic business model of UCI subsidiaries.

## 5) Issuer's Facilities

The company leases office space on a month-to-month basis. The primary address for the company is:

**5445 DTC Pkwy Ph 4  
Greenwood Village, CO 80111**

## 6) Officers, Directors, and Control Persons

The following table provides the provides information, as of the period end date of this report, regarding any person or entity owning 5% of more of any class of the issuer's securities, as well as any officer, and any director of the company, regardless of the number of shares they own.

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
William Pitre <sup>1</sup>	CEO Director	Greenwood Village, CO	1,557,533,367 1,000,000	Common Series A	54% 100%	All votes here are as manager of Umbra Holings, LLC
Rohn Monroe	CEO of various shareholders	Summerlin, NV	<b>Total 729M</b> 329,000,000 (Panthera LLC) 300,000,000 (AMEN Inc) 100,000,000 (Panthera BV)	Common Common Common	<b>25%</b> 11% 10% 3%	Panthera Capital Holdings, LLC Shares held by the following entities AMEN Inc Panthera Capital BV
Peter Graf	Director	Amsterdam, Netherlands	300,000,000	Common	10%	Shares held in the name of European Chamber of Commerce for investment bank and Trust

1. William Pitre is the CEO of Umbra Companies, Inc. and is the manager of Umbra Holdings LLC which grants him voting rights over its assets which include the 54% of the common shares in Umbra Companies, Inc. Umbra Holdings, LLC is owned currently by Panthera Capital Holdings, LLC which is controlled by Rohn Monroe of Las Vegas , NV

## 7) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

## 8) Third Party Providers

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

### Accountant or Auditor

Name: Olayinka Oyebola  
Firm: Olayinka Oyebola & Co.  
Address 1: 2<sup>nd</sup> Floor, Nurses House  
Address 2: PC 43 Churchgate Street  
Victoria Island, Lagos  
Phone: 0803 333 8600  
Email: [yinka@olayinkaoyebolaandco.com](mailto:yinka@olayinkaoyebolaandco.com)

## 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):

Name: **William Pitre**  
Title: CEO



Relationship to Issuer: CEO of UMBRA COMPANIES, INC.

Describe the qualifications of the person or persons who prepared the financial statements: \_\_\_\_\_

Financial Statements have been attached to this document

## 10) Issuer Certification

*Principal Executive and 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).

The certifications shall follow the format below:

I, William Pitre certify that:

1. I have reviewed this 2022 Annual report disclosure statement of Umbra Companies, 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.

12/31/2022

/s/ William Pitre

CEO

I, Paul Jackson certify that:

1. I have reviewed this 2022 Annual report disclosure statement of Umbra Companies, 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.

12/31/2022

/s/ Paul Jackson

CFO

**UMBRA COMPANIES**  
**INDEX TO FINANCIAL STATEMENTS**

Balance Sheets as of June 30,2023	F-2
Statements of Operations for the period ended June 30,2023	F-3
Statements of Stockholders' Equity for the period ended June 30,2023	F-4
Statements of Cash Flows for the period ended June 30,2023	F-5
Notes to the Financial Statements	F-6- -F11

**UMBRA COMPANIES  
BALANCE SHEETS**

	June 30, 2023	December 31, 2022
<b><u>ASSETS</u></b>		
Current Assets:		
Cash	\$ 30,145	\$ 30,145
Prepaid Expense	-	-
Total Current Assets	30,145	30,145
Other Assets:		
Property and Equipment	119,044,995	119,044,995
Intangible Assets	-	-
Property Plant and Equipment	29,995	29,995
Total Assets	<u>\$ 119,105,135</u>	<u>\$ 119,105,135</u>
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>		
Current Liabilities:		
Account Payable	\$ 900	\$ -
Panthera Credit Line	200,630	194,694
Accrued expenses	70,806	70,806
Due to Related Party	799,625	799,625
Total Current Liabilities	1,071,961	1,065,125
Total Liabilities	1,071,961	1,065,125
Stockholders' Equity:		
Preferred stock, \$0.001 par value, 5,000,000 shares authorized,10,000,000 shares issued and outstanding	1,020	1,020
Common stock, \$0.001 par value,3,000,000,000 shares Authorized 2,915,011,292 105,577,000 shares issued and outstanding, respectively	2,915,011	2,915,011
Additional paid-in capital	115,329,610	115,329,610
Accumulated deficit	(21,467)	(205,631)
Total Stockholders' Equity	118,033,074	118,040,010
Total Liabilities and Stockholders' Equity	<u>\$ 119,105,135</u>	<u>\$ 119,105,135</u>

*The accompanying notes are an integral part of these financial statements.*

**UMBRA COMPANIES**  
**STATEMENTS OF OPERATIONS**

	For the Periods Ended	
	June 30,	December 31,
	2023	2022
Sales	\$ -	\$ -
Cost of Sales	-	-
Gross margin	-	-
Operating expenses:		
Professional Fee	-	4,565
Consulting	-	15,000
Other expense	2,900	1,780
Total Operating Expenses	2,900	21,345
Loss from operations	(2,900)	(21,345)
Other expense:		
Interest expense	-	-
Total other expense	-	-
Loss before income taxes	(2,900)	(21,345)
Provision for income taxes	-	-
Net Loss	<u>\$ (2,900)</u>	<u>\$ (21,345)</u>
Loss per Share, basic & diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted Average Shares Outstanding, basic & diluted	<u>-</u>	<u>-</u>

*The accompanying notes are an integral part of these financial statements.*

**UMBRA COMPANIES**  
**STATEMENT OF STOCKHOLDERS' EQUITY**

	Preferred Stock		Common Stock		Common Stock To be Issued	Additional Paid-in Capital	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount				
Balance, December 31, 2022	1,020,000	1,020	2,915,257,292	2,996,257	-	115,329,609	(205,631)	118,040,010
Common stock issued for cash	-	-	-	-	-	-	(6,836)	(6,836)
Stock issued for share exchange	-	-	-	-	-	-	-	-
Stock issued for payable	-	-	-	-	-	-	-	-
Stock cancelled	-	-	-	-	-	-	-	-
Balance, June 30, 2023	<u>1,020,000</u>	<u>\$ 1,020</u>	<u>2,996,257,292</u>	<u>\$ 2,996,257</u>	<u>\$ -</u>	<u>\$ 115,329,610</u>	<u>\$ (212,467)</u>	<u>\$ 118,033,173</u>

*The accompanying notes are an integral part of these financial statements.*

**UMBRA COMPANIES**  
**STATEMENTS OF CASH FLOWS**

	For the Years Ended December 31,	
	2022	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net loss	\$ (2,900)	\$ (21,435)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Other assets		
Accounts payable and accrued expenses	2,900	20,980
Net Cash Used in Operating Activities	-	(365)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
	-	-
Net Cash Used in Investing Activities	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Stock issued for cash		-
APIC	-	-
Net Cash Provided by Financing Activities	-	-
NET INCREASE IN CASH	-	(365)
CASH AT BEGINNING OF YEAR	30,145	30,510
CASH AT END OF PERIOD	\$ 30,145	\$ 30,145
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>		
<b>CASH PAID FOR:</b>		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -
<b>NON -CASH FINANCING ACTIVITIES:</b>		
stock issued for debt	\$ -	\$ -
stock issued for other assets	\$ -	\$ -

*The accompanying notes are an integral part of these financial statements.*

**UMBRA COMPANIES**  
**Notes to Financial Statements**  
**June 30, 2023 and 2021**

**NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS**

UMBRA COMPANIES (the “Company”) Umbra Companies Inc, formerly Ocean Electric Inc, is a development-stage company. The company intend to design, develop, manufacture, license and service non-polluting, renewable electric power generating plants using wave energy and wind energy extraction technologies, for use in the shallow and Deepwater ocean environment. It intends to offer its clients the entire value chain of an energy project: advice and consultancy services, sales of device, installation services, maintaining team training, sales of spear parts and remote monitoring. It intends to commercialize its technology primarily through project management and consulting services to provide a turnkey solution.

The company intends to acquire assets in the plastic and technology sector that it intends to expand thru synergistic acquisitions. It has created a wholly owned subsidiary called Ocean Electric, Inc. that will continue to develop the ocean projects it has focused on in the past.

On August 18, 2022 Panthera Capital Holdings LLC became the sole shareholder of Umbra Holdings, LLC. Panthera appointed William Pitre as the manger of Umbra Holdings, LLC and the new majority shareholders approved the disbanding of the entire board and removal of all officers and the appointment of all new officers and directors. The appointments of William Pitre as CEO, Paul Jackson as CFO was immediately memorialized and placed in control off the company.

**NOTE 2 - 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 (“U.S. GAAP”).

*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. Significant estimates include the estimated useful lives of property and equipment. Actual results could differ from those estimates.

*Concentrations of Credit Risk*

The Company maintains its cash in bank deposit accounts, the balances of which at times may exceed federally insured limits. The Company continually monitors its banking relationships and consequently has not experienced any losses in its accounts. Management believes the Company is not exposed to any significant credit risk on cash.

*Cash Equivalents*

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. There were no cash equivalents for the year ended June 30, 2023 or 2021.

*Accounts Receivable*

Management reviews accounts receivable periodically to determine if any receivables will potentially be uncollectible. Management’s evaluation includes several factors including the aging of the accounts receivable balances, a review of significant past due accounts, economic conditions, and our historical write- off experience, net of recoveries. The Company includes any accounts receivable balances that are determined to be uncollectible, along with a general reserve, in its allowance for doubtful accounts. After all attempts to collect a receivable have failed, the receivable is written off against the allowance. The Company’s allowance for doubtful accounts was \$0 and \$0 as of June 30, 2023 and December 31, 2021, respectively.

### Property and Equipment

Property and equipment are carried at the lower of cost or net realizable value. All property and equipment with a cost of \$1,000 or greater are capitalized. Major betterments that extend the useful lives of assets are also capitalized. Normal maintenance and repairs are charged to expense as incurred. When assets are sold or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in operations.

### Fair Value of Financial Instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification (“Paragraph 820-10-35-37”) to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (U.S. GAAP), and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.

Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data.

The carrying amount of the Company’s financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments. The Company’s notes payable approximates the fair value of such instruments based upon management’s best estimate of interest rates that would be available to the Company for similar financial arrangements at December 31, 2021.

### Revenue Recognition

Revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration that an entity expects to receive in exchange for those 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 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 recognizes as revenues 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. Generally, the Company's performance obligations are transferred to customers at a point in time, typically upon delivery.

### Income taxes

The Company follows Section 740-10-30 of the FASB Accounting Standards Codification, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the fiscal 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 the Statements of Income in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification (“Section 740-10-25”) with regards to uncertainty income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be



claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its liabilities for unrecognized income tax benefits according to the provisions of Section 740-10-25.

#### Stock-based Compensation

The Company accounts for equity-based transactions with nonemployees under the provisions of ASC Topic No. 505-50, *Equity-Based Payments to Non-Employees* ("ASC 505-50"). ASC 505-50 establishes that equity-based payment transactions with nonemployees shall be measured at the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. The fair value of common stock issued for payments to nonemployees is measured at the market price on the date of grant. The fair value of equity instruments, other than common stock, is estimated using the Black-Scholes option valuation model. In general, we recognize the fair value of the equity instruments issued as deferred stock compensation and amortize the cost over the term of the contract.

The Company accounts for employee stock-based compensation in accordance with the guidance of FASB ASC Topic 718, *Compensation—Stock Compensation*, which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. The fair value of the equity instrument is charged directly to compensation expense and credited to additional paid-in capital over the period during which services are rendered.

#### Net Income (Loss) per Common Share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially outstanding common shares assumes that the Company incorporated as of the beginning of the first period presented.

The Company's diluted loss per share is the same as the basic loss per share for the years ended December 31, 2021 and 2019, as the inclusion of any potential shares would have had an anti-dilutive effect due to the Company generating a loss.

#### Recently Issued Accounting Pronouncements

Topic 606, *Revenue from Contracts with Customers*, of the Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC). The guidance in ASC 606 was originally issued by the FASB in May 2014 in Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*. Since then, the FASB has issued several ASUs that have revised or clarified the guidance in ASC 606. The Company is in the process of evaluating the impact of this accounting standard update.

On June 20, 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-07, *Compensation—Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting*. ASU 2018-07 is intended to reduce cost and complexity and to improve financial reporting for share-based payments to nonemployees (for example, service providers, external legal counsel, suppliers, etc.). Under the new standard, companies will no longer be required to value non-employee awards differently from employee awards. Meaning that companies will value all equity classified awards at their grant-date under ASC 718 and forgo revaluing the award after this date. The guidance is effective for interim and annual periods beginning after December 15, 2018.

In January 2017, the Financial Accounting Standards Board ("FASB") issued an Accounting Standards Update ("ASU") 2017-01, *Business Combinations (Topic 805) Clarifying the Definition of a Business*. The amendments in this update clarify the definition of a business with the objective of adding guidance to assist entities with evaluating whether transactions should be accounted for as acquisitions or disposals of assets or businesses. The definition of a business affects many areas of accounting including acquisitions, disposals, goodwill, and consolidation. The guidance is effective for interim and annual periods beginning after December 15, 2017 and should be applied prospectively on or after the effective date. The Company is in the process of evaluating the impact of this accounting standard update.

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. ASU 2016-02 requires lessees to recognize lease assets and lease liabilities on the balance sheet and requires expanded disclosures about leasing arrangements. ASU 2016-02 is effective for fiscal years beginning after December 31, 2018 and interim periods in fiscal years beginning after December 31, 2018, with early adoption permitted. The Company is in the process of evaluating the impact of this accounting standard update.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

### NOTE 3 – 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 an accumulated deficit of \$ (205,631) at June 30, 2023, had a net loss of \$(21,345) and net cash used in operating activities of \$ 21,345 for the year ended June 30, 2023.

### NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment stated at cost, less accumulated depreciation consisted of the following:

	June 30, 2023	December 31, 2021
Computer Equipment	\$ 29,995	\$ 1,830
Accumulated Depreciation	-	-
Property and equipment, net	<u>\$ 29,995</u>	<u>\$ 1,830</u>

Depreciation expense for the years ended June 30, 2023 and 2021, was \$ and \$ respectively.

### NOTE 5 – RELATED PARTY TRANSACTION

During the year 2022 the company opened a credit line with Panther Capital Holdings, LLC. to date the company has borrowed \$173,714 against this line. The line has a zero-interest rate, and is due upon demand. There are no other third party obligations

### NOTE 6 – COMMON STOCK

During the year ended June 30, 2023 the company has issued a total of 2,996,257,292 shares of common stock at 0.0001 par value

### NOTE 8 – INCOME TAXES

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. The Company has evaluated Staff Accounting Bulletin No. 118 regarding the impact of the decreased tax rates of the Tax Cuts & Jobs Act. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment. The U.S. federal income tax rate of 21% is being used due to the new tax law recently enacted.

The provision for Federal income tax consists of the following at December 31:

	2022	2021
Federal income tax benefit attributable to:		
Current Operations	\$	\$

Less: valuation allowance		
Net provision for Federal income taxes	\$ —	\$ —

The cumulative tax effect at the expected rate of 21% of significant items comprising our net deferred tax amount is as follows at December 31:

	2022	2021
Deferred tax asset attributable to:		
Net operating loss carryover	\$ —	\$ —
Less: valuation allowance		
Net deferred tax asset	\$ —	\$ —

At December 31, 2021, the Company had net operating loss carry forwards of approximately \$42,460 that maybe offset against future taxable income. No tax benefit has been reported in the December 31, 2021 or 2019 financial statements since the potential tax benefit is offset by a valuation allowance of the same amount.

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cut and Jobs Act (the “Tax Act”). The Tax Act establishes new tax laws that affects 2018 and future years, including a reduction in the U.S. federal corporate income tax rate to 21% effective January 1, 2018.

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry forwards for Federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carry forwards may be limited as to use in future years.

ASC Topic 740 provides guidance on the accounting for uncertainty in income taxes recognized in a company’s financial statements. Topic 740 requires a company to determine whether it is more likely than not that a tax position will be sustained upon examination based upon the technical merits of the position. If the more-likely-than-not threshold is met, a company must measure the tax position to determine the amount to recognize in the financial statements.

The Company includes interest and penalties arising from the underpayment of income taxes in the statements of operations in the provision for income taxes. As of June 30, 2023, the Company had no accrued interest or penalties related to uncertain tax positions.

## NOTE 9 - SUBSEQUENT EVENTS

There are no subsequent events to report at this time.