

AC PARTNERS, INC

A Nevada Corporation

4053 SW Rivers End Way
Palm City, FL 34990

561-228-1043
ACPARTNERS1@AOL.COM
7375

Year End
For the Period Ending: June 30, 2023

Outstanding Shares

The number of shares outstanding of our Common Stock was:

As of June 30, 2023, the number of shares outstanding of our Common Stock was 1,646,291

As of March 31, 2023, the number of shares outstanding of our Common stock was 1,646,291

As of December 31, 2022, the number of shares outstanding of our Common Stock was 1,646,291

As of September 30, 2022, the number of shares outstanding of our Common Stock was:
1,646,291

As of June 30, 2022, the number of shares outstanding of our Common Stock was:
1,646,291

As of March 31, 2022, the number of shares outstanding of our Common Stock was:
1,646,291

As of December 31, 2021 the number of shares outstanding of our Common Stock was:
1,646,291.

As of December 31, 2020 the number of shares outstanding of our Common Stock was: 1,646,291.

Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

Change in Control

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

Yes: ☐

No: ☒

1) Name of the issuer and its predecessors (if any)
Organization, History and Business

A. The exact name of the issuer is AC Partners, Inc. (herein sometimes called the “Company” of the “Issuer”). The Company was incorporated in the State of Nevada on November 8, 2000 under the name “The King Thomason Group.” The original business plan of the Company was to design and sell insurance and financial services and products for niche markets. The Company was not successful in implementing its business model on a large-scale basis and pursued alternative business opportunities and potential acquisition partners. On October 10, 2008 the Company filed a Certificate of Amendment with the Secretary of State changing the name to “Hardwired Interactive Inc”.

B. On November 3, 2011, the majority stockholders of the Company entered into an agreement whereby the majority stockholders of In4, Ltd. a Hungarian Company acquired a majority interest in the Company. Upon closing, November 11, 2017, the Company’s business model was changed to the development of Web 3.0 technologies based on natural language processing and semantic analysis. Subsequently, on January 17, 2012, the Company filed a certificate of amendment with the Secretary of State of Nevada changing the name of the Company to “AC Partners, Inc.”

C. On February 19, 2018, Iglue, Inc. announced today that it has changed its company name to AC Partners, Inc. The goal of the name change is to continue with corporate reorganization and leverage the strength of the recently acquired AC Partners of Florida, Inc.

The Company also announced today that it will implement a 1 for 250 reverse stock split of its common stock. The Company filed an amendment to its Certificate of Incorporation to affect the reverse stock split effective February 5 ,2018.

The Company expects that the common stock will trade on a split adjusted basis under the symbol IGLUD which will be updated to ACPS on or about March 5, 2018 in accordance with the Corporations name change. The new CUSIP number for the common stock following the reverse split and name change is 0090X108.

The reverse stock split will reduce the number of shares of the Company’s common stock currently outstanding from approximately 411 million shares to approximately 51.7 million shares.

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

On February 5, 2019, AC Partners retired 250,000 common shares.

On February 11, 2019, AC Partners issued 250,000 144 Common Treasury shares in an equity swap for 625,000 B shares of ANDI shares in a public OTC company.

On September 16, 2019, AC Partners retired 249,285 144 common shares.

On November 24, 2019, AC Partners retired 498,530 common shares.

On November 24, 2019, AC Partners retired 49,400,000 common shares.

On November 24, 2019, AC Partners retired 99,741 common shares.

On November 24, 2019, AC Partners issued 494,000 Preferred Series A shares.

AC Partners, Inc. will continue its reorganization effort in order to bring value to the Company's shareholders. Along with the name change, the company is working on adopting a new corporate identity, including a new logo and visual identity, and a new website. The changes are effective immediately, and all future business activity will be undertaken with the new name.

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

None

E. Issuer's principal executive office:

4053 SW Rivers End Way
Palm City, FL 34990

F. Issuer's principal place of business:

4395 Potomac Ave
West Palm Beach, FL 33406

G. If this issuer or any of its predecessors have been the subject of such proceedings.

None

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

Yes: ☐ No: ☒

2) Security Information

Transfer Agent

Name: Mountain Share Transfer LLC
Address: 2030 Powers Ferry RD SE
Suite 212
Atlanta, GA 30339
Phone: 404-474-3110
Email: service@mountainsharetransfer.com

Is the Transfer Agent registered under the Exchange Act?² Yes: ☒ No: ☐

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:
None

Trading symbol:	ACPS
Exact title and class of securities outstanding:	Common
CUSIP:	0090X108
Par or stated value:	\$.001

Total shares authorized:	500,000,000 as of date: 6/30/2023
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Total shares outstanding:	1,646,291 as of date: 3630/2023
Number of shares in the Public Float ³ :	1,586 as of date: 6/30/2023
Total number of shareholders of record:	733 as of date: 6/30/2023

Security Description:

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

Each share of Common Stock is entitled to one vote, shares do not have pre-emptive rights. Dividends, if any, are declared at the discretion of the Board of Directors.

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

NO DIVIDEND RIGHTS AND NO SINKING FUND PROVISIONS
Voting Rights:

- a. If at least one share of Series A Preferred Stock is issued and outstanding, then the total aggregate issued shares of Series A Preferred Stock at any given time, regardless of their number shall have voting rights equal to three (3) times the sum of:
- i. The total number of shares of Common Stock which are issued and outstanding at the time of voting, plus,
 - ii. the total number of votes granted to any preferred stock series which are issued and outstanding at the time of voting.
- b. Each individual share of Series A Preferred Stock shall have the voting rights equal to three times the sum of all shares of Common Stock issued and outstanding all the time of voting plus the cumulative voting rights of all preferred stock series issued and outstanding at the time of voting divided by the number of shares of Series A Preferred Stock issued and outstanding at the time of voting.

Conversion

The holder of the Series A Preferred Stock shall have the right, from time to time, to convert shares of Series A Preferred Stock at the conversion ratio of one hundred shares (100) share of Common Stock for each single (1) share of Series A Preferred Stock. Shares of Series A Preferred Stock are anti-dilutive to reverse splits, and therefore in the case of a reverse split, are convertible to the number of Common Shares after the reverse split as would have been equal to the ratio herein prior to the reverse split. The conversion rate of the Series A Preferred Stock would increase proportionally in the case of forward splits, and may not be diluted.

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

None

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

None

3) Issuance History

A. Changes to the Number of Outstanding Shares

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

Number of Shares Outstanding as of Jan 1, 2019	Opening Balance Common 51,893,847 Preferred 0								
Date of Transaction	Transaction Type 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 (for cash or debt conversion OR nature of services provided	Restricted of Unrestricted as of this filing?	Exemption or Registration Type?
2/5/2019	Retired	250,000	Common	.001	N/A	Vorteil Holdings Inc	Cancelled	Restricted	144
2/11/2019	New Issuance	250,000	Common	.001	Yes	Dustin Secor	Equity Swap	Restricted	144
9/16/2019	Retired	249,285	Common	.001	N/A	Dustin Secor	Repurpose	Retired	144
11/24/2019	Retired	498,530	Common	.001	N/A	Maurice Cohen	Repurpose	Retired	144
11/24/2019	Retired	49,400,000	Common	.001	N/A	Ken Boutillier	Exchange	Retired	144
11/24/2019	Retired	99,741	Common	.001	N/A	Peter Raider	Repurchase	Retired	144
11/24/2019	New Issuance	494,000	Preferred Series A	.001	N/A	Ken Boutillier	Exchange	Restricted	144
Shares Outstanding on June 30, 2023	Ending Balance Common 1,646,291 Preferred 494,000								

B. Debt Securities, Including Promissory and Convertible Notes

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

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	Reason for issuance (e.g. Loan, Services etc)

4) Issuer's Business, Products and Services

A. A/C Partners of Florida, Inc. (hereinafter "ACP") from its headquarters in West Palm Beach, Florida, engages in the design, sale, maintenance, installation of central Air conditioning systems for commercial and residential customers. ACP is an Authorized dealership for Rheem, American Standard, Goodman and Amana air Conditioning systems. ACP's primary focus is to grow through strategic acquisitions maximize our customers and partnerships.

B. None

C. AC systems, ductwork and ventilation service; repair and replacement of AC systems.

5) Issuer's Facilities

Lease 4395 Potomac Ave, West Palm Beach FL on a month-to-month basis for office and storage space.

6) Officers, Directors, and Control Persons

Name of Officer/Director and 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
Kenneth Boutilier	CEO	Palm City, FL	1,600,000	Common/144	97.1%	_____
Peter Raider	Director	Stamford, CT	286	Common/144	.00001%	_____
Kenneth Boutilier	CEO	Palm City, FL	494,000	Preferred A	49.4%	_____
Renee Boutilier	CFO	Palm City, FL				

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

Securities Counsel

Name: Donald Keer
Firm: Donald Keer P.E., Esq
Address 1: 3663 Greenwood Circle
Address 2: Chalfont, PA 18914
Phone: 215-962-9378
Email: keeresq@gmail.com

Accountant or Auditor

Name: John Chymboryk
Firm: JEC Associates LLC
Address 1: 5476 W 10480
Address 2: N Highland, Utah 84003
Phone: 801-949-0791
Email: jchymbork@gmail.com

Investor Relations Consultant

None

Other Service Providers

None

9) 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: John Chymboryk

Title: Consultant

Relationship to Issuer: Consultant

Describe the qualifications of the person who prepared the financial statements: Bachelor's degree.

10) Issuer Certification

The certifications shall follow the format below:

I, Ken Boutilier certify that:

1. I have reviewed this June 30, 2023 annual report of ACPS;
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 7, 2023

Ken Boutilier

Principal Financial Officer:

I, Renee Boutilier certify that:

1. I have reviewed this Disclosure Statement for AC Partners;
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 7, 2023

Renee Boutilier

Financial Statements

AC PARTNERS, INC.

For the Six Months Ending June 30, 2023

AC PARTNERS, INC.
BALANCE SHEET
THE PERIOD ENDING JUNE 30, 2023

	<u>June 30</u> <u>2023</u>	<u>December</u> <u>31 2022</u>
Current Assets		
Cash and Cash Equivalents	\$91,734	\$119,907
Accounts Receivables	227,092	186,544
Inventory	<u>26,480</u>	<u>18,470</u>
Total Current Assets	345,306	324,921
Fixed Assets		
Fixed Assets	211,732	159,135
Accumulated Depreciation	<u>(49,592)</u>	<u>(49,592)</u>
Total Fixed Assets	162,140	109,543
Other Assets		
Andi Series B Preferred Shares	153,000	153,000
Long Term Note	<u>20,008</u>	<u>20,100</u>
Total Other Assets	<u>173,008</u>	<u>173,100</u>
Total Assets	680,454	607,564
LIABILITIES AND STOCKHOLDER EQUITY		
Current Liabilities		
Accounts Payable	\$11,171	29,210
Sales Tax Payable	<u>19,478</u>	<u>19,478</u>
Total Current Liabilities	30,649	48,688
Other Liabilities		
Truck Loan	55,027	13,328
Federal Loan	<u>31,600</u>	<u>31,600</u>
Total Other Liabilities	86,627	44,928
Total Liabilities	117,276	93,616
Stockholder Equity		
Stockholder Equity	256,549	256,549
Accumulated Earnings	287,710	294,283
Prior Period Adjustment		(22,935)
Net Income (Loss)	<u>18,919</u>	<u>(13,949)</u>
Total Stockholder Equity	<u>563,178</u>	<u>513,948</u>

Total Liabilities and Stockholder Equity	680,454	607,564
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AC PARTNERS INC
PROFIT AND LOSS
SIX MONTHS ENDED JUNE 30, 2023

	June 30 2023	June 30 2022
Revenue	\$422,095	\$312,185
Sales Tax	<u>(6,639)</u>	<u>(3,434)</u>
Net Revenue	415,456	308,751
Cost of Goods Sold	<u>207,931</u>	<u>147,650</u>
Gross Profit	207,525	161,101
Expenses		
Insurance Expense	6,060	852
WCB Expense	3,805	5,570
Payroll Expense	91,635	73,395
Rent and Utilities	3,027	2,350
Entertainment and Travel	3,884	12,228
Phone Expense	1,476	1,146
Professional Fees	1,438	2,105
Fuel and Repairs	17,950	20,809
Office Expense	3,273	2,800
Office Supplies	873	2,450
Transfer Agent and OTC	450	450
Subcontractors	5,455	4,008
Permits	804	419
Bank Charges	1,241	1,615
Federal and State Taxes	7,669	9,458
Bad Debt Expense	39,562	0
Total Expenses	<u>188,605</u>	<u>139,655</u>
Net Income (Loss)	18,919	21,446

AC PARTNERS INC
RESTATED STATEMENT OF OPERATIONS
SIX MONTHS ENDED JUNE 30, 2023

	Jun 30 2023	Jun 30 2022
Revenue, net	\$415,456	\$308,751
Cost of Goods Sold	<u>207,931</u>	<u>147,650</u>
Gross Profit	207,525	161,101
Operating Expenses	<u>188,605</u>	<u>139,655</u>
Net Income (Loss)	18,919	21,446
Basic & Diluted Gain (Loss) per share	.0018	.0268
Weighted Average Number of Shares Outstanding	1,646,291	1,646,291

C PARTNERS INC
STATEMENT OF CASH FLOWS
SIX MONTHS ENDED JUNE 30, 2023

	Jun 30 2023	Jun 30 2022
Cash Flows from Operation Activities		
Net Gain (Loss)	\$49,241	\$21,446
Adjustments to Cash Used in Operation Activities		
Decrease (Increase) in Accounts Receivables	(40,548)	(18,378)
Decrease (Increase) in Inventory	(8,010)	
Decrease (Increase) in Fixed Assets	(52,597)	
Decrease (Increase) in Long Term Note	92	
(Decrease) Increase in Accounts Payables	(18,033)	(9,772)
Net Cash used by operating activities	(69,855)	(6,704)
Cash Flows from Financing Activities		
(Decrease) Increase in Long Term Debt	41,699	(4,273)
Net Cash provided by financing activities	41,699	(4,273)
Cash Flows from Investing Activities		
Net Increase (Decrease) in Cash	(28,156)	(10,977)
Cash and cash equivalents at beginning of period	<u>119,907</u>	<u>243,640</u>
Cash and cash equivalents at end of period	91,735	232,663
 Cash - Ending of Period March 31, 2021	 242,585	
Cash - Ending of Period June 30, 2021	164,364	
Cash - Ending of Period September 30, 2021	205,404	
Cash - Ending of Period December 31, 2021	230,962	
Cash - Ending of Period March 31, 2022	243,640	
Cash - Ending of Period June 30, 2022	232,663	
Cash - Ending of Period September 30, 2022	167,643	
Cash - Ending of Period December 31, 2022	119,907	
Cash – Ending of Period March 31, 2023	158,337	
Cash – Ending of Period June 30, 2023	91,735	

AC PARTNERS, INC.
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
FOR SIX MONTHS ENDED JUNE 30 2023

	Number of Common Shares	Common Stock Amount	Preferred A Stock	Preferred A Stock Amount	Addition al Paid in Capital	Accumulated Earnings (Deficit)	Total
3/31/2022	1,646,291	\$2,744	494,900	\$49	\$253,756	\$268,554	\$525,103
Net Income						\$21,446	\$21,446
Balance 6/30/2022	1,646,291	\$2,744	494,900	\$49	\$253,756	\$290,000	\$546,549
Prior Period Adjustment						\$(22,934)	\$(22,934)
Net Income (Loss)						\$(40,297)	\$(40,297)
Balance 9/30/2022	1,646,291	\$2,744	494,900	\$49	\$253,756	\$271,348	\$483,318
Net Loss						\$(13,948)	\$(13,948)
Balance 12/31/2022	1,646,291	\$2,744	494,900	\$49	\$253,756	\$257,400	\$513,948
Net Income						\$30,311	\$30,311
Balance 3/31/2023	1,646,291	\$2,744	494,900	\$49	\$253,756	\$287,711	\$544,260
Net Income						\$18,919	\$18,919
Balance 6/30/2023	1,646,291	\$2,744	494,900	\$49	\$253,756	\$306,630	\$563,179

AC PARTNERS, INC.
AC Partners, Inc.

Notes to Financial Statements

Period Ending June 30, 2023
(Unaudited)

Note 1. Summary of Significant Accounting Policies

Revenue Recognition

Revenue is derived from contracts with our customers, revenue also is recognized in accordance with ASC 605. As such, the Company identifies performance obligations and recognizes revenue over the period through which the Company satisfies those obligations. Any contracts that by nature cannot be broken down by specific performance criteria will recognize revenue on a straight-line basis over the contractual term of period contract.

Accounts Receivable

Account receivable is reported at the customers' outstanding balances, less any allowances for doubtful accounts. Interest is not accrued on overdue accounts receivable.

Allowance for Doubtful Accounts

An allowance for doubtful accounts on accounts receivable is charged to operations in amounts sufficient to maintain the allowance for uncollectible accounts at a level management believes is adequate to cover any probable losses. Management determines the adequacy of the allowance based on historical write-off percentages and information collected from individual customers. Accounts receivables are charged off against the allowance when collectability is determined to be permanently impaired.

Stock Based Compensation

When applicable, the Company will account for stock-based payments to employees in accordance with ASC 718, "Stock Compensation" ("ASC 718"). Stock-based payments to employees include grant of stock, grant of stock options and issuance of warrants that are recognized in the consolidation statement based on their fair value at the date of grant.

The Company accounts for stock-based payments to non-employees in accordance with ASC 505-50, "Equity-Based Payments to Non-Employees." Stock-based payments to non-employees include grants of stock, grants of stock options and issuance of warrants that are recognized in the consolidated statement of operations based on the value of the vested portion of the award over the requisite service period as measured at its then-current fair value as of each financial reporting date.

The Company calculates the fair value of option grants and warrant issuances utilizing the Binomial pricing model. The amount of the stock-based compensation recognized during a period is based on the value of the portion of the awards that are ultimately expected to vest. ASC 718 requires forfeitures to be estimated at the time stock options are granted and warrant are issued to employees and non-employees, and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. The term “forfeitures” is distinct from “cancellations” or “expirations” and represents only the unvested portion of the surrendered stock option or warrant. The Company estimates forfeiture rates for all unvested awards when calculating the expense for the period. In estimating the forfeiture rate, the Company monitors both stock option and warrant exercises as well as employee termination patterns. The resulting stock-based compensation expense for both employee and non-employee awards is generally recognized on a straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period.

Loss Per Share

The Company reports earnings (loss) per share in accordance with ASC Topic 260-10, “Earnings Per Share.” Basic earnings (loss) per share is computed by dividing the income (loss) available to common shareholders by the weighted average number of common shares available. Diluting earnings (loss) per share is computed by similar to basic earnings (loss) per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. Diluted earnings (loss) per share has not been presented since there are no dilutive securities.

Cash and Cash Equivalents

For the statements of cash flows, the Company considers cash and cash equivalents to include stable, highly liquid investments with maturities of three months or less.

Concentration of Credit Risk

The Company primarily transacts its business with one financial institution. The amount on deposit in that one institution from time to time may exceed the federally-insured limit.

Depreciation

Equipment is stated at cost less accumulated depreciation. Major improvements are capitalized while minor replacements, maintenance and repairs are charged to current operations. Depreciation is computed by applying the straight-line method over the estimated useful lives, which are generally three to five years.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Business Segments

ASC 280 "Segment Reporting" requires us of the "management approach" model for segment reporting. The management approach model is based on the way a company's management organizes segments within the Company for making operating decisions and assessing performance. The Company determined it has one operating segment as of December 31, 2018.

Income Taxes

The Company accounts for its income taxes under the provisions of ASC Topic 740, "Income Taxes". The method of accounting for income taxes under ASC 740 is an asset and liability method. The asset and liability method require the recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between tax basis and financial reporting basis of other assets and liabilities.

Recent Accounting Pronouncements

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company's financial reporting, the Company undertakes a study to determine the consequence of the change to its financial statements and assures that there are proper controls in place to ascertain that the Company's financials properly reflect the change. The Company currently does not have any recent accounting pronouncements that they are studying.

Note 2. Income Taxes

Deferred income tax assets and liabilities are computed annually on differences between financial statement and tax basis of assets and liabilities that will result in taxable or deductible differences expected to affect to be realized. Income tax expense is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities.

The effective tax rate on the new loss before income taxes differs in the U.S. statutory rate as follows:

	<u>6/30/2023</u>
U.S. statutory rate	21.00%
Less valuation allowance	<u>-21.00%</u>
Effective tax rate	<u>0.00%</u>

The significant components of deferred tax assets and liabilities are as follows:

	<u>6/30/2023</u>
Deferred tax assets	
Net operating income	<u>\$ 18,919</u>
Deferred tax liability	
Net deferred tax assets	(0)
Less valuation allowance	<u>0</u>
Deferred tax assets – net valuation allowance	<u>\$ (0)</u>

On an interim basis, the Company has a net operating loss carryover of approximately \$0.00 available to offset future income for income tax reporting purposes, which will expire in various years through 2032, if not previously utilized. However, the Company's ability to use the carryover net operating loss may be substantially limited or eliminated pursuant to Internal Revenue Code Section 382.

The Company adopted the provisions of ASC 740-10-50, formally FIN 48, and "Accounting for Uncertainty in Income Taxes." The Company had no material unrecognized income tax assets or liabilities as of June 30, 2023.

The Company's policy regarding income tax interest and penalties to the expense those items as general and administrative expenses but to identify them for tax purposes. During the year ending December 31, 2021, there were no income tax, or related interest and penalty items in the income statement, or liabilities on the balance sheet. The Company files income tax returns in the U.S. federal jurisdiction and Nevada state jurisdiction. We are not currently involved in any income tax examinations.

Note 3. Depreciation

Additions and expenditures for improving or rebuilding existing assets that extend the useful life are capitalized. The Company did not own any depreciable assets during the period from inception through the year ending June 30, 2023.

Note 4. Related Party Transactions

None

Note 5. Stockholders' Equity**Common Stock**

The holders of the Company's common stock are entitled to one vote per share of common stock held. As of June 30, 2023, the Company had 1,646,291 shares issued and outstanding.

Note 6. Commitments and Contingencies

Commitments:

The Company currently has no long-term commitments as of our balance sheet date.

Contingencies:

None as of our balance sheet date.

Note 7. Net Income (Loss) Per share

The following table sets forth the information used to compute basic and diluted net income per share attributable to the Company for the year ending June 30, 2023.

	6/30/2023
Net Income (Loss)	\$18,919
Weighted-average common shares outstanding basic:	1,646,291
Weighted-average common stock	1,646,291
Equivalents	
Stock Options	0
Warrants	0
Convertible notes	<u>0</u>
Weighted-average common shares outstanding diluted	1,646,291

Note 8. Notes Payable

No notes payable

Note . Subsequent Events

AC Partners buys 625,000 Series B Preferred shares Andiamo Inc for 250,000 shares of ACPS stock.

AC Partners lends \$65,500 note at 15% to Donald Keer and Sustainable Water Solutions, Inc. (SWS) Notes is secured by 1,000,000 shares of Sustainable Water Solutions and 5,000,000 series F Preferred B stock of Andiamo Inc.

June 20, 2019 AC Partners to reinstate Series A Preferred stock class 1,000,000 shares of Preferred Stock par value of 0.001 per share.

September 16, 2019 AC Partners buys back 249,285 shares of 144 common stock.

November 24, 2019 AC Partners buys back 598,271 shares of 144 common stock.

November 24, 2019 Ken Boutilier CEO exchanges 49,400,000 shares of 144 common stock into 494,000 Series A Preferred shares.