

Disclosure Pursuant to OTC Markets Guidelines

Simulated Environment Concepts, Inc.

30 N Gould Street Ste 12029
Sheridan WY 82801

615-300-6991
www.smevco.com
ceo@nitroholdingsllc.com
SIC Code: 3999

Annual Report

For the Period Ending: **December 31, 2023**

Outstanding Shares:

As of Dec 31, 2023, the number of shares outstanding of Common Stock was: 600,995,310

As of Dec 31, 2022, the number of shares outstanding of Common Stock was: 745,995,310

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: ☒

Change In Control:

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

Yes: ☐ No: ☒

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

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

12/03/2007 – Present	Simulated Environment Concepts, Inc.
03/18/1999- 12/03/2007	5 th Avenue Channel Corp.
05/07/1993- 03/18/1999	Tel-com Wireless Cable TV Corporation

Current State and Date of Incorporation or Registration: Florida – 05/07/1993

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

NA

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

NA

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

The Company acquired Nitro Holdings LLC, which subsequently acquired the assets of Aqua Plantations LLC.

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

30 N Gould Street Suite 12029 Sheridan WY 82021

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

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

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

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

NA

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer
Phone: 800-785-7782
Email: info@pacificstocktransfer.com
Address: 6725 Via Austin Pkwy, Unit 300
Las Vegas, NV 89119

Publicly Quoted or Traded Securities:

Trading symbol:	<u>SMEV</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>829 20N 104</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>1,800,000,000</u>	as of date: <u>12/31/2023</u>
Total shares outstanding:	<u>600,995,310</u>	as of date: <u>12/31/2023</u>
Number of shares in the Public Float ² :	<u>391,917,186</u>	as of date: <u>12/31/2023</u>
Total number of shareholders of record:	<u>158</u>	as of date: <u>12/31/2023</u>

Other classes of authorized or outstanding equity securities

Trading symbol:	<u>NA</u>	
Exact title and class of securities outstanding:	<u>Convertible Blank Check Preferred</u>	
CUSIP:	<u>NA</u>	
Par or stated value:	<u>\$1.00</u>	
Total shares authorized:	<u>460,500</u>	as of date: <u>12/31/2023</u>
Total shares outstanding:	<u>22,855</u>	as of date: <u>12/31/2023</u>
Total number of shareholders of Record	<u>13</u>	as of date: <u>12/31/2023</u>

Security Description:

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

One for one voting on all common stock, entitled to dividends as determined by the board of directions. No Pre-emptive rights.

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

Convertible Blank Check Preferred:

Voting Rights:

Dividends:

Conversion: 1 Preferred share converts to 2,000 Common shares.

Liquidation Rights:

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

NA

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.**

NA

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

OTC Markets Group Inc.
Disclosure Guidelines for the Pink Market (v5 December 18, 2023)

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2020</u> Common: <u>745,995,310</u> Preferred: <u>22,855</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
10/22/2021	Cancellation	(60,000,000)	Common	0.00	No	Ella Frenkel	Previous Management	Restricted	NA
10/22/2021	Cancellation	(60,000,000)	Common	0.00	No	Alexander Grichener	Previous Management	Restricted	NA
10/22/2021	Cancellation	(60,000,000)	Common	0.00	No	Ilya Spivak	Previous Management	Restricted	NA
06/27/2022	New Issuance	20,000,000	Common	\$0.0079	No	BGTV Direct/ Jeff Mutual	Replace BGTV Direct Preferred	Restricted	4(a)(2)
06/27/2022	New Issuance	3,000,000	Common	\$0.0079	No	Douglas Vaughn	Accounting & Corporate filings 2021-2022	Restricted	4(a)(2)
12/27/2023	New Issuance	20,000,000	Common	\$0.0079	No	Bryan Wilkinson	CEO Compensation	Restricted	4(a)(2)
12/27/2023	New Issuance	2,000,000	Common	\$0.0079	No	Douglas Vaughn	Accounting & Corporate Filings 2023	Restricted	4(a)(2)
12/27/2023	Cancellation	(10,000,000)	Common	\$0.0079	No	BGTV Direct, Inc.	Negotiated Agreement	Restricted	NA
Shares Outstanding on Date of This Report: <u>Ending Balance</u> Date <u>12/31/2023</u> Common: <u>600,995,310</u> Preferred: <u>22,855</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

Marvin Baker purchased 700,000 Preferred shares from Ella Frenkel, which were then reduced by Board Resolution reducing Authorized Preferred Shares.

BGTV Direct receive 10mm shares per 2021 and 2022 as Marvin Baker acted as interim Chief Executive Officer

Douglas Vaughn compensation for April 2021 through December 2023 financial filings and holding company bookkeeping.

B. 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.)
<u>05/05/2021</u>	<u>\$31,435</u>	<u>\$23,359</u>	<u>\$8,076</u>	<u>05/05/2022</u>	<u>** 10% Interest with conversion rights</u>	<u>Jeff Mutual (via BGTV)</u>	<u>Initial Set up fees</u>
<u>12/04/2021</u>	<u>\$334,219</u>	<u>\$302,415</u>	<u>\$32,000</u>	<u>Open</u>	<u>10% Annual Interest, No conversion rights (cash only)</u>	<u>Bryan Wilkinson</u>	<u>Loan #2</u>
<u>12/14/2021</u>	<u>\$273,187</u>	<u>\$225,000</u>	<u>\$48,187</u>	<u>12/14/2022</u>	<u>-*10% Interest with conversion rights</u>	<u>Jeff Mutual</u>	<u>Loan #3</u>
<u>03/17/2022</u>	<u>\$118,833</u>	<u>\$100,000</u>	<u>\$18,833</u>	<u>03/17/2023</u>	<u>*10% interest with conversion rights</u>	<u>Jeff Mutual</u>	<u>Loan #4</u>
<u>06/06/2022</u>	<u>\$29,145</u>	<u>\$25,000</u>	<u>\$4,145</u>	<u>06/06/2023</u>	<u>*10 % interest with conversion rights.</u>	<u>Jeff Mutual</u>	<u>Loan #5</u>
<u>08/15/2022</u>	<u>\$57,319</u>	<u>\$50,000</u>	<u>\$7,903</u>	<u>08/15/2023</u>	<u>*10 % interest with conversion rights.</u>	<u>Jeff Mutual</u>	<u>Loan #6</u>
<u>04/03/2023</u>	<u>\$27,055</u>	<u>\$25,000</u>	<u>\$2,055</u>	<u>04/03/2024</u>	<u>10 % interest with conversion rights.</u>	<u>Jeff Mutual</u>	<u>Loan # 7</u>

Use the space below to provide any additional details, including footnotes to the table above:

* Convertible to common stock using a 50% discount to the lowest trading price in a 10 day trading price or \$0.0025

** Convertible to common stock using a 50% discount to the lowest trading price in a 10 day trading price or \$0.0011. Prior to new bank accounts being established BGTV Direct acted on behalf of SMEV to pay Pacific Transfer initial restructuring costs. BGTV acts as a 'pass through' entity with the loan payments ultimately going to Jeff Mutual.

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")

Simulated Environment Concepts (SMEV) was acquired to act as a holding company to acquire cash flow generating businesses.

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

Nitro Holdings, LLC is a wholly owned subsidiary of SMEV and will be the primary repository of the initial acquisitions. The initial acquisition was the assets of an aquaculture firm in North Carolina. The hatchery ponds are being used for raising crawfish to sell into retail and wholesale markets.

C. Describe the issuers' principal products or services.

Nitro Holdings LLC will raise Crawfish for sale to distributors and restaurants.

5) Issuer's Facilities

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

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

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

- a.) In North Carolina, Nitro Holdings has 88 acres of land and hatchery ponds including buildings for administration and processing.

6) Company Insiders (Officers, Directors, and Control Persons)

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

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

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Bryan Wilkinson	CEO/Acting President	New Bern, NC	40,010,000	Common	6.6%	Open Market Purchases and Restricted
Douglas Vaughn	CFO	Memphis, TN	5,000,000	Common	<1%	Restricted

7) Legal/Disciplinary History

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

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses): **None**
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities: **None**

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

Securities Counsel (including Counsel preparing Attorney Letter)

Name: Jonathan D. Leinwand
Firm: Jonathan D. Leinwand, P. A.
Address 1: 18305 Biscayne Blvd.
Address 2: Aventura, FL 33180
Phone: 954-903-7856
Email: Jonathan@jdlpa.com

Accountant or Auditor

Name: Tom Monte
Firm: Carr, Riggs, and Ingram (for Nitro Holdings)
Address 1: 3105 Trent Road
Address 2: New Bern, NC 28562
Phone : 252-633-5821
Email : Tmonte@cricpa.com

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, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name:

Firm:

Nature of Services:

Address 1:

Address 2:

Phone:

Email:

9) Financial Statements

A. This Disclosure Statement was prepared by:

Name: Douglas Vaughn
Title: Accountant/Financial Analyst
Relationship to issuer: Acting CFO

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

- ☒ U.S. GAAP
☐ IFRS

C. The financial statements for this reporting period were prepared by (see notes to financials)³:

Name: Douglas Vaughn
Title: Accountant
Relationship to Issuer: Acting CFO
Qualifications: Certified Management Accountant (retired)

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.

- a. Audit Letter (if audited) Balance sheet;
- b. Balance Sheet
- c. Statement of Income
- d. Statement of Cash Flows
- e. Statement of Retained Earnings
- f. Financial Notes

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

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Bryan Wilkinson, Board Member and Principal Executive Officer certify that:

1. I have reviewed this Dec 31st, 2023, Annual report of Simulated Environment Concept, 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.

04/12/2024

Bryan Wilkinson /s/

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

Simulated Environment Concepts

Consolidated Balance Sheet

	12/31/2023	12/31/2022
Cash	\$ 1,386	\$ 7,899
Marketable securities	\$ -	\$ -
<u>Inventory</u>	<u>\$ 6,000</u>	<u>\$ -</u>
Total Current Assets	\$ 7,386	\$ 7,899
Land	\$ 157,209	\$ 157,209
Buildings	\$ 197,613	\$ 197,613
Machinery	\$ 124,467	\$ 123,779
FF&E	\$ 3,405	\$ 3,405
<u>Accum Depreciation</u>	<u>\$ (31,609)</u>	<u>\$ (18,898)</u>
Fixed Assets	\$ 451,085	\$ 463,108
Construction in Progress	\$ -	\$ -
Start Up expenses	\$ 2,864	\$ 2,864
<u>Assum Amortization</u>	<u>\$ (398)</u>	<u>\$ (302)</u>
Other Long Term Assets	\$ 27,466	\$ 2,562
Total assets	\$ 485,937	\$ 473,569
Accounts payable	\$ -	\$ -
<u>Other Current Liabilities</u>	<u>\$ -</u>	<u>\$ -</u>
Current Liabilities	\$ -	\$ -
Notes Payable	\$ 776,777	\$ 687,624
Accrued Interest Payable	\$ 159,815	\$ 62,478
<u>Other Misc Liabilities</u>	<u>\$ -</u>	<u>\$ -</u>
Long term Liabilities	\$ 936,592	\$ 750,102
Total Liabilities	\$ 936,592	\$ 750,102
Common Stock	\$ 600,995	\$ 588,995
Paid In Capital	\$ 1,847,388	\$ 1,765,788
Preferred Stock	\$ 22,855	\$ 50,000
Retained Earnings	\$ (2,635,953)	\$ (2,447,368)
<u>Net Income YTD</u>	<u>\$ (285,940)</u>	<u>\$ (233,948)</u>
Equity	\$ (450,655)	\$ (276,533)
Total Lib & Equity	\$ 485,937	\$ 473,569

Simulated Environment Concepts
Consolidated Income Statement

	Year to Date 31-Dec-23	Year to Date 31-Dec-22
Revenue	\$ 29,763	\$ 8,918
Other Misc Income	\$ -	\$ -
Gain/(Loss) Mkt securities	\$ -	\$ (317)
<u>Total revenues</u>	<u>\$ 29,763</u>	<u>\$ 8,601</u>
	\$ -	\$ -
Cost of Sales	\$ -	\$ 5,177
Adjustments to Gross Margin	\$ -	\$ -
<u>Total Cost of Sales</u>	<u>\$ -</u>	<u>\$ 5,177</u>
	\$ -	\$ -
Gross Profit	\$ 29,763	\$ 3,424
Salaries & wages	\$ -	\$ -
Operating Expenses	\$ 221,851	\$ 176,006
Restructuring Expenses	\$ -	\$ -
Other Non Operating Expense	\$ -	\$ -
<u>Interest Expense</u>	<u>\$ 93,852</u>	<u>\$ 61,365</u>
Total Expense	\$ 315,703	\$ 237,371
Net profit	\$ (285,940)	\$ (233,947)

Simulated Environment Concept

Consolidated Cash Flow Statement

	Year to Date 31-Dec-23	Year to Date 31-Dec-22
Net Income	\$ (285,940)	\$ (233,947)
Adjustments to reconcile		
Changes in A/R and A/P	\$ -	\$ -
Changes in Other A/L	\$ 4,323	<u>\$ 42,998</u>
Net Cash From Operations	\$ (281,617)	\$ (190,949)
Investing Activities		
Inter Company to Nitro Holdings	\$ (25,000)	\$ (175,000)
Property, Plant & Equipment	\$ (687)	\$ (106,388)
Construction in Progress	\$ -	\$ (79,319)
Other Investments	\$ -	\$ -
Other Investments	\$ -	<u>\$ -</u>
Net Cash From Investing	\$ (25,687)	\$ (360,707)
Financing Activities		\$ -
Inter Company	\$ -	\$ -
Loan Proceeds	\$ 64,152	\$ 211,856
Loan Repayments	\$ 118,852	\$ 36,070
Common Stock Issued	\$ 93,600	\$ -
Preferred Stock Issued	\$ -	\$ -
Reduction in Common/Preferred	\$ -	\$ -
Other Financing	\$ 24,112	<u>\$ -</u>
Net Cash From Financing	\$ 300,716	\$ 247,926
Net Cash Increase	\$ (6,588)	\$ (303,730)
Cash At Beginning of Period	\$ 7,899	<u>\$ 136,629</u>
Cash At End of Period	\$ 1,386	\$ 7,899

Simulated Environmental Concepts
Statements of Changes in Stockholders Equity

	Preferred Stock		Common Stock		Additional	Retained	Total
	Shares	Amount	Shares	Amount	Paid-in Capital	Earnings	Stockholders Equity
Balance 12/31/2020	744,833	\$ 744,833	745,945,310	\$ 746,745	1,309,538	(2,801,116)	-
Net Income YTD 2020						\$ -	
Prior Period Adjustment	-	-	-	-	-	\$ -	\$ -
preferred stock	(261,478)	(261,478)	-	-	-	\$ 26,147	\$ -
Common Stock	-	-	(180,000,000)	(180,000)	-	\$ 397,332	\$ -
Purchase of Treasury	-	-	-	-	-	\$ -	\$ -
Dividends/Contributions	-	-	-	-	-	\$ -	\$ -
Net Income YTD 2021						\$ -	\$ (42,586)
Balance 12/31/2021	483,355	\$ 483,355	\$565,945,310	\$ 566,745	\$ 1,309,538	\$ (2,377,637)	(42,586)
Net Income YTD 2021						\$ (42,586)	
Prior Period Adjustment	-	-	-	-	-	\$ -	\$ -
preferred stock	(460,500)	(460,500)			-	\$ -	\$ -
Common Stock	-	-	23,000,000	23,000	455,500	\$ -	\$ -
Purchase of Treasury	-	-	-	-	-	\$ -	\$ -
Dividends/Contributions	-	-	-	-	-	\$ -	\$ -
Net Income YTD 2022						\$ -	\$ (233,947)
Balance 12/31/2022	22,855	\$ 22,855	588,995,310	\$ 588,995	1,765,788	\$ (2,420,223)	(276,533)
Net Income YTD 2022						\$ (233,947)	
Prior Period Adjustment	-	-	-	-	-	\$ 18,219	\$ 18,219
preferred stock	-	-			-	\$ -	\$ -
Common Stock	-	-	12,000,000	12,000	81,600	\$ -	\$ 93,600
Purchase of Treasury	-	-	-	-	-	\$ -	\$ -
Dividends/Contributions	-	-	-	-	-	\$ -	\$ -
Net Income YTD 2023						\$ -	\$ (285,940)
Balance 12/31/2023	22,855	\$ 22,855	600,995,310	600,995	1,847,388	\$ (2,635,953)	(450,655)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDING DEC 31, 2023.

NOTE—1 ORGANIZATION AND BUSINESS BACKGROUND

Simulated Environment Concepts ("Company") was incorporated in the State Florida in 2002.

At inception the primary focus was on products to create an 'simulated environment' that would provide serene relaxation and reduce stress. This included proprietary massage technologies. This line of business was shut down in 2011 and the company had remained in 'shell status'.

NOTE—2 NITRO HOLDINGS, LLC ACQUISITION

On Sep 20, 2021, the company acquired Nitro Holdings, LLC with closing of Oct 5, 2021. Nitro Holdings LLC is managed by Bryan Wilkinson. Mr. Wilkinson was subsequently elected to the Board of Directors. Mr. Wilkinson will be engaged in acquiring 'turnkey' businesses which will be wholly owned subsidiaries of Nitro Holdings.

NOTE-3 AQUA PLANTATIONS ASSETS ACQUISITION

On Sep 28, 2021, Nitro Holdings LLC purchased assets of Aqua Plantations LLC, subsequently closing Oct 22, 2021. Aqua Plantations was engaged in raising 'Carolina Striped Bass' and a participant in the roughly \$58 million aquaculture industry in North Carolina. During the second quarter of 2022 the facility was converted to raising Crawfish and the initial results have been excellent. The revenues are quite similar to the hybrid striped bass, but the operating overhead is lower. A few ponds have been retained to expand into other uses including Carolina Striped Bass as initial feedstock becomes more available. This line of business is making excellent progress.

NOTE-4 CASH INTO NITRO HOLDINGS, LLC

Mr. Wilkinson has agreed to fund the company from time to time at a rate of 10% on a cash for cash loan basis. In the 2nd Q of 2022, Mr. Wilkinson pledged an additional 34,428.59 to the company as well as \$38,150 during the 1st Quarter of 2023.

NOTE-5 SUBSEQUENT EVENTS

01/20/24 Company hired PCAOB Auditor and began process of producing audited financials.

MANAGEMENT DISCUSSION and ANALYSIS

SMEV plans to acquire multiple cash flow positive businesses. The acquisitions will be in diversified markets. Larger acquisitions will remain wholly owned subsidiaries of the holding company and retain their management team and accounting operations. Nitro Holdings LLC has been raising and selling Crawfish to restaurants and distributors.

Due diligence on a new acquisition is currently in progress. To facilitate proposed acquisitions a PCAOB auditor has been retained. The audit is expected to be completed by April 2024. Management reserves the right to buy back stock on the open market as necessary and has plans for a name change.