

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

VOICE ASSIST, INC

7323 Oswego Road

Liverpool, NY 13090

315-451-7515

SIC Code: 4813

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

As of June 30, 2022, the number of shares outstanding of our Common Stock was: 240,940,460

As of March 31, 2022, the number of shares outstanding of our Common Stock was: 240,940,460

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 240,940,460

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 Control⁵ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

⁵ "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.

Name changes:

Current name Voice Assist. Inc. From 9/29/2010 to Present
Formerly known as Musician's Exchange From 2/4/2008 to 9/29/2010

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):

February 4, 2008 – Nevada (Active)

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:

7323 Oswego Road
Liverpool, NY 13090

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: **X***

7323 Oswego Road
Liverpool, NY 13090

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

Yes: ☐ No: ☒

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

N/A

2) Security Information

Trading symbol:	<u>VSST</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>92863D104</u>
Par or stated value:	<u>\$0.001</u>

Total shares authorized:	<u>250,000,000</u>	as of date: <u>June 30, 2022</u>
Total shares outstanding:	<u>240,940,460</u>	as of date: <u>June 30, 2022</u>
Number of shares in the Public Float ⁶ :	<u>18,417,000</u>	as of date: <u>June 30, 2022</u>
Total number of shareholders of record:	<u>108</u>	as of date: <u>June 30, 2022</u>

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

Trading symbol:	<u>None</u>	
Exact title and class of securities outstanding:	<u>Series V Preferred Stock</u>	
CUSIP:	<u>None</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>2,000</u>	as of date: <u>June 30, 2022</u>
Total shares outstanding:	<u>2,000</u>	as of date: <u>June 30, 2022</u>

Transfer Agent

Name: Transfer Online
 Phone: 503-227-6874
 Email: info@transferonline.com
 Address: 512 SE Salmon Street, 2nd Floor, Portland, OR 97214-3444

Is the Transfer Agent registered under the Exchange Act?⁷ Yes: ☒ No: ☐

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

⁶ "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.

⁷ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

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>12-31-2020</u> Common: <u>45,940,460</u> Preferred: <u>0</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.
<u>09/15/2020</u>	<u>New Issuance</u>	<u>2,000</u>	<u>Series V Preferred Stock</u>	<u>\$1.80</u>	<u>No</u>	<u>Barbara McIntyre Bauman</u>	<u>Settlement of Debt</u>	<u>Restricted</u>	<u>Exemption on Section 4(a)(2)</u>
<u>02/17/2021</u>	<u>New Issuance</u>	<u>195,000,000</u>	<u>Common Stock</u>	<u>\$0.00002</u>	<u>Yes</u>	<u>Barbara McIntyre Bauman</u>	<u>Settlement of Debt</u>	<u>Restricted</u>	<u>Exemption on Section 4(a)(2)</u>
<u>06/07/2021</u>	<u>Transfer</u>	<u>2,000</u>	<u>Series V Preferred Stock</u>	<u>\$1.80</u>	<u>No</u>	<u>Colosseum Ventures, LLC</u> <u>(Joseph Passalaqua)</u>	<u>Change of Control</u>	<u>Restricted</u>	<u>Exemption on Section 4(a)(2)</u>
<u>07/12/2021</u>	<u>Transfer</u>	<u>195,000,000</u>	<u>Common Stock</u>	<u>\$6.41</u>	<u>No</u>	<u>Friction & Heat, LLC</u> <u>(Joseph Passalaqua)</u>	<u>Change of Control</u>	<u>Restricted</u>	<u>Rule 144</u>
Shares Outstanding on Date of This Report: Date <u>06/30/2022</u> <u>Ending Balance</u> Common: <u>240,940,460</u> Series V Preferred Stock: <u>2,000</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.

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

None

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

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

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

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

None

4) Financial Statements

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

☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁸:

Name: Sarah Ahmed
Title: Independent Accountant
Relationship to Issuer: Accountant

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.

⁸ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The Company was incorporated in the State of Nevada on February 4, 2008 under the name Musician's Exchange. On September 29, 2010, the Company changed its name to Voice Assist, Inc., its current name. The company originally was focused on the use of voice commands to text, email, tweet, post, call, retrieve messages, manage communications and interact with CRM services by allowing them to read / write to databases by voice. We are currently considering the completion and distribution of a music composition app. In addition, the company also holds an option to purchase 3 placer gold mining claims in the Spring Valley Mining District, Pershing County, Nevada.

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

None

- C. Describe the issuers' principal products or services.

The company originally was focused on the use of voice commands to text, email, tweet, post, call, retrieve messages, manage communications and interact with CRM services by allowing them to read / write to databases by voice. We are currently considering the completion and distribution of a music composition app. In addition, the company also holds an option to purchase 3 placer gold mining claims in the Spring Valley Mining District, Pershing County, Nevada.

6) Issuer's Facilities

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

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

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

7323 Oswego Road, Liverpool, NY 13090

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

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

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% of 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
<u>Joseph C Passalaqua</u>	<u>Director / Sole Officer</u>	<u>Liverpool / NY</u>	<u>None</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>Friction & Heat, LLC</u> <u>(Joseph Passalaqua)</u>	<u>Owner of more than 5%</u>	<u>Liverpool / NY</u>	<u>195,000,000</u>	<u>Common Stock</u>	<u>80.9%</u>	<u>N/A</u>
<u>Colosseum Ventures, LLC</u> <u>(Joseph Passalaqua)</u>	<u>Owner of more than 5%</u>	<u>Liverpool / NY</u>	<u>2,000</u>	<u>Series V Preferred Stock</u>	<u>100%</u>	<u>N/A</u>
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

8) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

9) Third Party Providers

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

Securities Counsel

Name: **N/A**
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Accountant or Auditor

Name: **Sarah Ahmed**
Firm: **AMN Professionals Consultants**
Address 1: **Office 503, Al Mamlukha, Al Shuwein**
Address 2: **Sharjah, United Arab Emirates (UAE)**

Phone: 00971-50-1284843
Email: amnprofessionals@gmail.com

Investor Relations

Name: N/A
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: N/A
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Joseph C. Passalacqua certify that:

1. I have reviewed this Quarterly Report June 30, 2022 of Voice Assist, Inc;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 11, 2022

/s/ Joseph C. Passalacqua – Director / President / CFO / Secretary

Principal Financial Officer:

I, Joseph C. Passalacqua certify that:

1. I have reviewed this Quarterly Report June 30, 2022 of Voice Assist, Inc;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 11, 2022

/s/ Joseph C. Passalacqua – Director / President / CFO / Secretary

VOICE ASSIST, INC.

**QUARTERLY CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)**

For the Six Months Ended June 30, 2022

VOICE ASSIST, INC.
BALANCE SHEETS
(Unaudited)

	<u>June 30, 2022</u>	<u>December 31, 2021</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ -	\$ -
Total Current Assets	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued liabilities	600	600
Due to Related Parties	31,520	16,685
Total current liabilities	<u>\$ 32,120</u>	<u>\$ 17,285</u>
Stockholders' deficit		
Preferred Stock, Series A, \$0.001 par value, 1 share authorized. None issued and outstanding as at June 30, 2022 and December 31, 2021, respectively	-	-
Preferred Stock, Series V, \$0.001 par value, 2,000 shares authorize. 2,000 shares issued and outstanding as at June 30, 2022 and December 31, 2021, respectively	2	2
Common Stock, \$0.001 par value, 250,000,000 shares authorized, 240,940,460 shares issued and outstanding, at June 30, 2022 and December 31, 2021, respectively	240,940	240,940
Stock Payable	1	1
Additional paid in capital	26,481,373	26,481,373
Accumulated deficit	(26,754,436)	(26,739,601)
Total stockholders' deficit	<u>(32,120)</u>	<u>(17,285)</u>
Total liabilities and stockholders' deficit	<u>\$ -</u>	<u>\$ -</u>

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

VOICE ASSIST, INC.
STATEMENT OF OPERATIONS
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Revenue	\$ -	\$ -	\$ -	\$ -
Cost of Revenue	-	-	-	-
Gross Margin	-	-	-	-
Operating expenses				
Professional fee	6,930	1,000	14,835	3,100
Total operating expenses	\$ 6,930	\$ 1,000	\$ 14,835	\$ 3,100
Net operating loss	(6,930)	(1,000)	(14,835)	(3,100)
Other expenses (income)	-	-	-	-
Net Loss	(6,930)	(1,000)	(14,835)	(3,100)
Basic and diluted loss per common shares	(0.00)	(0.00)	(0.00)	(0.00)
Weighted average shares outstanding basic and diluted	240,940,460	139,107,127	240,940,460	139,107,127

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

VOICE ASSIST, INC.
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
FOR SIX MONTHS ENDED JUNE 30, 2022 AND 2021
(Unaudited)

	Common Stock		Series V Preferred Stock		Additional Paid in Capital	Stock Payable	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount				
Balance December 31, 2020	45,940,460	\$ 45,940	2,000	\$ 2	\$26,671,803	\$ 1	\$(26,720,816)	\$(3,070)
Common Stock issued for the settlement of debt	195,000,000	195,000	-	-	(190,430)	-	-	4,570
Net loss six months ended June 30, 2021							(3,100)	(3,100)
Balance June 30, 2021	<u>240,940,460</u>	<u>240,940</u>	<u>2,000</u>	<u>2</u>	<u>26,481,373</u>	<u>1</u>	<u>(26,723,916)</u>	<u>(1,600)</u>
Balance December 31, 2021	240,940,460	\$ 240,940	2,000	\$ 2	\$26,481,373	\$ 1	\$(26,739,601)	\$(17,285)
Net loss six months ended June 30, 2022	-	-	-	-	-	-	(14,835)	(14,835)
Balance June 30, 2022	<u>240,940,460</u>	<u>240,940</u>	<u>2,000</u>	<u>2</u>	<u>26,481,373</u>	<u>1</u>	<u>(26,754,436)</u>	<u>(32,120)</u>

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

VOICE ASSIST, INC.
STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2022 AND 2021
(Unaudited)

	<u>JUNE 30, 2022</u>	<u>JUNE 30, 2021</u>
Cash flows from operating activities		
Net loss	\$ (14,835)	\$ (2,100)
Adjustments to reconcile net loss to net cash used in operating activities:		
	\$ -	\$ -
Changes in operating assets and liabilities:		
Accounts payable and accrued liabilities	-	300
Net cash used in operating activities	<u>(14,835)</u>	<u>(1,800)</u>
Cash flows from investing activities	<u>-</u>	<u>-</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Proceeds from related party	<u>14,835</u>	<u>1,800</u>
Net cash provided by financing activities	<u>14,835</u>	<u>1,800</u>
Net change in cash	-	-
Cash at beginning of period	<u>-</u>	<u>-</u>
Cash at end of period	<u><u>-</u></u>	<u><u>-</u></u>
Supplemental cash flows disclosures:		
Cash paid for interest	<u>-</u>	<u>-</u>
Cash paid for income taxes	<u>-</u>	<u>-</u>
Non-cash Financing Disclosure:		
Issuance of common stock for debt forgiveness	<u><u>\$ -</u></u>	<u><u>\$ 4,570</u></u>

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

VOICE ASSIST, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JUNE 30, 2022

1. ORGANIZATION AND BUSINESS BACKGROUND

Voice Assist, Inc. (the "Company") was incorporated in the State of Nevada on February 4, 2008 under the name Musician's Exchange. On September 29, 2010, the Company changed its name to Voice Assist, Inc., its current name. The company originally was focused on the use of voice commands to text, email, tweet, post, call, retrieve messages, manage communications and interact with CRM services by allowing them to read / write to databases by voice. We are currently considering the completion and distribution of a music composition app. In addition, the company also holds an option to purchase 3 placer gold mining claims in the Spring Valley Mining District, Pershing County, Nevada.

2. GOING CONCERN

These unaudited financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has generated no revenues to date and has never paid any dividends and is unlikely to pay dividends or generate significant earnings in the immediate or foreseeable future. As of June 30, 2022, the Company had minimal revenue and an accumulated deficit of \$26,754,436. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability to raise equity or debt financing, and the attainment of profitable operations from the Company's future business. These factors raise substantial doubt regarding the Company's ability to continue as a going concern for a period of one year from the issuance of these consolidated financial statements. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("US GAAP").

Use of estimates

The preparation of the financial statements in conformity with US GAAP 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 dates of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates.

These estimates and assumptions include valuing equity securities issued in share-based payment arrangements (if any), determining the fair value of our common stock, deferred taxes and related valuation allowances. Certain estimates could be affected by external conditions, including those unique to our industry, and general economic conditions. It is possible that these external factors could have an effect on our estimates that could cause actual results to differ from our estimates. We re-evaluate all of our accounting estimates at least quarterly based on these conditions and record adjustments when necessary.

VOICE ASSIST, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JUNE 30, 2022

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED...

Accounts receivable and allowance for doubtful accounts

Accounts receivable consists of amounts due from customers. The Company extends unsecured credit to its customers in the ordinary course of business but mitigates the associated risks by performing credit checks and actively pursuing past due accounts. An allowance for doubtful accounts is established and determined based on management's assessment of known requirements, aging of receivables, payment history, the customer's current credit worthiness and the economic environment.

Inventories

Inventories include direct materials, labor and factory overhead and are stated at lower of cost or market value, cost being determined on a first-in, first-out basis. The Company periodically reviews historical sales activity to determine excess, slow-moving items and potentially obsolete items and also evaluates the impact of any anticipated changes in future demand. The Company provides inventory allowances based on excess and obsolete inventories.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on the straight-line basis over the following expected useful lives from the date on which they become fully operational and after taking into account their estimated residual values. Property, plant and equipment are depreciated over their estimated useful lives as follows:

Depreciable life

Buildings	6-50
years Plant and machinery	10 years
Office equipment	7 years
Motor vehicles	7 years
Computer equipment	3 years

Impairment of Long-lived Assets

The Company reviews long-lived assets for impairment when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of the asset is determined not to be recoverable, a write-down to fair value is recorded. Fair values are determined based on quoted market values, discounted cash flows, or external appraisals, as applicable. The Company reviews long-lived assets for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified.

Basic and diluted earnings per share

Basic earnings per share are based on the weighted-average number of shares of common stock outstanding. Diluted Earnings per share is based on the weighted-average number of shares of common stock outstanding adjusted for the effects of common stock that may be issued as a result of the following types of potentially dilutive instruments:

VOICE ASSIST, INC.
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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED...

Warrants,
Employee stock options, and
Other equity awards, which include long-term incentive awards.

The FASB ASC Topic 260, Earnings per Share, requires the Company to include additional shares in the computation of earnings per share, assuming dilution. Diluted earnings per share are based on the assumption that all dilutive options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options are assumed to be exercised at the time of issuance, and as if funds obtained thereby were used to purchase common stock at the average market price during the period. The Company has not issued warrants or entered into any agreements requiring the Company to do so at a future date. Therefore, dilutive and basic losses per common share are equal.

Deferred income taxes

We use the asset and liability method of accounting for income taxes in accordance with ASC Topic 740, "Income Taxes." Under this method, income tax expense is recognized for the amount of: (i) taxes payable or refundable for the current year and (ii) deferred tax consequences of temporary differences resulting from matters that have been recognized in an entity's financial statements or tax returns. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the results of operations in the period that includes the enactment date. A valuation allowance is provided to reduce the deferred tax assets reported if based on the weight of the available positive and negative evidence, it is more likely than not some portion or all of the deferred tax assets will not be realized.

ASC Topic 740.10.30 clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. ASC Topic 740.10.40 provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. We have no material uncertain tax positions for any of the reporting periods presented.

Stock-Based Compensation

We recognize compensation expense for stock-based compensation in accordance with ASC Topic 718. For employee stock-based awards, we calculate the fair value of the award on the date of grant using the Black-Scholes method for stock options and the quoted price of our common stock for unrestricted shares; the expense is recognized over the service period for awards expected to vest. For non-employee stock-based awards, we calculate the fair value of the award on the date of grant in the same manner as employee awards, however, the awards are revalued at the end of each reporting period and the pro rata compensation expense is adjusted accordingly until such time the nonemployee award is fully vested, at which time the total compensation recognized to date equals the fair value of the stock-based award as calculated on the measurement date, which is the date at which the award recipient's performance is complete. The estimation of stock-based awards that will ultimately vest requires judgment, and to the extent actual results or updated estimates differ from original estimates, such amounts are recorded as a cumulative adjustment in the period estimates are revised. We consider many factors when estimating expected forfeitures, including types of awards, employee class, and historical experience.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED...

Fair value of financial instruments

The Company applies fair value accounting for all financial assets and liabilities and non-financial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. The Company defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities, which are required to be recorded at fair value, the Company considers the principal or most advantageous market in which the Company would transact and the market-based risk measurements or assumptions that market participants would use in pricing the asset or liability, such as risks inherent in valuation techniques, transfer restrictions and credit risk. Fair value is estimated by applying the following hierarchy, which prioritizes the inputs used to measure fair value into three levels and bases the categorization within the hierarchy upon the lowest level of input that is available and significant to the fair value measurement:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Inputs that are generally unobservable and typically reflect management's estimate of assumptions that market participants would use in pricing the asset or liability.

The Company's valuation techniques used to measure the fair value of money market funds and certain marketable equity securities were derived from quoted prices in active markets for identical assets or liabilities. The valuation techniques used to measure the fair value of all other financial instruments, all of which have counterparties with high credit ratings, were valued based on quoted market prices or model driven valuations using significant inputs derived from or corroborated by observable market data. In accordance with the fair value accounting requirements, companies may choose to measure eligible financial instruments and certain other items at fair value. The Company has not elected the fair value option for any eligible financial instruments.

Recent Accounting Pronouncements

Recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the SEC did not, or are not believed by management to, have a material impact on the Company's present or future financial statements.

Notes 4 – Due to Related Party

Related party payables are accumulated operating expenses paid by shareholders on-behalf of the company. Outstanding balances as of June 30, 2022 and December 31, 2021 are \$ 31,520 and \$ 16,685 respectively.

Note 5– Subsequent Events

The Company evaluated all other events or transactions that occurred after June 30, 2022, through the date of this filing. The Company determined that it does not have any other subsequent event requiring recording or disclosure in the financial statements for the period ended June 30, 2022.