

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

**Metro, Inc.**

A Nevada Corporation

Room 1105, 11/F, Hip Kwan Commercial Building  
No. 38 Pitt Street, Yau Ma Tei, KLN, Hong Kong  
852-229803733  
Metro.inc19@gmail.com  
SIC Code: 7381

**Quarterly Report  
For the Period Ending: 3/31/2022  
(the "Reporting Period")**

As of May 23, 2022, the number of shares outstanding of our Common Stock was:

458,275,448

As of December 31, 2021, (the prior reporting period) the number of shares outstanding of our Common Stock was:

458,275,448

As of December 31, 2021, (the most recent fiscal year-end) the number of shares outstanding of our Common Stock was:

458,275,448

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: ☐ (Double-click and select "Default Value" to check)

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 Control<sup>1</sup> of the company has occurred over this reporting period: Yes: ☐ No: ☒

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<sup>1</sup> "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 of the issuer and its predecessors (if any)**

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

Previous Name:	Date Changed:	Changed to:
Bullzi Holdings, Inc.	3/21/2019	Metro, Inc.
Bullzi Security, Inc.	12/17/2013	Bullzi Holdings, Inc.
21 <sup>st</sup> Sentry Corp.	12/28/2006	Bullzi Security, Inc.
Wise Learning Solutions, Inc.	4/28/2006	21 <sup>st</sup> Century Corp.

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):

The Company was incorporated as Wise Learning Solutions, Inc. in the state of Nevada on October 25, 2004. The issuer is active and in good standing in Nevada.

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

None

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

None

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

Room 1105, 11/F, Hip Kwan Commercial Building  
No. 38 Pitt Street, Yau Ma Tei, KLN, Hong Kong

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:

\_\_\_\_\_  
\_\_\_\_\_

**2) Security Information**

Trading symbol:	MTRI
Exact title and class of securities outstanding:	Common Stock
CUSIP:	59164N107
Par or stated value:	\$0.001
Total shares authorized:	1,000,000,000 as of date: March 31, 2022
Total shares outstanding:	458,275,448 as of date: March 31, 2022

Number of shares in the Public Float<sup>2</sup>: 16,908,896 as of date: March 31, 2022  
Total number of shareholders of record: 40 as of date: March 31, 2022

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

Trading symbol: \_\_\_\_\_  
Exact title and class of securities outstanding: \_\_\_\_\_  
CUSIP: \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding: \_\_\_\_\_ as of date: \_\_\_\_\_

#### Transfer Agent

Name: Island Stock Transfer  
Phone: 707-289-0010 ext. 294  
Email: [lzheng@islandstocktransfer.com](mailto:lzheng@islandstocktransfer.com)  
Address: 15500 Roosevelt Blvd., Suite 104, Clearwater, FL 33760

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

### 3) Issuance History

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

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

#### A. Changes to the Number of Outstanding Shares

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

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance Date: <u>December 31, 2020</u> Common: 368,275,448 Preferred: <u>0</u>									
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.

<sup>2</sup> "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.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

<u>7/2/2020</u>	<u>New issuance</u>	<u>90,000,000</u>	<u>Common Stock</u>	<u>\$0.001 per share</u>	<u>No</u>	<u>Seng Yeap Kok</u>	<u>Debt conversion</u>	<u>Restricted</u> _____	<u>4(a)(2)</u> 1
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report:									
<u>Ending</u> <u>Balance</u> <u>Ending</u>									
<u>Balance:</u>									
Date <u>March 31, 2022</u> Common: <u>458,275,448</u>									
Preferred: _____									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 pursuant to the tabular format above.

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

#### B. Debt Securities, Including Promissory and Convertible Notes

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

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

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

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

\_\_\_\_\_

#### 4) Financial Statements

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

- ☒ U.S. GAAP  
☐ IFRS

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

<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Name: Kenne Ruan, CPA  
Title: CPA  
Relationship to Issuer: CPA

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of 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 are provided starting on page 14

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")

Metro, Inc. a Nevada corporation is a publicly quoted shell company seeking to create value for its shareholders by merging with another entity with experienced management and opportunities for growth in return for shares of our common stock.

No potential merger candidate has been identified at this time.

We do not propose to restrict our search for a business opportunity to any particular industry or geographical area and may, therefore, engage in essentially any business in any industry. We have unrestricted discretion in seeking and participating in a business opportunity, subject to the availability of such opportunities, economic conditions, and other factors.

The selection of a business opportunity in which to participate is complex and risky. Additionally, we have only limited resources and may find it difficult to locate good opportunities. There can be no assurance that we will be able to identify and acquire any business opportunity which will ultimately prove to be beneficial to us and our shareholders. We will select any potential business opportunity based on our management's best business judgment.

Our activities are subject to several significant risks, which arise primarily as a result of the fact that we have no specific business, and may acquire or participate in a business opportunity based on the decision of management, which potentially could act without the consent, vote, or approval of our

shareholders. The risks faced by us are further increased as a result of its lack of resources and our inability to provide a prospective business opportunity with significant capital.

B. Please list any subsidiaries, parents, or affiliated companies.  
None

C. Describe the issuers' principal products or services.

None

## 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.

The company leases a 500 sq ft office and and no rental needs to be paid.

## 7) Officers, Directors, and Control Persons

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

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, 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 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
Seng Yeap Kok	Officer/Director/Owner of more than 5%	Yau Ma Tei, KLN, Hong Kong	390,000,000	Common	85.1%	_____
Lau Chew Chye	Director	Yau Ma Tei, KLN, Hong Kong	-0-	_____	_____	_____

## 8) Legal/Disciplinary History

- A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:
1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);



No

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

No

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

No

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

No

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

None

## **9) Third Party Providers**

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

### Securities Counsel

Name: William B. Barnett  
Firm: Barnett & Linn  
Address 1: 60 Kavenish Dr.  
Address 2: Rancho Mirage, CA 92270  
Phone: (442) 599-1299  
Email: lginsburg@wbarnettlaw.com

### Accountant or Auditor

Name: Kenne Ruan, CPA  
Firm: Internal Accountant  
Address 1: PO Box 4078  
Woodbridge, CT 06525  
Phone: (203) 824-0441  
Email: kruan CPA@gmail.com

### Investor Relations

Name: Hung Man Chong  
Firm:  
Address 1: Room 1105, 11/F, Hip Kwan Commercial Building, No.38 Pitt Street, Yau Ma Tei, KLN, Hong Kong  
Phone: 85298388867  
Email: hung.mc2017@gmail.com

#### Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement**, or provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

#### **10) Issuer Certification**

##### *Principal Executive Officer:*

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

The certifications shall follow the format below:

I, Seng Yeap Kok certify that:

1. I have reviewed this quarterly disclosure statement of Metro, 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.

May 24, 2022 

/s/ Seng Yeap Kok [CEO's Signature]

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

##### *Principal Financial Officer:*

I, Lau Chew Chye certify that:

1. I have reviewed this quarterly disclosure statement of Metro, 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.

May 24, 2022

/s/ Lau Chew Chye [CFO's Signature]

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

A handwritten signature in black ink, appearing to read 'Lau Chew Chye', with a large, stylized loop at the end.

Metro, Inc.

Balance Sheets

As of March 31, 2022 and December 31, 2021

(Unaudited)

	Mar 31, 21	Dec 31, 20
<b>ASSETS</b>		
Current Assets		
Prepaid expenses	\$ 2,750	\$ 4,125
Total Current Assets	2,750	4,125
<b>TOTAL ASSETS</b>	<b>2,750</b>	<b>4,125</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts payable	1,500	-
Due to shareholder	96,120	84,310
Total Current Liabilities	97,620	84,310
Total Liabilities	97,620	84,310
Equity		
Common Stock, par: \$0.001, 1,000,000,000 shares authorized; 458,275,448 shares outstanding as of March 31, 2022 and December 31, 2021	458,275	458,275
Additional paid-in capital	662,945	662,945
Retained Earnings (deficits)	(1,216,090)	(1,201,405)
Total Equity (deficits)	(96,870)	(80,185)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 2,750</b>	<b>\$ 4,125</b>

See accompanying notes to financial statements.

Metro, Inc.

Statements of Operations

For the Three Months Ended March 31, 2022 and 2021

	2022 Jan - Mar	2021 Jan - Mar
Revenue	\$ -	\$ -
Cost of goods sold	-	-
	-	-
Gross profit		
Expenses		
Professional fees	13,010	13,000
General and administrative expenses	1,675	300
Total operating expenses	14,685	13,300
Income (loss) from operations	(14,685)	(13,300)
Provision for income tax	-	-
Net Income	<u>\$ (14,685)</u>	<u>\$ (13,300)</u>
Weighted average income (loss) per share	(0.000)	(0.000)
Weighted average shares	368,275,448	368,275,448

See accompanying notes to financial statements.

Metro, Inc.

Statements of Stockholders' Deficits

For the Three Months Ended March 31, 2022 and 2021

	<i><b>Common Stock</b></i>		<i><b>Additional</b></i>	<i><b>Deficit</b></i>	
	<i><b>Shares</b></i>	<i><b>Amount</b></i>	<i><b>Paid-In</b></i>	<i><b>Accumulated</b></i>	<i><b>Total</b></i>
			<i><b>Capital</b></i>		
Balance, December 31, 2021	458,275,448	\$ 458,275	\$ 662,945	\$ (1,201,405)	\$ (80,185)
Net loss and comprehensive loss	—	-	-	(14,685)	(14,685)
Balance, March 31, 2022	458,275,448	458,275	662,945	(1,216,090)	(94,870)
Balance, December 31, 2020	368,275,448	368,275	662,441	(1,152,460)	(31,240)
Net loss and comprehensive loss	—	-	-	(13,300)	(13,300)
Balance, March 31, 2021	368,275,448	\$ 368,275	\$ 662,441	\$ (1,165,760)	\$ (44,540)

See accompanying notes to financial statements.

Metro, Inc.

Statements of Cash Flows

For the Three Months Ended March 31, 2022 and 2021

	<b>2022</b>	<b>2021</b>
	<b>Jan - Mar</b>	<b>Jan - Mar</b>
<b>OPERATING ACTIVITIES</b>		
Net Income	\$ (14,685)	\$ (13,300)
Adjustments to reconcile Net Income to net cash provided by operations:		
Prepaid expenses	1,375	-
Accounts payable	1,500	(6,010)
Due to shareholder	11,810	19,310
Net cash provided by Operating Activities	-	-
<b>INVESTING ACTIVITIES</b>		
Furniture and Equipment	-	-
Goodwill	-	-
Net cash provided by Investing Activities	-	-
<b>FINANCING ACTIVITIES</b>		
Additional paid-in capital	-	-
Net cash provided by Financing Activities	-	-
Net cash increase for period	-	-
Cash at beginning of period	-	-
Cash at end of period	\$ -	\$ -
<b>Supplemental disclosure of cash flow information</b>		
Interest paid	\$ -	\$ -
Income tax paid	\$ -	\$ -

See accompanying notes to financial statements.

## Metro, Inc.

### Notes to the Financial Statements

#### NOTE 1 NATURE OF BUSINESS ORGANIZATION

Metro, Inc. (the Company) is a corporation duly organized under the laws of the state of Nevada which commenced operations on October 25, 2004. The Company is a public holding company, which had one subsidiary, Bullzi Security LLC. The Company had operations in North Carolina.

The Company is a publicly traded company. The Company received its public stock symbol from NASDAQ on December 15, 2006. In addition, the Company received its Depository Trust Company (DTC) eligibility in January 2007.

In February 2019, all shares outstanding were acquired by one purchaser. Before the ownership change, the former shareholders assumed all assets and liabilities, and the subsidiary company Bullzi Security LLC was spun off.

#### NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

***Accounts Receivable*** – Accounts receivable are customer obligations due under normal trade terms. The Company evaluates the collectability of its accounts receivable based on a combination of factors. In circumstances where it is aware of a specific customer's inability to meet its financial obligations, it records a specific allowance to reduce the amounts recorded to what it believes will be collected. The Company may also record an additional reserve which is determined based on historical experience and its assessment of the general financial conditions affecting its customer base. After all attempts to collect a receivable have failed, the receivable is written off against the allowance. There was no accounts receivable as of March 31, 2022 and December 31, 2021.

***Property and Equipment*** – Property and equipment are recorded at cost. Depreciation is computed using straight-line method over the estimated useful lives of the assets. Major additions and improvements that extend the useful lives of the equipment are capitalized. Maintenance and repairs are charged to expense as incurred.



**Revenue Recognition.** The Company adopted Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 606, which requires the use of a new five-step model to recognize revenue from customer contracts. The five-step model requires that the Company (i) identify the contract with the customer, (ii) identify the performance obligations in the contract, (iii) determine the transaction price, including variable consideration to the extent that it is probable that a significant future reversal will not occur, (iv) allocate the transaction price to the respective performance obligations in the contract, and (v) recognize revenue when (or as) the Company satisfies the performance obligation.

**Income Taxes** – The Company accounts for income taxes under ASC 740, *Income Taxes*. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. 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 income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were off-set by a 100% valuation allowance; therefore there has been no recognized benefit as of March 31, 2022 and December 31, 2021.

**Use of Estimates.** The preparation of financial statements in conformity with U.S. general accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**RECENT ACCOUNTING PRONOUNCEMENTS.** In June 2018, the FASB issued Accounting Standards Update (“ASU”) ASU 2018-07, *Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting*, which simplifies the accounting for share-based payments granted to nonemployees for goods and services, and aligns most of the guidance on such payments to nonemployees with the requirements for share-based payments granted to employees. ASU 2018-07 is effective on January 1, 2019. Early adoption is permitted. The Company adopted this ASU since January 1, 2019 with no material impact on the Company’s financial statements.

In August 2018, the SEC issued Release No. 33-10532 that amends and clarifies certain financial reporting requirements. The principal change to our financial reporting will be the application of the disclosure requirement of changes in stockholders’ equity in Rule 3-04 of Regulation S-X to interim periods. The Company adopted this new rule starting from January 1, 2019, and this disclosure is also reflected on the financial statements for the quarter ended March 31, 2022. Upon the adoption of this rule, the Company has included the Statements of Stockholders’ Deficit with each interim reporting. The Company, based on further understanding of SEC Release No. 33-10532, made some modification on the presentation of the changes in stockholders’ equity that is more in compliance with the SEC rule.

In December 2019, the FASB issued ASU 2019-12, *Simplifying the Accounting for Income Taxes*, which simplifies the accounting for income taxes, eliminates certain exceptions within ASC 740, *Income Taxes*, and clarifies certain aspects of the current guidance to promote consistent application among reporting entities. The guidance is effective for fiscal years beginning after December 15, 2020, and interim periods within those fiscal years, with early adoption permitted. Upon adoption, the Company must apply certain aspects of this standard retrospectively for all periods presented while other aspects are applied on a modified retrospective basis through a cumulative-effect adjustment to retained earnings as of the beginning of the fiscal year of adoption. The Company is evaluating the impact this update will have on its financial statements.

In August 2020, the FASB issued ASU 2020-06, Debt - Debt with Conversion and Other Options (Subtopic 470- 20) and Derivatives and Hedging - Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity ("ASU 2020-06"), which simplifies the accounting for certain financial instruments with characteristics of liabilities and equity. This ASU (1) simplifies the accounting for convertible debt instruments and convertible preferred stock by removing the existing guidance in ASC 470-20, Debt: Debt with Conversion and Other Options, that requires entities to account for beneficial conversion features and cash conversion features in equity, separately from the host convertible debt or preferred stock; (2) revises the scope exception from derivative accounting in ASC 815-40 for freestanding financial instruments and embedded features that are both indexed to the issuer's own stock and classified in stockholders' equity, by removing certain criteria required for equity classification; and (3) revises the guidance in ASC 260, Earnings Per Share, to require entities to calculate diluted earnings per share (EPS) for convertible instruments by using the if-converted method. In addition, entities must presume share settlement for purposes of calculating diluted EPS when an instrument may be settled in cash or shares. For SEC filers, excluding smaller reporting companies, ASU 2020-06 is effective for fiscal years beginning after December 15, 2021 including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020. For all other entities, ASU 2020-06 is effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Entities should adopt the guidance as of the beginning of the fiscal year of adoption and cannot adopt the guidance in an interim reporting period. The adoption of this standard did not have a material impact on the Company's financial statements.

### NOTE 3 - INCOME TAXES

H.R. 1 (the "Tax Reform Law") effective for tax years beginning on or after January 1, 2018, except for certain provisions, resulting in significant changes to existing United States tax law, including various provisions that are expected to impact the Company. The Tax Reform Law reduced the federal corporate tax rate from 34% to 21% effective January 1, 2018 for the Company.

At March 31, 2022 and December 31, 2021, the Company had net operating losses ("NOL") for income tax purposes. The Company has NOL carry-forwards for Federal income tax purposes of \$1.216 million and \$1.201 million at March 31, 2022 and December 31, 2021, respectively. No tax benefit was reported with respect to these NOL carry-forwards in the accompanying financial statements because the Company believes the realization of the Company's deferred tax of approximately \$255,379 as of March 31, 2022, was not considered more likely than not and accordingly, the potential tax benefits of the net loss carry-forwards are fully offset by a full valuation allowance.

Components of deferred tax assets as of March 31, 2022 and December 31, 2021 are as follows:

	Mar 31, 2022	Dec 31, 2021
Net deferred tax assets – Non-current:		
Expected income tax benefit from NOL carry-forwards	\$255,379	\$252,295
Less: valuation allowance	(255,379 )	(252,295 )
Deferred tax assets, net of valuation allowance	<u>\$—</u>	<u>\$—</u>

#### Income Tax Provision in the Statements of Operations

A reconciliation of the consolidated federal statutory income tax rate and the effective income tax rate as a percentage of income before income taxes for the years ended March 31, 2022 and December 31, 2021 is as follows:

	<u>Mar 2022</u>	<u>Dec 2021</u>
Federal statutory income tax expense (benefit) rate	(21.00 )%	(21.00 )%
State statutory income tax (benefit) rate, net of effect of state income tax deductible to federal income tax (No state operations)	- %	-%
Change in valuation allowance on net operating loss carry-forwards	<u>21.00 %</u>	<u>21.00 %</u>
Effective income tax rate	<u>0.00 %</u>	<u>0.00 %</u>

#### **NOTE 4 - COMMITMENTS AND CONTINGENCIES**

The Company follows ASC 450-20, "Loss Contingencies," to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

##### *Risks and Uncertainties*

The Company's operations are subject to significant risks and uncertainties including financial, operational and regulatory risks, including the potential risk of business failure.

The Company does not have employment contracts with its key employees, including the controlling shareholders who are officers of the Company.

##### *Legal and other matters*

In the normal course of business, the Company may become a party to litigation matters involving claims against the Company. The Company's management is unaware of any pending or threatened assertions and there are no current matters that would have a material effect on the Company's financial position or results of operations.

#### **NOTE 5 RELATED PARTY TRANSACTIONS**

For the three months ended March 31, 2022 and 2021, the shareholder funded the expenses of the company's operations. The shareholder paid \$11,810 and \$19,310 for the three months ended March 31, 2022 and 2021, respectively. As of March 31, 2022, the balance due to shareholder was \$96,120.

The amount due to the shareholder are increased on an ongoing basis as the shareholder has funded the Company's operations. The loan from the shareholder is non-interest bearing and payable on demand.

**NOTE 6 SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date of filing the financial statements with the Securities and Exchange Commission, the date the financial statements were available to be issued. Management is not aware of any significant events that occurred subsequent to the balance sheet date that is reportable.