FAME PRODUCTIONS, INC.

A Louisiana Corporation

33 Indian Road, Suite 3K
New York, NY 10034
Phone: (646) 504-3263
www.fameproinc.com
info@fameproinc.com
Primary SIC code is 2741 – book publishing
Secondary SIC code is 7311 – advertising agencies

Quarterly Report
For the Period Ending September 30, 2023

Outstanding Shares

As September 30, 2023 the number of shares outstanding of our Common Stock was:

127,500,000

As of December 31, 2022, the number of shares outstanding of our Common Stock was:

127,500,000

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 Control of the company has occurred over this reporting period:

Yes: ☐ No: ☒

<u>Item 1 – Name of the issuer and its predecessors (if any)</u>

The exact name of the issuer is: **Fame Productions, Inc.** (the "**Company**")

January 25, 1982	Incorporated under the name **Bama Publishing Co., Inc.** in Louisiana
October 29, 1982	Amended name to **Joe Melson Publishing Co., Inc.**
February 17, 1983	Amended name to **Bama Publishing Co., Inc.**
May 24, 1983	Amended name to **Fame Productions, Inc.**

The Company was incorporated in the state of Louisiana. The current standing of the Company in the state of Louisiana is: **Active**

Trading suspension orders issued by the SEC concerning the issuer or its predecessors

None

Stock splits, stock dividends, recapitalizations, mergers, acquisitions, spin-offs, or reorganizations currently anticipated, or that occurred within the past 12 months

None

The address of the Company's principal executive office and principal place of business is:

33 Indian Road, Suite 3K
New York, NY 10034

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

Yes: ☐ No: ☒

Item 2 – Security Information

Transfer Agent:

Madison Stock Transfer Inc.
2500 Coney Island Avenue, Sublevel Brooklyn, NY 11223
Phone: (718) 627-4453
info@madisonstocktransfer.com

Publicly Quoted or Traded Securities:

Trading Symbol:	FMPR
Exact title and class of securities outstanding:	Common Shares
CUSIP Number:	30685Q101
Par or stated value:	$0.001
Total share authorized:	950,000,000 as of September 30, 2023
Total shares outstanding:	127,500,000 as of September 30, 2023
Total number of shareholders of record:	75 as of September 30, 2023

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

Exact title and class of the security:	Preferred Stock
Par or stated value:	$0.001
Total share authorized:	50,000,000 as of September 30, 2023
Total shares outstanding:	1,000,000 as of September 30, 2023
Total number of shareholders of record:	1

Security Description:

1.) Common Shares:

Dividend Rights - The dividend rights of the holders of the Common Shares are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Shares.

Voting Rights - The holders of the Common Shares are entitled to one vote for each share of Common Shares held at all meetings of shareholders. There shall be no cumulative voting.

Preemptive Rights - The holders of the Common Shares shall not have preemptive rights to acquire shares of stock or securities convertible into shares of stock issued by the Corporation.

2.) Series A Preferred Shares:

Dividend Rights - Each share of Series A Preferred stock pays no dividends, but should the Company decide to pay dividends, the holders of the Series A Preferred stock shall first receive dividends before all other classes of capital.

Voting Rights - Each share of Series A Preferred stock carries super voting rights of seventy percent (70%) of the entire voting common stock eligible to vote at any time until such Series A Preferred shares are either converted, redeemed, or liquidated.

Conversion Rights - Each share of Series A Preferred stock is convertible into one share of the Company's common stock.

Liquidation Rights - Each share of Series A Preferred stock has a liquidation preference of $0.01 per share plus accrued and unpaid dividends.

Redemption Rights - Each share of Series A Preferred stock may be redeemed by the Company only if a deemed liquidation event occurs for $0.01 per share plus accrued and unpaid dividends.

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

None

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

None

Item 3 – Issuance History

A. Changes to the Number of Outstanding Shares

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:
No: ☒ Yes: ☐ (If yes, you must complete the table below)

<table>
<tr><td colspan="3">Shares Outstanding as of Most Recent Fiscal Year End:
Date 12/31/2022
Opening Balance:
Common: 127,500,000
Preferred: 1,000,000</td><td colspan="7"></td></tr>
<tr><td>Date of Transaction</td><td>Transaction type (e.g. new issuance, cancellation, shares returned to treasury)</td><td>Number of Shares Issued (or cancelled)</td><td>Class of Securities</td><td>Value of shares issued ($/per share) at Issuance</td><td>Were the shares issued at a discount to market price at the time of issuance? (Yes/No)</td><td>Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).</td><td>Reason for share issuance (e.g. for cash or debt conversion)
-OR-
Nature of Services Provided</td><td>Restricted or Unrestricted as of this filing.</td><td>Exemption or Registration Type.</td></tr>
<tr><td>____</td><td>____</td><td>____</td><td>____</td><td>____</td><td>____</td><td>____</td><td>____</td><td>____</td><td>____</td></tr>
<tr><td colspan="3">Shares Outstanding on Date of This Report:
Ending Balance Ending Balance:
Date 09/30/2023
Common: 127,500,000
Preferred: 1,000,000</td><td colspan="7"></td></tr>
</table>

B. Debt Securities, Including Promissory and Convertible Notes

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

Yes: ☒ No: ☐

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.)
05/19/2010	$243,000	$240,000	$299,501	05/19/2012	Convertible at par value	Heritage Capital Markets, 100% owned by Dean Petkanas	Loan
05/25/2010	$12,800	$12,800	$13,048	05/25/2012	Convertible at par value	JPA Capital, LLC, 100% owned by John Antonucci	Loan
12/02/2010	$44,900	$25,000	$43,299	12/02/2012	Convertible at par value	Quest Captial Markets, LLC, 100% owned by Jonathan Landers	Loan

Item 4 – Issuer's Business, Products and Services

Business operations

Fame Productions, Inc. ("Fame Pro") is a vertically integrated media company for the digital age, specializing in Original Content Creation, Digital Media Convergence, Publishing and Event Marketing. Fame Pro connects consumers to brands in niche markets. Fame Pro caters to highly defined markets that are often over-looked, undeserved or disenfranchised by larger competitors. Fame Pro provides engaging, high quality, informative and entertaining content for use across print, television, film, online and mobile platforms.

The Company is not a "Shell Company" within the meaning of Rule 405 of the Securities Act, nor if the Company were a registrant would the Company be considered a shell company within the meaning of Rule 405.

The effect of existing or probable governmental regulations on the business is negligible.
The amount of time and money spent during the last two fiscal years on research and development activities is insignificant.

Costs and effects of compliance with federal, state and local environmental laws are minimal.

The Company has three employees, is not bound by long-term contracts, and when necessary, the Company relies on the services of independent consultants and contractors to perform various professional services. As our operations increase, we anticipate engaging additional employees; However, we do not plan to add employees until the business is substantially increased, and we have generated adequate funds to support our operations.

Currently, there are no known trends or events that have or are likely to have a material impact on the Company's short term or long-term liquidity. The Company has minimal cash reserves that may not provide the Company with the necessary funds to address its liquidity requirements. The limited operating capital directly affects the company's ability to finance its business plan.

B. Subsidiaries

On May 31, 2010, Fame Pro reorganized by entering into an agreement and plan of reorganization with Augustus Publishing, Inc. ("Augustus") whereby Fame Pro issued 31,000,000 shares of its common stock in exchange for all of the outstanding common stock of Augustus. Fame Pro is the acquiring entity for legal purposes and Augustus is the surviving entity for accounting purposes. See Item 7 for information for officers, directors and control persons.

On April 28, 2017, Fame Pro organized a new wholly owned subsidiary, Fame Biz, LLC ("Fame Biz") (collectively with Augustus, the "Company").

The Company has no other parent, subsidiary, or affiliate, nor has the Company had another parent, subsidiary or affiliate, that is not disclosed herein.

C. Principal products or services, and markets

Fame Pro creates and launches new digital brands as well as acquires or licenses established print brands that Fame Pro enhances and converts into powerful digital properties made available as tablet magazines, smart phone apps, eBooks and online destinations.

Augustus provides urban fiction and nonfiction for consumers of all ages, across all printed, electronic, audio and video formats. Its divisions include Augustus Publishing; VIBE Lifestyle Books, UPTOWN Books and Augustus Media Group. Augustus distributes these works on a national basis.

Fame Biz is a strategic marketing and content development agency that develops go to market strategies for brands looking to engage millennials through social marketing and advertising campaigns.

Item 5 – Issuer's Facilities

The issuer maintains office space at 33 Indian Road, Suite 3K, New York, NY 10034 and utilizes an independent publishing distribution center to maintain inventory. As the Company's services are primarily digital and online, officers and directors also work from their principal residence.

Item 6 – Officers, Directors and Control Persons

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Brett Wright	CEO, President, Director/Chairman	Palisades, NY	0	N/A	0%	See Note 1 below
Leonard Burnett	Vice President	New York, NY	0	N/A	0%	See Note 1 below
Jason Claiborne	Secretary, Treasurer, Director, Control Person	New York, NY	10,000,000	Common	7.84%	N/A
Anthony Whyte	Shareholder of more than 5%	Yonkers, NY	10,000,000	Common	7.84%	See Note 2 below
Fame Ventures LLC	Control Person	New York, NY	70,000,000	Common	54.90%	Jason Claiborne and Brett Wright are beneficial owners
Fame Ventures LLC	Control Person	New York, NY	1,000,000	Preferred Series A	100%	See Note 3 below

Note 1 – Uptown Venture Group, which is 100% equally owned by both Brett Wright and Leonard Burnett, owns 200,000 shares of common stock.

Note 2 – Anthony Whyte resigned from his position as a Director on May 20, 2019.

Note 3 – Each share of Series A Preferred Stock (i) pays no dividends, but should the Company decide to pay dividends, the holders of the Series A Preferred Stock shall first receive dividends before all other classes of capital, (ii) is convertible into one share the Company's common stock, (iii) has a liquidation preference of \$0.01 per share plus accrued and unpaid dividends, (iv) may be redeemed by the Company only if a Deemed Liquidation Event occurs for \$0.01 per share plus accrued and unpaid dividends, and (v) carries super voting rights of seventy percent (70%) of the entire voting Common Stock eligible to vote at any time until such Series A Preferred shares are either converted, redeemed, or liquidated.

Item 7 – Legal/Disciplinary History

A. In the last ten years, none of the above listed in Item 7 above have been the subject of:

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

B. There are no material legal proceedings to which the issuer or any of its subsidiaries is a party, or of which their property is the subject. There are no known proceedings to be contemplated by governmental authorities.

Item 8 – Third Party Providers

Securities counsel

Jonathan D. Leinwand, P.A.
18305 Biscayne Blvd.
Suite 200
Aventura, FL 33160
(954) 903-7856
jonathan@jdlpa.com Accountant

or auditor

None

Investor relations consultant

None

Other service providers – None

Item 9 – Disclosure and Financial Information

A. This Disclosure Statement was prepared by:

Name: Brett Wright
Title: CEO
Relationship to Issuer: Officer

B. The following financial statements were prepared in accordance with U.S. GAAP

C. The following financial statements were prepared

Name: Brett Wright
Title: CEO
Relationship to Issuer: Officer

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

Brett Wright has over 30 years of business finance experience

***** Qualifying financial statements are presented directly after Item 10 – Issuer Certification**

Item 10 – Issuer Certification

Principal Executive Officer:

I, Brett Wright, certify that:

1. I have reviewed the financial statements for the period ended September 30, 2023, and the continuing disclosure statement of Fame Productions, 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 Fame Productions, Inc. as of, and for, the periods presented in this disclosure statement.

Date: April 27, 2024

\\S\\ Brett Wright CEO

Principal Financial Officer:

I, Brett Wright, certify that:

1. I have reviewed the financial statements for the period ended September 30, 2023, and the continuing disclosure statement of Fame Productions, 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 Fame Productions, Inc. as of, and for, the periods presented in this disclosure statement.

Date: April 27, 2024

\\S\\ Brett Wright CEO

FAME PRODUCTIONS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Financial Statements

For the Nine Months Ended September 30, 2023 and 2022

FAME PRODUCTIONS, INC. AND SUBSIDIARIES

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FAME PRODUCTIONS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Balance Sheets

	September 30, 2023		December 31, 2022	
ASSETS				
CURRENT ASSETS:				
Cash	$	102,753	$	67,853
Accounts receivable, net		13,485		8,528
Inventory, net		17,250		15,550
Total Current Assets	$	133,488	$	91,931
Property and equipment, net		8,115		10,237
TOTAL ASSETS	$	141,603	$	102,168
LIABILITIES AND STOCKHOLDERS' DEFICIT				
CURRENT LIABILITIES:				
Accounts payable and accrued expenses	$	334,560	$	363,137
Convertible notes		300,700		300,700
Loans payable		71,656		71,656
Due to related parties		32,502		32,502
Total Current Liabilities	$	739,418	$	767,995
TOTAL LIABILITIES	$	739,418	$	767,995
Commitments and contingencies				
STOCKHOLDERS' DEFICIT:				
Preferred stock, no par value, 50,000,000 shares authorized; Series A 1,000,000 and 1,000,000 shares issued and outstanding, respectively				
Common stock, $0.001 par value, 950,000,000 shares authorized; 127,500,000 and 127,500,000 shares issued and outstanding, respectively		-		127,500
Additional paid-in capital		548,500		548,500
Accumulated deficit	$	(1,284,923)	$	(1,341,827)
TOTAL STOCKHOLDERS' DEFICIT	$	(608,923)	$	(665,827)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$	130,495	$	102,168

The accompanying notes are an integral part of these consolidated financial statements

FAME PRODUCTIONS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Statements of Operations

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
NET REVENUES:				
Revenues, net	$ 173,245	$ 202,416	$ 402,359	$ 444,015
TOTAL NET REVENUES	173,245	202,416	402,359	444,015
COST OF GOODS SOLD:				
Cost of goods sold	95,841	81,382	174,972	217,148
TOTAL COST OF GOODS SOLD	95,841	81,382	174,972	217,148
GROSS PROFIT	77,404	121,034	227,387	226,867
OPERATING EXPENSES:				
General and administrative expenses	54,901	44,025	137,497	153,080
Marketing expenses	4,765	2,963	11,119	6,455
TOTAL OPERATING EXPENSES	59,666	46,988	148,616	159,535
(LOSS) INCOME FROM OPERATIONS	17,738	73,327	78,771	65,200
OTHER EXPENSE:				
Interest expense, net	(7,289)	(7,289)	(21,867)	(21,628)
TOTAL OTHER EXPENSE	(7,289)	(7,289)	(21,867)	(21,628)
NET PROFIT / LOSS	$ 10,449	$ 66,038	$ 56,904	$ 43,572
NET LOSS PER COMMON SHARE				
Basic and diluted	$ 0.00	$ (0.00)	$ 0.00	$ (0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:				
Basic	127,500,000	127,500,000	127,500,000	127,500,000
Diluted	792,337,730	792,337,730	792,337,730	792,337,730

The Accompanying Notes Are An Integral Part Of These Condensed Consolidated Financials Statements

FAME PRODUCTIONS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Statements of Stockholders' Deficit

	Preferred Stock		Common Stock		Additional Paid in Capital	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount			
Balances, December 31, 2022	1,000,000	$ -	127,500,000	$127,500	$ 548,500	$ (1,341,827)	$(665,827)
Net Loss	-	$ -	-	$ -	$ -	$ 56,904	$56,904
Balances, September 30, 2023	1,000,000	$ -	127,500,000	$127,500	$548,500	$ (1,284,923)	$(608,923)

	Preferred Stock		Common Stock		Additional Paid in Capital	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount			
Balances, December 31, 2021	1,000,000	$ -	$127,500,000	$127,500	$ 548,500	$ (1,292,167)	$(616,167)
Net Loss	-	$ -	-	$ -	$ -	$ 43,572	$ 43,572
Balances, September 30, 2022	1,000,000	$ -	$127,500,000	$127,500	$ 548,500	$ (1,248,595)	$(572,595)

The accompanying notes are an integral part of these consolidated financial statements

FAME PRODUCTIONS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Statements of Cash Flows

	Nine Months Ended September 30, 2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit / Loss	$ 56,904	$ 43,572
Adjustment to reconcile change in net income (loss) to net cash used in operating activities:		
Depreciation expense	2,122	2,132
Changes in operating assets and liabilities:		
Accounts Receivable	$ 4,957	$ (4,280)
Inventory	(1,700)	1,337
Accounts payable and accrued expenses	(28,577)	21,629
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	$ 33,706	$ 64,390
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of propery amd equipment	-	(4,200)
NET CASH USED IN INVESTING ACTIVITIES	-	(4,200)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceeds from loans payable	-	12,500
Net repayments towards related parties	-	(500)
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	12,000
Net (decrease) increase in cash	33,706	72,190
Cash, beginning of year	69,047	82,518
Cash, end of period	$ 102,753	$ 154,708
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for interest	$ -	$ -
Cash paid for taxes	$ -	$ -

The accompanying notes are an integral part of these consolidated financial statements

NOTE 1 – ORGANIZATION

Fame Productions, Inc. ("Fame Pro") is a vertically integrated media company for the digital age, specializing in Original Content Creation, Digital Media Convergence, Publishing and Event Marketing.

On May 31, 2010, Fame Pro reorganized by entering into an agreement and plan of reorganization with Augustus Publishing, Inc. ("Augustus") whereby Fame Pro issued 31,000,000 shares of its common stock in exchange for all of the outstanding common stock of Augustus. The reorganization was accounted for as a recapitalization of Augustus because the shareholders of Augustus controlled Fame Pro immediately after the acquisition. Therefore, Augustus is treated as the acquiring entity. Accordingly there was no adjustment to the carrying value of the assets or liabilities of Augustus. Fame Pro is the acquiring entity for legal purposes and Augustus is the surviving entity for accounting purposes.

On April 28, 2017, Fame Pro incorporated a new wholly owned subsidiary, Fame Biz, LLC ("Fame Biz"). Fame Biz is a strategic marketing and content development agency that develops go to market strategies for brands looking to engage millennials through social marketing and advertising campaigns.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

PRINCIPLES OF CONSOLIDATION

The unaudited condensed consolidated financial statements include the accounts of Fame Productions, Inc. and its subsidiaries, Augustus Publishing, Inc. and Fame Biz, LLC (collectively, the "Company"). Intercompany accounts and transactions have been eliminated in consolidation.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions which affect the reporting of assets and liabilities as of the dates of the financial statements and revenues and expenses during the reporting period. These estimates primarily relate to the sales recognition, allowance for doubtful accounts, inventory obsolescence and asset valuations. Actual results could differ from these estimates. Management's estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the unaudited condensed consolidated financial statements in the periods they are determined to be necessary.

FAIR VALUE OF FINANCIAL INSTRUMENTS

Generally Accepted Accounting Principles ("GAAP") requires certain disclosures regarding the fair value of financial instruments. The fair value of financial instruments is made as of a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

GAAP 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 required or permitted to be recorded at fair value, the Company considers the principal, or most advantageous market in which it would transact, and it considers assumptions that market participants would use when pricing the asset or liability.

GAAP establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon the degree of subjectivity that is necessary to estimate the fair value of a financial instrument. GAAP establishes three levels of inputs that may be used to measure fair value:

Level 1 – Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 – Level 2 applies to assets or liabilities for which there are inputs other than quoted prices included within Level 1 that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3 – Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

NEW ACCOUNTING PRONOUNCEMENTS

There are various updates recently issued, most of which represented technical corrections to the accounting literature or application to specific industries and are not expected to a have a material impact on the Company's financial position, results of operations or cash flows.

ACCOUNTS RECEIVABLE

Accounts receivable are presented net of an allowance for doubtful accounts. The Company maintains allowances for doubtful accounts for estimated losses. The Company reviews the accounts receivable on a periodic basis and makes general and specific allowances when there is doubt as to the collectability of individual balances. In evaluating the collectability of individual receivable balances, the Company considers many factors, including the age of the balance, a customer’s historical payment history, its current credit-worthiness and current economic trends. Accounts are written off after exhaustive efforts at collection. At September 30, 2023 and December 31, 2022, the Company has established, based on a review of its outstanding balances, that no allowance is necessary.

CASH AND CASH EQUIVALENTS

The Company considers highly liquid investments with original maturities of three months or less when purchased as cash equivalents. The Company had no cash equivalents as of September 30, 2023 and December 31, 2022. At times throughout the year, the Company might maintain bank balances that may exceed Federal Deposit Insurance Corporation insured limits. Periodically, the Company evaluates the credit worthiness of the financial institutions, and has not experienced any losses in such accounts. At September 30, 2023 and December 31, 2022, the Company had $0 over the insurable limit.

CONVERTIBLE INSTRUMENTS

The Company evaluates and accounts for conversion options embedded in its convertible instruments in accordance with professional standards for Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 815, *Derivatives and Hedging* (“ASC 815”).

Professional standards generally provides three criteria that, if met, require companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments. These three criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. Professional standards also provide an exception to this rule when the host instrument is deemed to be conventional as defined under professional standards as “The Meaning of Conventional Convertible Debt Instrument”.

The Company accounts for convertible instruments (when it has determined that the embedded conversion options should not be bifurcated from their host instruments) in accordance with professional standards when “Accounting for Convertible Securities with Beneficial Conversion Features,” as those professional standards pertain to “Certain Convertible Instruments.” Accordingly, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their earliest date of redemption. The Company also records when necessary deemed dividends for the intrinsic value of conversion options embedded in preferred shares based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note.

ASC 815 provides that, among other things, generally, if an event is not within the entity's control could or require net cash settlement, then the contract shall be classified as an asset or a liability.

FOREIGN CURRENCY

Monetary assets and liabilities of the Company's foreign operations are translated into U.S. dollars at period-end exchange rates. Non-monetary assets and liabilities are translated at historical rates. Net exchange gains or losses resulting from such translation are excluded from net loss but are included in comprehensive income and accumulated in a separate component of stockholders' equity. Income and expenses are translated at weighted average exchange rates for the period. Foreign currency transactions denominated in a currency other than the US Dollar, which is the Company's functional currency, are included in determining net income for the period.

INVENTORY

Inventory is stated at the lower of cost or market value using the FIFO method. Inventory consists primarily of only finished goods, which represents the final product ready for sale. A periodic inventory system is maintained by 100% count. Inventory is replaced periodically to maintain the optimum stock on hand available for immediate shipment.

INCOME TAXES

The Company, along with its unaudited condensed consolidated subsidiary Augustus is deemed a corporation and thus is a taxable entity. Fame Biz is deemed a single member LLC 100% owned by the Company, thus all profits and losses flow through the Company. No provision for income taxes was reflected in the accompanying unaudited consolidated financial statements, as the Company incurred a net loss. There were no uncertain tax positions that would require recognition in the unaudited condensed consolidated financial statements through September 30, 2023.

Generally, federal, state and local authorities may examine the Company's tax returns for three years from the date of filing, and the current and prior three years remain subject to examination as of December 31, 2022.

The Company's conclusions regarding uncertain tax positions may be subject to review and adjustment at a later date based upon ongoing analyses of tax laws, regulations and interpretations thereof as well as other factors.

The Company accounts for income taxes under ASC 740-10-30, *Income Taxes*. Deferred income tax assets and liabilities are determined based upon differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date.

LONG LIVED ASSETS

The Company evaluates the carrying value and recoverability of its long-lived assets when circumstances warrant such evaluation by applying the provisions of ASC 360-35, *Property, Plant and Equipment, Subsequent Measurement* ("ASC 360-35"). ASC 360-35 requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of the assets. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carrying value exceeds the fair value.

RECOGNITION OF REVENUE

The Company recognizes revenue under ASC 606, *Revenue from Contracts with Customers* ("ASC 606"). The core principle of this standard is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services.

ASC 606 prescribes a five step process to achieve its core principle. The Company recognizes revenue from product sales and services as follows:

I. Identify the contract with the customer.
II. Identify the contractual performance obligations.
III. Determine the amount of consideration/price for the transaction.
IV. Allocate the determined amount of consideration/price to the contractual obligations.
V. Recognize revenue when or as the performing party satisfies performance obligations.

The consideration/price for the transaction (performance obligation(s)) is determined as per the invoice for the products or services.

Augustus sales are recorded at the time title of goods sold passes to customers, which is based on shipping terms, which generally occurs when the product is shipped to the customer and collectability is reasonably assured. Sales are presented net of discounts and allowances. Discounts and allowances are determined when a sale is negotiated. The Company does not grant price adjustments after a sale is complete.

The Company's revenue is currently derived primarily from marketing and advertising campaigns through Fame Biz. In general, the Company records revenue when the amount is fixed or determinable, delivery has occurred or services have been performed and both title and risk of loss have transferred to the customer, and collection is reasonably assured.

STOCK BASED COMPENSATION

The Company follows FASB ASC 718, *Compensation – Stock Compensation*, which prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the unaudited condensed consolidated financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of FASB ASC 505-50, *Equity–based Payments to Non-Employees*. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

For the nine months ended September 30, 2023 and 2022, the Company had no stock based compensation.

NOTE 3 – GOING CONCERN

The Company's unaudited condensed consolidated financial statements have been prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has incurred net income (losses) of $56,904 and $43,572 during the nine months ended September 30, 2023 and 2022, respectively. Cash on hand will not be sufficient to cover debt repayments, operating expenses and capital expenditure requirements for at least twelve months from the unaudited condensed consolidated balance sheet date. As of September 30, 2023 and December 31, 2022, the Company had working capital deficits of $608,923 and $572,595, respectively. In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to seek equity and/or debt financing. However, management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

There are no assurances that the Company will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placements, public offerings and/or bank financing necessary to support the Company's working capital requirements. To the extent that funds generated from operations, any private placements, public offerings and/or bank financing are insufficient, the Company will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to the Company.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying unaudited condensed consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 –LOSS PER SHARE

The Company utilizes the guidance per ASC 260, *Earnings Per Share*. Basic earnings per share is calculated on the weighted effect of all common shares issued and outstanding and is calculated by dividing net income available to common stockholders by the weighted average shares outstanding during the period. Diluted earnings per share is calculated by dividing net income available to common stockholders by the weighted average number of common shares used in the basic earnings per share calculation, plus the number of common shares that would be issued assuming conversion of all potentially dilutive securities outstanding. Such securities, shown below, presented on a common share equivalent basis and outstanding as of nine months ended September 30, 2023 and 2022:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	**2022**	**2023**	**2022**
Numerator				
Net income (loss)	$ 10,449	$ 66,038	$ 56,904	$ 43,572
Denominator				
Weighted average common shares outstanding - basic	127,500,000	127,500,000	127,500,000	127,500,000
Dilution associated with convertible notes	656,549,210	656,549,210	656,549,210	656,549,210
Dilution associated with preferred stock	1,000,000	1,000,000	1,000,000	1,000,000
Weighted average common shares outstanding - diluted	792,337,730	792,337,730	792,337,730	792,337,730
Basic earnings per share	$ 0.00	$ 0.00	$ 0.00	$ (0.00)
Diluted earnings per share	$ 0.00	$ 0.00	$ 0.00	$ (0.00)

NOTE 5 – INVENTORY

Inventory consisted of the following at September 30, 2023 and December 31, 2022:

	September 30, 2023	December 31, 2022
Finished goods	$ 35,043	$ 33,029
Inventory reserve	(17,793)	(17,479)
Totals	$ 17,250	$ 15,550

NOTE 6 – PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of the following at September 30, 2023 and December 31, 2022:

	September 30, 2023	December 31, 2022
Office furniture and equipment	$ 10,237	$ 14,251
Subtotal	10,237	14,251
Less: accumulated depreciation	(2122)	(4,014)
Furniture and equipment, net	$ 8,115	$ 10,237

Depreciation expense for the nine months ended September 30, 2023 and 2022 was $2,122 and $2,132, respectively.

NOTE 7 – CONVERTIBLE NOTES

On May 19, 2010 the Company entered into a convertible promissory note for $240,000, due on demand, bearing interest at 10% per annum. The note is due on or before May 19, 2012. The holder has the option to lend additional amounts to the borrower from time to time in the future, on the terms set forth in this agreement. This convertible promissory note contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The related beneficial conversion feature was amortized over the life of the note. The principal amount of the note at September 30, 2023 and December 31, 2022 is $243,000, and $243,000, respectively, and the related accrued interest is $305,626 and $305,626 respectively. The note holder has stopped accruing interest since December 31, 2022.

On May 25, 2010 the Company entered into a convertible promissory note for $12,800, due on demand, bearing interest at 8% per annum. The holder has the option to lend additional amounts to the borrower from time to time in the future, on the terms set forth in this agreement. This convertible promissory note contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The principal amount of the note at September 30, 2023 and December 31, 2022 is $12,800, and $12,800, respectively, and the related accrued interest is $13,307 and $13,307, respectively. The note holder has stopped accruing interest since December 31, 2022.

On December 2, 2010 the Company entered into a convertible promissory note for $25,000, due on demand, bearing interest at 8% per annum. The holder has the option to lend additional amounts to the borrower from time to time in the future, on the terms set forth in this agreement. This convertible promissory note contains a provision for conversion at the holder's option including accrued interest, into the Company's common stock at a conversion price equal to par value. The principal amount of the note at September 30, 2023 and December 31, 2022 is $44,900, and $44,900, respectively, and the related accrued interest is $44,205 and $44,205, respectively. The note holder has stopped accruing interest since December 31, 2022.

NOTE 8 – LOANS PAYABLE

The Company has received loans from a third party for working capital purposes. These loans bear no interest and have no repayment terms. As of September 30, 2023 and December 31, 2022 the outstanding balance of these loans is $71,656 and $59,156, respectively.

NOTE 9 – RELATED PARTY TRANSACTIONS

Certain related parties have advanced the Company a net amount of $32,502 and $32,502 as of September 30, 2023 and December 31, 2022, respectively, of which a net of $500 and $871 was repaid from the related parties for the periods ended September 30, 2023 and December 31, 2022, respectively. These advances are due on demand and do not bear interest.

NOTE 10 – EQUITY

Preferred Stock

Each share of Series A Preferred Stock (i) pays no dividends, but should the Company decide to pay dividends, the holders of the Series A Preferred Stock shall first receive dividends before all other classes of capital, (ii) is convertible into one share the Company's common stock, (iii) has a liquidation preference of $0.01 per share plus accrued and unpaid dividends, (iv) may be redeemed by the Company only if a Deemed Liquidation Event occurs for $0.01 per share plus accrued and unpaid dividends, and (v) carries super voting rights of seventy percent (70%) of the entire voting Common Stock eligible to vote at any time until such Series A Preferred shares are either converted, redeemed, or liquidated.

As of September 30, 2023 and December 31, 2022, the Company has 50,000,000 authorized shares of Series A Preferred Stock, no par value, of which 1,000,000 shares are issued and outstanding.

Common Stock

As of September 30, 2023 and December 31, 2022, the Company has 950,000,000 authorized shares of common stock, par value $0.001, of which 127,500,000 and 127,500,000 shares are issued and outstanding, respectively.

NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated all transactions and events after the balance sheet date through the date on which these financials were available to be issued, and except as already included in the notes to these unaudited condensed consolidated financial statements, has determined that no additional disclosures are required.