

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

ULTIMATE SPORTS INC

1843 N. 15 Street, Lafayette, IN 47904

1-888-MENS-ARX

<http://www.mensarx.com>

support@mensarx.com

SIC Code: 8093

Quarterly Report

For the Period Ending: June 30, 2022

(the "Reporting Period")

As of August 16, 2022, the number of shares outstanding of our Common Stock was:

13,953,250

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

13,953,250

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

13,953,250

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

13,953,250

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

13,953,250

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

13,953,250

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

Yes: No:

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

Yes: No:

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

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

Yes: No:

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.

On December 5, 1998 the Company filed the Articles of Incorporation to the State of Indiana. under the name of Ultimate Sports, Inc., which was approved and filed under No: 1988120359.

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 registered in the State of Indiana. Currently the Company is Active (in good standing)

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:

1843 N. 15 Street, Lafayette, IN 47904

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:

N/A

2) Security Information

Trading symbol: USPS
Exact title and class of securities outstanding: Common Stock
CUSIP: 90385W204
Par or stated value: \$.001

Total shares authorized: 950,000,000 as of date: 08/16/2022
Total shares outstanding: 13,953,250 as of date: 08/16/2022

(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.

Number of shares in the Public Float²: 9,823,600 as of date: 08/16/2022
 Total number of shareholders of record: 124 as of date: 08/16/2022

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

Trading symbol: N/A
 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: Issuer Direct Transfer
 Phone: 919-744-2722
 Email: julie.felix@issuereirect.com
 Address: 1 Glenwood Ave, Suite 1001 Raleigh, NC 27603

Is the Transfer Agent registered under the Exchange Act?³ 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: <u>Opening Balance</u>		*Right-click the rows below and select “Insert” to add rows as needed.							
Date <u>12/31/2019</u>	Common: <u>13,953,250</u> Preferred: <u>1,500,000</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.

² “Public Float” shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a “control person”), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

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

12/31/2021	_____ -	_____ -	_____ -	_____ -	_____ -	_____ -	_____ -	_____ -	_____ -
Shares Outstanding on Date of This Report:									
<u>Ending Balance</u> <u>Ending</u>									
<u>Balance:</u>									
Date <u>06/30/2022</u>	Common: <u>13,953,250</u>								
	Preferred: <u>1,500,000</u>								

Example: A company with a fiscal year end of December 31st, 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:

N/A

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.)
<u>06/18/18</u>	<u>150,000</u>	<u>150,000</u>	<u>6,510</u>	<u>Until paid</u>	<u>At 50% of market value at time of conversion. The Note is guaranteed with 1,500,000 preferred shares.</u>	<u>Martin Maassen and Gunther Than 50% each.</u>	<u>Medical Therapeutics, LLC member interest acquisition</u>

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

N/A

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)⁴:

Name: Jorge Schcolnik
 Title: Non-certified accountant
 Relationship to Issuer: Third party provider

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

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 must be compiled in one document.

The Company post unaudited financial statements jointly to this Disclosures, described as "Quarterly Report Condensed Conolidated Unaudited Financial Statements" for the six-months ended on June 30, 2022 and the twelve months ended on December 31, 2021, incorporated herein by reference.

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")

Is an on-line and in office provider of men's health issues including sexual health, pain management, and male issues such as prostate medication, erectile dysfunction & hair loss.

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

Medical Therapeutics, LLC

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

Its products include consulting as to specific dysfunction, advice as to which products (products require a doctor's prescription) and access to a medical professional for initial consultation & follow-up. The participant becomes a patient of the clinic & proper HIPAA records are kept

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.

Virtually attending patients from Dr. Martin Maassen's Home Office and drop ship products direct to new and existing patients.

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

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Delta Capital, LLC / Gunther Than, Manager</u>	<u>Owner of more than 5%</u>	<u>Baltimore, MD</u>	<u>1,000,000</u>	<u>Common</u>	<u>7.1668%</u>	<u>N/A</u>
<u>Martin Maassen</u>	<u>Director/Owner more than 5%</u>	<u>West Lafayette, IN</u>	<u>755,000</u>	<u>Common</u>	<u>5.4109%</u>	<u>N/A</u>
<u>Martin Maassen</u>	<u>Director/Owner more than 5%</u>	<u>West Lafayette, IN</u>	<u>1,500,000</u>	<u>Preferred</u>	<u>100%</u>	<u>Guarantee on Note</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: Christopher H Dieterich
Firm: Dieterich & Associates
Address 1: 815 Moraga Dr Ste 207
Address 2: Los Angeles, CA 90049-1633
Phone: 310-312-6888
Email: venturelaw@gmail.com

Accountant or Auditor

Name: Jorge Schcolnik (non-certified accountant)
Firm: Consultia, LLC
Address 1: 210 174th St Unit # 1809
Address 2: Sunny Isles Beach, FL 33160
Phone: (305) 401-7366
Email: jorge@consultiausa.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: _____

ULTIMATE SPORTS, INC

Condensed Consolidated Balance Sheets

(Unaudited)

	For the Six- Months ended on June 30 2022	For the Twelve- Months Ended on December 31 2021
	2022	2021
ASSETS		
Current assets		
Cash and cash equivalents	\$ 5,922	\$ 168
Shares purchase agreement receivables	-	11,419
Other assets	5,552	-
Investments	51,218	25,100
Total current assets	62,692	36,687
Goodwill	139,800	139,800
Total non-current assets	139,800	139,800
Total assets	\$ 202,492	\$ 176,487
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accrued interest	6,509	16,563
Convertible notes payable - related party	150,000	150,000
Loan payable - related party -	3,000	3,000
Total current liabilities	159,509	169,563
Total liabilities	159,509	169,563
Contingencies & Liabilities		
Guarantees	(150,000)	(150,000)
Shareholders loan	9,657	9,657
Receivable warrants outstanding	(30,000)	(30,000)
Shareholders' equity (deficit)		
Series A Convertible Preferred stock: 20,000,000 \$0,01 par value shares authorized and 1,500,000 shares issued and outstanding at June 30, 2022 and December 31, 2021 respectively	15,000	15,000
Common stock: \$0,001 par value: 950,000,000 shares authorized as of June 30, 2022, and 13,953,250 issued and outstanding as of June 30, 2022 and December 31, 2021 respectively	777,687	777,687
Additional Paid in Capital	166,535	135,000

Warrants outstanding	53,500	30,000
Shares issuance pending	36,490	34,000
Accumulated deficit	(835,886)	(814,420)
Total shareholders' equity (deficit)	<u>42,983</u>	<u>6,924</u>
Total liabilities and shareholders' equity (deficit)	<u>\$ 202,492</u>	<u>\$ 176,487</u>

See accompanying notes to the condensed consolidated unaudited financial statements

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ULTIMATE SPORTS, INC
Condensed Consolidated Statement of Operations
(Unaudited)

	For the Six-Months Ended on June 30		For the Six-Months Ended on June 30	
	2022	2021	2022	2021
REVENUES	\$ -	\$ -	\$ 1,574	\$ -
COST OF SALES	-	-	463	-
GROSS PROFIT	-	-	1,111	-
Operating Expenses				
General and Administrative expenses	6,869	-	24,473	-
Officers Compensation	4,763	-	8,159	-
Depreciation			-	
Total operating expense	11,632	-	32,631	-
Loss from operations	(11,632)	-	(31,520)	-
OTHER INCOME (EXPENSES)				
Interest Expense	(1,122)	-	(2,232)	-
Derivative Interest				
Other operational income			12,287	-
Gain on Extinguishment of Debt				
Fixed Asset Write-off			-	
Total other income (expense)	(1,122)	-	10,055	-
NET INCOME (LOSS)	\$ (12,753)	\$ -	\$ (21,466)	\$ -

Net income (loss) per share applicable to common stockholders - basic (continuing operations)	\$ (0.00)	\$ -	\$ (0.00)	\$ -
Net income (loss) per share applicable to common stockholders - diluted (continuing operations)	\$ (0.00)	\$ -	\$ (0.00)	\$ -
Weighted average number of common shares outstanding - basic	13,953,250	13,953,250	13,953,250	13,953,250
Weighted average number of common shares outstanding - basic	28,953,250	13,953,250	28,953,250	13,953,250

See accompanying notes to the condensed consolidated unaudited financial statements

Consolidated Statements of Shareholders' Equity

(Unaudited)

	Common Stock		Preferred Stock		Additional Paid in Capital	Commitments & Contingencies	Warrants	Shares issuance pending	Accumulated Deficit	Total Shareholders' Deficit
	Shares	Amount	Shares	Amount						
BALANCE, December 31, 2018	13,953,250	\$ 777,687	1,500,000	\$ 15,000	\$ 135,000	\$ (150,000)	\$ -	\$ -	\$ (786,260)	\$ (8,573)
Net Income (loss)									(4,572)	(4,572)
BALANCE, December 31, 2019	13,953,250	\$ 777,687	1,500,000	\$ 15,000	\$ 135,000	\$ (150,000)	\$ -	\$ -	\$ (790,832)	\$ (13,145)
Net Income (loss)									(9,159)	(9,159)
BALANCE, December 31, 2020	13,953,250	\$ 777,687	1,500,000	\$ 15,000	\$ 135,000	\$ (150,000)	\$ -	\$ -	\$ (799,991)	\$ (22,304)
Shareholders Loans						9,657				9,657
Receivable warrants outstanding						(30,000)	30,000	34,000		34,000
Series A change in par value										-
Net Income (loss)									(14,428)	(14,428)
BALANCE, December 31, 2021	13,953,250	\$ 777,687	1,500,000	\$ 15,000	\$ 135,000	\$ (170,343)	\$ 30,000	\$ 34,000	\$ (814,419)	\$ 6,925

ULTIMATE SPORTS, INC
Condensed Consolidated Statements of Cash-Flows
(Unaudited)

	For the Six-Months Ended on June 30 2022 (Unaudited)	For the Twelve- Months Ended on December 31 2021 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	\$ (21,466)	(14,428)
Adjustment to reconcile net income (loss) to net cash provided operating activities:		-
Change in operating assets and liabilities:		
Shares purchase agreement receivables	-	(11,419)
Accrued interest	(10,055)	4,851
Notes Receivable	11,419	-
Other current assets	(5,552)	-
Payroll and payroll taxes payable	-	(14,900)
Net cash provided by operating activities	(25,654)	(35,896)
 CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash paid for assets acquisition	(26,118)	-
Net cash used in investing activities	(26,118)	-
 CASH FLOWS FROM FINANCING ACTIVITIES		
Warrants outstanding	55,035	30,000
Commitment & Contingencies	-	(20,343)
Loans payment	-	(8,050)
Shares issuance pending	2,490	34,000
Net Cash provided by financing activities	57,525	35,607
 NET CHANGE IN CASH	 5,753	 (288)
CASH, beginning of period	168	456
CASH, end of period	\$ 5,922	168
 SUPPLEMENTAL DISCLOSURES:		
Cash paid for income taxes	\$ -	-
Cash paid for interest	\$ -	-

See accompanying notes to the condensed consolidated unaudited financial statements

ULTIMATE SPORTS, INC
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For the period ending on June 30, 2022

NOTE 1 – ORGANIZATION AND NATURE OF THE BUSINESS

Ultimate Sports, Inc (“USPS, the “Company”, “we”, “our”, “ours” or “us”) is a publicly traded company that provides innovative strategic and financing resources including mergers and acquisitions (“M&A”) as well as companies acquisitions for business development as part of the Company.

Ultimate Sports, Inc., was founded on December 5, 1988, and chartered in the State of Indiana, under Secretary of State File 1988120359.

On June 15, 2018, the Company acquired Medical Therapeutics, LLC., who owned and operated clinics that provided medical advice and procedures that benefit the health and medical needs of men, the Company acquired the entire company, its assets, business, and intellectual property. Dr. Martin Maassen, one of the Company board members, being disciplined in the Medical Business had been tasked to diversify and increase the business of USPS.

On January 10, 2022, the Company change jurisdiction to the State of Colorado, where was assigned with entity identification number 20221039540. The State of Colorado issued a Certificate of Fact of Good Standing, Confirmation Number 13714383.

Ultimate Sports, Inc., is listed in the OTC Markets, under the symbol USPS, qualified as Expert Market.

NOTE 2: GOING CONCERN

These consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the foreseeable future. As of June 30, 2022, the Company has an accumulated deficit of \$835,886 since inception. This raises substantial doubt about the Company's ability to continue as a going concern.

Management's plans include raising capital through the equity markets to fund operations and eventually generate revenue through its business; however, there can be no assurance that the Company will be successful in such activities. These consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classifications of the liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The accompanying consolidated financial statements of Ultimate Sports, Inc., includes its wholly owned subsidiary. All significant intercompany accounts and transactions have been eliminated in consolidation.

The consolidated financial statements include the accounts of Ultimate Sports, Inc., and its subsidiary Medical Therapeutics, Inc, which are controlled and owned 100% by Ultimate Sports, Inc.

Basis of Accounting

The Company prepared the accompanying financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The financial statements include the operations, assets, and liabilities of the Company. In the opinion of the Company's management, the accompanying financial statements contain all adjustments, consisting of normal recurring accruals, necessary to fairly present the accompanying financial statements.

Use of Estimates

The preparation of financial statements and related disclosures in conformity with U.S. 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 date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Actual results could differ from those estimates. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the period in which they are determined to be necessary. In preparing the financial statements, management makes estimates and assumptions regarding: the adequacy of the allowance for doubtful accounts; the realization of deferred taxes; the measurement of equity-based compensation; and other matters that affect the reported amounts and disclosures of contingencies in the financial statements.

Cash and Cash Equivalents

The Company considers all investments with a maturity date of three months or less when purchased to be cash equivalents. The Company had cash in the amount of \$5,922 and \$168 as of June 30, 2022, and December 31, 2021, respectively.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivables are recorded at the invoiced amount, net of an allowance for doubtful accounts. The Company performs on-going credit evaluations of its customers and adjusts credit limits based upon payment history and the customer's current credit worthiness, as determined by the review of their current credit information; and determines the allowance for doubtful accounts based on historical write-off experience, customer specific facts and general economic conditions that may affect a client's ability to pay.

Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The Company determines when receivables are past due, or delinquent based on how recently payments have been received. As of June 30, 2022, the balances of accounts receivable and allowance for doubtful accounts were \$0 and \$0, respectively, resulting in net \$0 accounts receivable. During the period ended June 30, 2022, and December 31, 2021, the Company incurred bad debt expense of \$0 and \$0, respectively. The Company had no accounts receivable as of June 30, 2022.

Property and Equipment

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation of property and equipment is computed by the straight-line method (after considering their respective estimated residual values shown in the table below) over the estimated useful lives of the respective assets. Upon the sale or retirement of property and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in statements of operations. During the six months ended on June 30, 2022, the Company did not acquire fixed assets via financing. The Company has neither fixed assets nor depreciation as of the periods ended on June 30, 2022, and December 31, 2021, respectively.

Loans Payable

The Company assumed certain liabilities along the acquisition of Medical Therapeutics, Inc., such liabilities must be considered as Related Party Liabilities. The balance of this account as of June 30, 2022, and December 31, 2021, is \$3,000 and \$3,000 respectively, this debt did not recognize accrued interest and has no maturity term.

Beneficial Conversion Feature

If the conversion features of conventional convertible debt provide for a rate of conversion that is below market value at issuance, this feature is characterized as a beneficial conversion feature ("BCF"). A Beneficial Conversion *Options*. In those circumstances, the convertible debt is recorded net of the discount related to the BCF, and the Company amortizes the discount to interest expense over the life of the debt using the effective interest method.

Embedded Conversion Features

The Company evaluates embedded conversion features within convertible debt under ASC 815 Derivatives and Hedging to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument is evaluated under ASC 470-20 Debt with Conversion and Other Options for consideration of any beneficial conversion features.

Derivative Financial Instruments

Fair value accounting requires bifurcation of embedded derivative instruments such as conversion features in convertible debt or equity instruments, and measurement of their fair value for accounting purposes. In determining the appropriate fair value, the Company shall use the Black-Scholes option-pricing model. In assessing the convertible debt instruments, management determines if the convertible debt host instrument is conventional convertible debt and, further, if there is a beneficial conversion feature requiring measurement. If the instrument is not considered conventional convertible debt, the Company will continue its evaluation process of these instruments as derivative financial instruments.

Once determined, derivative liabilities are adjusted to reflect fair value at each reporting period end, with any increase or decrease in the fair value being recorded in results of operations as an adjustment to fair value of derivatives. In addition, the fair value of freestanding derivative instruments such as warrants, are also valued using the Black Scholes option-pricing model.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, based on our principal or, in the absence of a principal, most advantageous market for the specific asset or liability.

U.S. generally accepted accounting principles provide for a three-level hierarchy of inputs to valuation techniques used to measure fair value, defined as follows:

Level 1: Inputs that are quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity can access.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability, including:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in markets that are not active;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs that are unobservable and reflect management's own assumptions about the inputs market participants would use in pricing the asset or liability based on the best information available in the circumstances (e.g., internally derived assumptions surrounding the timing and amount of expected cash flows).

Our financial instruments consist of cash, accounts receivable, accounts payable, and debt. We have determined that the book value of our outstanding financial instruments as of June 30, 2022, and December 31, 2021, approximates the fair value due to their short-term nature.

Items recorded or measured at fair value on a recurring basis in the accompanying consolidated financial statements consisted of the following items as of June 30 2022 and December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
				June 30, 2022
Convertible Notes Payable	\$ -	\$ -	\$ 150,000	\$ 150,000
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
				December 31, 2021
Convertible Notes Payable	\$ -	\$ -	\$ 150,000	\$ 150,000

Revenue Recognition

Effective January 1, 2018, the Company adopted the Financial Accounting Standards Board (“FASB”) standard update ASU 2014-09, “Revenue from Contracts with Customers,” (“Topic 606”) which provides a principles-based, five-step approach to measure and recognize revenue from contracts with customers. Revenue is recognized when the following criteria are met:

- Identification of the contract, or contracts, with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract; and
- Recognition of revenue when, or as, we satisfy performance obligation.

The adoption of this guidance did not have a material impact on the Company’s consolidated statements of operations, cash flows, shareholders’ equity (deficit), or balance sheets as of the adoption date.

The Company's revenues have been generated primarily through the services provided to third parties. The terms of these agreements generally consist of a pre-payment by credit cards, which normally takes 24 to 48 hours to be deposited in the designated bank account while normally delivery happens at the time the merchant approves the card transaction.

For the six-months period ended June 30, 2022, all met the above criteria or in exceptional cases only involvement was to sell to some of the end users at pricing that is consistent with market transactions, thereby allowing for the recognition of revenue for the revenue on such transactions upon delivery.

We periodically review for any expected period of substantial involvement under the agreements that provide for non-refundable upfront payments and fees. If applicable, we will adjust the amortization periods when appropriate to reflect changes in assumptions relating to the duration of our expected involvement.

Income Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Additionally, the recognition of future tax benefits, such as net operating loss carryforwards, is required to the extent that realization of such benefits is more likely than not. Deferred tax assets and liabilities are determined using enacted tax rates expected to apply to taxable income in the years in which the assets and liabilities 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 tax expense in the period that includes the enactment date.

In the event the future tax consequences of differences between the financial reporting bases and the tax bases of the Company's assets and liabilities result in deferred tax assets, an evaluation of the probability of being able to realize the future benefits indicated by such asset is required. A valuation allowance is provided for the portion of the deferred tax asset when it is more likely than not that some or all of the deferred tax asset will not be realized. In assessing the realizability of the deferred tax assets, management considers the scheduled reversals of deferred tax liabilities, projected future taxable income, and tax planning strategies.

The Company files income tax returns in the United States, which are subject to examination by the tax authorities in these jurisdictions. Generally, the statute of limitations related to the Company's federal and state income tax return is three years. The state impact of any federal changes for prior years remains subject to examination for a period up to five years after formal notification to the states.

Management has evaluated tax positions in accordance with ASC 740, *Income Taxes*, and has not identified any significant tax positions, other than those disclosed. All the Company's tax years since inception remain subject to examination by Federal and State jurisdictions.

Earnings Per Share

Basic net income per common share ("*Basic EPS*") excludes dilution and is computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted net income per common share ("*Diluted EPS*") reflects the potential dilution that could occur if stock options or other contracts to issue shares of common stock were exercised or converted into common stock. The computation of Diluted EPS does not assume exercise or conversion of securities that would have an anti-dilutive effect on net income per common share

	For the Six- Months ended on June 30 2022	For the Twelve- Month period ended on December 31 2021
Numerator		
Net income (loss) applicable to common shareholders	\$ (21,466)	\$ (21,466)
Denominator		
Weighted average common shares outstanding, basic	13,953,250	13,953,250
Convertible preferred stock	15,000,000	15,000,000
Convertible promissory notes	-	-
Weighted average common shares outstanding, diluted	<u>28,953,250</u>	<u>28,953,250</u>
Net Income per share - Basic	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Income per shares - Diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>

NOTE 5: NOTES PAYABLE

Convertible Notes Payable Related Parties

On June 18, 2018, the Company entered into a note with Medical Therapeutics' principals, Dr. Martin Maassen and Mr. Gunther Than, which are the Holders at 50% each. The Note are convertible into USPS' shares of common stock, at the then effective Conversion Rate, upon the USPS sale of all or substantially all, of the assets, or the merger, consolidation or liquidation of USPS here USPS is not in control of the merged, consolidated or liquidated entity or other change in control of USPS (except for mergers such as those used to effect changes in the state of incorporation or a conversion of USPS to another legal entity) (any of such event a "Change in Control"), where the valuation of the cash, securities and/or other consideration received by USPS or its stockholders in such transaction exceeds \$30,000,000. Immediately upon such conversion, Holders shall surrender the Note at the USPS' offices against delivery of that number of USPS' shares equal to the quotient of (x) the outstanding principal balance due and owing under the Note on the Conversion Date, divided by the Conversion Rate. The term "Conversion Rate" shall mean 50% of the market value at time of conversion per share. The Note accrued interest of 3% compounded annually. The balance of the note as of June 30, 2022 and December 31, 2021, for principal and interest is \$150,000 and \$6,509 and \$150,000 and \$16,563 respectively. The decreased amount is due to an adjustment for interest recalculation

NOTE 6: EQUITY

The Company has at the time of this filing 13,953,250 shares of common stock issued and outstanding, that number of shares have been the same for the last four years.

On June 15, 2018, the Company issued 1,500,000 preferred shares to Dr. Martin Maassen as a guarantee of the \$150,000

On November 8, 2021, the Company signed a Stock Purchase Agreement with unaffiliated individual investor, selling 1,000,000 shares of common stock at \$.015 per shares. The shares were not issued at the period ended on December 31, 2021, therefore were recorded in the financials as Shares issuance pending as of December 31, 2021.

On November 8, 2021, the Company signed a Stock Purchase Agreement with unaffiliated individual investor, under which granted for the term of 24 months the purchase of additional 1,000,000 shares of common stock at \$.015/share

On November 8, 2021, the Company signed a Stock Purchase Agreement with unaffiliated individual investor, selling 1,000,000 shares of common stock at \$.015 per shares. The shares were not issued at the period ended on December 31, 2021; therefore were recorded in the financials as Shares issuance pending as of December 31, 2021.

On November 8, 2021, the Company signed a Stock Purchase Agreement with unaffiliated individual investor, under which granted for the term of 24 months the purchase of additional 1,000,000 shares of common stock at \$.015/share

Note On December 10, 2021, the Company signed a Stock Purchase Agreement with unaffiliated individual investor selling 200,000 shares of common stock at \$.01 per shares. The shares were not issued at the period ended on December 31, 2021, therefore were recorded in the financials as Shares issuance pending as of December 31, 2021.

On December 31, 2021, the Company signed a Stock Purchase Agreement with unaffiliated individual investor selling 200,000 shares of common stock at \$.01 per shares. The shares were not issued at the period ended on December 31, 2021, therefore were recorded in the financials as Shares issuance pending as of December 31, 2021.

On January 15, 2022, the Company signed a Stock Purchase Agreement with an unaffiliated individual investor selling 670,000 restricted shares of common stock at \$.015 per share. As of the date of this disclosure, these shares have not been issued.

On February 14, 2022, the Company signed a Stock Purchase Agreement with an individual investor selling 400,000 restricted shares of common stock at \$.01 per share. As of the date of this disclosure, these shares have not been issued.

On February 22, 2022, the Company signed a Stock Purchase Agreement with unaffiliated individual investor selling 670,000 restricted shares of common stock at \$.0075 per share. As of the date of this disclosure, these shares have not been issued.

On February 23, 2022, the Company entered into a service agreement with a Web Developer for a period of 12 months commencing on March 1, 2022. The Company will issue restricted shares of its Common Stock to the Service Provider Quarterly as billed, up to \$ 1000 per month, unless later agreed by Parties otherwise. The shares will be issued at 60% of the lowest closing price for 20 days prior to the date of the Quarterly invoice. The first invoice will be due on June 1, 2022.

On March 1, 2022, the Company signed a Stock Purchase Agreement with an unaffiliated individual investor selling 750,000 restricted shares of common stock at \$.02 per share. As of the April 28, 2022, these shares have not been issued.

On April 27, 2022, the Company signed a Stock Purchase Agreement with an unaffiliated individual investor selling 400,000 shares at a purchase price of \$.01, a consideration of \$4,000. As of August 17, 2022, these shares have not been issued.

On May 24, 2022, the Company signed a Stock Purchase Agreement with an unaffiliated individual investor selling 750,000 restricted shares of common stock at \$.02 per share, a consideration of \$15,000. As of August 17, 2022, these shares have not been issued.

On June 7, 2022, the Company signed a Stock Purchase Agreement with an unaffiliated individual investor selling 350,000 shares at a purchase price of \$.01, a consideration of \$3,500. As of August 17, 2022, these shares have not been issued.

NOTE 7: COMMITMENTS AND CONTINGENCIES.

During the normal course of business, the Company may be exposed to litigation. When the Company becomes aware of potential litigation, it evaluates the merits of the case in accordance with ASC 450-20-50, *Contingencies*. The Company evaluates its exposure to the matter, possible legal or settlement strategies and the likelihood of an unfavorable outcome. If the Company determines that an unfavorable outcome is probable and can be reasonably estimated, it establishes the necessary accruals.

The Company issued on June 15, 2018, 1,500,000 preferred shares until the debt (is referring to the Note \$ 150,000 hereto disclosed) is fully satisfied. Dr. Maassen shall be issued 1,500,000 (One Million) Series One Preferred shares. The shares shall be traded for payment of the \$150,000 owed in increments of 100,000 shares per \$10,000 of payment. Partial payments shall be calculated in the traditional mathematically correct way.

The Company recorded as a contingency the Series A Preferred Shares issued to Dr. Martin Maassen as a guarantee for the payment of the issued Note of \$150,000, in the case such Note is not paid by the Company or the holder were unable to convert into common stock.

The Company recorded as a contingency the possible collection of \$30,000 for the Share Purchase Agreement signed by Mr. Jesse Ramos and David Carrero, in the case that these individuals decide to exercise the right to acquire the shares granted in the above-mentioned Share Purchase Agreement.

The Company recorded as a contingency the loans provided by certain shareholders in the amount of \$9,657 as of December 31, 2021.

NOTE 8: SUBSEQUENT EVENTS AFTER JUNE 30, 2022

The Company has evaluated subsequent events that occurred through the date of the filing of the Company's period ended on June 30, 2022, and has determined there are no subsequent events.

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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, Dr. Martin Maassen certify that:

1. I have reviewed this Quarterly Disclosure Statement for the Period Ended on June 30, 2022 of Ultimate Sports, 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 19, 2022 [Date]

Dr. Martin Maassen [CEO's Signature]

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

Principal Financial Officer:

I, Dr. Martin Maassen certify that:

1. I have reviewed this Quarterly Disclosure Statement for the Period Ended on June 30, 2022 of Ultimate Sports, 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 19, 2022 [Date]

Dr. Martin Maassen [CFO's Signature]

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