

Name of Issuer: Bravada International Ltd

**Address of Issuer: 7250 Melrose Ave, Unit 6
Los Angeles, CA 90046**

Shares Authorized: 742,000,000

Shares Outstanding: 700,200,000

Par Value: \$0.001

Balance Sheet March 31, 2013

	<u>Mar 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
CK Wells Fargo 7499	54,205.28
Petty Cash	<u>4,647.94</u>
Total Checking/Savings	58,853.22
Accounts Receivable	
Accounts Receivable	<u>54,062.61</u>
Total Accounts Receivable	54,062.61
Other Current Assets	
AR Clearing	77,344.46
Deposits	61,194.71
Deposits_First Data	50,927.40
Inventory Asset	<u>563,232.63</u>
Total Other Current Assets	<u>752,699.20</u>
Total Current Assets	865,615.03
Fixed Assets	
Asset Depreciation	-120,241.00
Computer	15,044.14
Furniture and Equipment	4,115.78
Manufacturing Molds	32,700.00
Store Construction	53,040.60
Store Equipment	536.24
Store Fixture	
Melrose	2,196.87
Robertson	300.00
Store Fixture - Other	<u>39,705.94</u>
Total Store Fixture	42,202.81
Store Furn Fix Signs	<u>24,023.34</u>
Total Fixed Assets	51,421.91
Other Assets	
Advance	-953.78
Asset Amortization	-536,705.56

Domain Name Asset	9,332.88
Goodwill Assets	36,690.31
Security Deposits Asset	5,400.00
Start Up Costs	350,000.00
Trademarks/Patents	421,514.94
Video Film & Media	575,363.05
Total Other Assets	<u>860,641.84</u>
TOTAL ASSETS	<u>1,777,678.78</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	38,044.69
Osiris	9,264.00
Total Accounts Payable	<u>47,308.69</u>
Other Current Liabilities	
Paid Conv. Stock	10,641.63
Payroll Liabilities	1,081.54
Sale Tax Payable	3,924.41
Sales Tax Payable	5,102.18
ShareHolder Loan	27,423.67
Store Credits	2,811.23
Total Other Current Liabilities	<u>50,984.66</u>
Total Current Liabilities	<u>98,293.35</u>
Total Liabilities	98,293.35
Equity	
Common Class A	2,098,716.57
Opening Balance Equity	174,256.10
Paid In Capital or Surplus	1,352,317.20
Preferred B	600,000.00
Preferred C	800,000.00
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Retained Earnings	3,501,302.28
Net Income	155,397.84
Total Equity	<u>1,679,385.43</u>

TOTAL LIABILITIES & EQUITY

1,777,678.78

Profit and Loss Statement March 31, 2013

	<u>Jan - Mar 13</u>
Ordinary Income/Expense	
Income	
Income and Revenue	
BasicallyCotton	617.00
Gift Card	-0.70
Melrose	123,403.76
OnlyLeggings.com	664,707.32
Robertson	75,156.35
Shipping	99,606.45
WOL Website	<u>238,905.48</u>
Total Income and Revenue	1,202,395.66
Refund	
Melrose Returns & Refunds	-4,215.46
OnlyLeggings Return & Refunds	-54,063.57
Robertson Returns & Refunds	-4,351.80
WOL Website - Returns	-10,589.81
Refund - Other	<u>-281.00</u>
Total Refund	-73,501.64
Sales Discounts	
Melrose	-364.00
OnlyLeggings	-3,145.63
Sales Discounts - Other	<u>-6.44</u>
Total Sales Discounts	<u>-3,516.07</u>
Total Income	1,125,377.95
Cost of Goods Sold	
Cost of Goods Sold	
Apparel	<u>226,404.21</u>
Total Cost of Goods Sold	226,404.21
Merchant Account Fees	49,726.12
Shipping Expenses	<u>98,411.17</u>
Total COGS	<u>374,541.50</u>
Gross Profit	750,836.45

Expense	
Advertising and Promotion	282,943.44
Automobile Expense	
Fuel	89.42
Rent	2,154.16
Automobile Expense - Other	41.80
Total Automobile Expense	<u>2,285.38</u>
Bank Fees	452.82
Computer and Internet Expenses	13,614.04
Insurance Expense	
Auto	114.80
Health	2,059.00
Liability	3,274.07
workers Comp.	1,213.65
Total Insurance Expense	<u>6,661.52</u>
Legal Fees	1,639.95
License and Permits	4,570.08
Meals and Entertainment	640.26
Misc.	54.00
Office Expenses	
Melrose	150.00
Robertson	183.51
Office Expenses - Other	4,419.08
Total Office Expenses	<u>4,752.59</u>
Office Supplies	
Robertson	65.36
Office Supplies - Other	7,078.80
Total Office Supplies	<u>7,144.16</u>
Payroll Expense	
Payroll Expenses- Wages	
Melrose	8,451.56
OnlyLeggings	122,385.11
Robertson	10,480.03
Total Payroll Expenses- Wages	<u>141,316.70</u>
Total Payroll Expense	141,316.70

Penalties & Fees	25.00
Professional Fees	
Consulting Fees	17,000.00
Total Professional Fees	<u>17,000.00</u>
Reconciliation Discrepancies	2,558.72
Rent Expense Lease	
Corporate Offices	26,067.10
Melrose	11,400.00
Robertson	25,500.00
Rent Expense Lease - Other	18,577.24
Total Rent Expense Lease	<u>81,544.34</u>
Repairs and Maintenance	315.00
Shipping Supplies	3,970.95
Store Supplies	72.23
suspense	574.87
Taxes	
Payroll	17,128.84
Sale	166.75
Total Taxes	<u>17,295.59</u>
Telephone Expense	
Corporate	3,090.10
Robertson	342.62
Telephone Expense - Other	171.82
Total Telephone Expense	<u>3,604.54</u>
Utilities	
Cable&Internet	
Corporate	2,735.59
Total Cable&Internet	<u>2,735.59</u>
Electric	
Corporate	-99.86
Melrose	1,187.13
Robertson	965.61
Electric - Other	595.71
Total Electric	<u>2,648.59</u>
Gas	

Corporate	289.04
Total Gas	<u>289.04</u>
Total Utilities	<u>5,673.22</u>
Total Expense	<u>598,709.40</u>
Net Ordinary Income	152,127.05
Other Income/Expense	
Other Income	
Restocking Fee	3,270.79
Store Acct Credit	<u>0.00</u>
Total Other Income	<u>3,270.79</u>
Net Other Income	<u>3,270.79</u>
Net Income	<u><u>155,397.84</u></u>

Cashflow Statement March 31, 2013

	<u>Jan - Mar 13</u>
OPERATING ACTIVITIES	
Net Income	155,397.84
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-23,012.66
AR Clearing	-14,937.44
Deposits	-2,273.11
Inventory Asset	-24,412.94
Deposits_First Data	-38,587.06
Osiris	-3,000.00
Sale Tax Payable	-51.98
Sales Tax Payable	-32,468.86
ShareHolder Loan	-783,954.00
Net cash provided by Operating Activities	<u>-767,300.21</u>
INVESTING ACTIVITIES	
Store Fixture	-3,051.43
Store Fixture:Melrose	-1,006.55
Advance	-2,020.00
Store Credits	1,546.41
Net cash provided by Investing Activities	<u>-4,531.57</u>
FINANCING ACTIVITIES	
Preferred C	800,000.00
Net cash provided by Financing Activities	<u>800,000.00</u>
Net cash increase for period	28,168.22
Cash at beginning of period	<u>30,685.00</u>
Cash at end of period	<u><u>58,853.22</u></u>

Shareholders Equity Statement

As of March 31, 2013

	Shares	Amount	Paid-in Capital	Retained Def.	Total
December 31, 2012	700,200,000	2,272,972.67	1,352,317.20	(3,501,302.28)	123,529.96
Shares Issued for Cash					
Shares Issued for convertible debt					
Corr Prev. Qtr Comm. Class A Stock					
Net Gain <Loss>				155,397.84	155,397.84
March 31, 2013	<u>700,200,000.00</u>	<u>2,272,972.67</u>	<u>1,352,317.20</u>	<u>(3,345,904.44)</u>	<u>279,385.43</u>

Note 1 Basis of Accounting

The accompanying financial statements present financial results on the accrual basis of accounting as required under the United States generally accepted accounting principles. All amounts are presented in United States dollars.

Note 2 Summary of Significant Accounting Policies

Cash Equivalents Policy:

For purposes of the statement of cash flows, the Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Fixed Assets:

Fixed assets are recorded at cost and are amortized on a declining balance basis. No amortization has been recorded this quarter.

Intangible Asset:

Intangible Assets are recorded at cost and are amortized on a declining balance basis. No amortization has been recorded this quarter.

Other Assets:

Other assets are recorded at cost and are amortized on a declining balance basis.

Note 3 Due to Shareholders

From time to time, the Company borrows from shareholders to accommodate cash flow requirements. These loans have no specific terms of repayment.

Note 4 Capital Structure

At March 31, 2013, the Company had 742,000,000 shares of common stock authorized.

At March 31, 2013, the Company had 700,200,000 shares of \$0.001 par value common stock issued and outstanding.

Note 5 Subsequent Events

Danny Alex converted \$800,000.00 of shareholder loans into Preferred "C" Shares as described below, eliminating the majority of debt under the Company's current liabilities.

Share Issuance

On March 23, 2013, the Board approved the issuance of 1,000,000 Preferred "C" Shares issued to Danny Alex for \$800,000.00 in outstanding shareholder loans.

Common or Preferred Stock Particulars

Common Stock:

One (1) share of common stock comes with one (1) vote. There are no dividends that are applicable the common shares or any other special conditions.

There are 700,200,000 common shares of the company issued.

Preferred Stock:

Series A Preferred Stock:

- **Dividends:** No Dividends
- 1,000,000 Issued

- **Voting:** Each share of outstanding Series A Convertible Preferred Stock shall entitle the holder thereof to vote on each matter submitted to a vote of the stockholders of the Company and to have the number of votes equal to 1000 to 1.

- **Conversion:** None

- **Conversion at Option of Holders:** None

- **Automatic Conversion:** None

- **Liquidation Rights:** None
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- **Redemption:** N/A

Series B Preferred Stock:

- **Dividends:** No Dividends
- 3,000,000 Issued

- **Voting:** Each share of outstanding Series B Convertible Preferred Stock shall entitle the holder thereof to vote on each matter submitted to a vote of the stockholders of the Company and to have the number of votes equal five hundred (500) voting rights for ever one (1) Preferred "B" share.

- **Conversion:** Each Preferred "B" share is convertible into one hundred (100) class "A" common shares of the company and will have five hundred (500) voting rights for ever one (1) Preferred "B" share. The Preferred "B" shares will be secured by any and all assets of the company equal to the

\$600,000.00 debt conversion amount. Further to this, the following restrictions for the conversion of the preferred "B" shares apply:

1. Conversion rights are restricted on the preferred "B" shares for a period of three (3) years from the date of issuance (January 22, 2011).

2. The preferred B shares can only be converted based on the revenue of the company and on a quarterly basis which shall be 1 preferred share per \$5.00 in gross revenue quarterly

- **Conversion: Conversion at Option of Holders:** Provided that, and only to the extent that, the Corporation has a sufficient number of shares of authorized but unissued and unreserved Common Stock available to issue upon conversion, each share of Convertible Preferred Stock shall be convertible at the option of the holder thereof.
- **Automatic Conversion:** Upon the occurrence of a Recapitalization Event, each outstanding share of Convertible Preferred Stock shall automatically be converted, without cost, into the number of fully paid and non-assessable shares of Common Stock as specified by the Conversion Ratio that is in effect at the time of conversion.
- **Liquidation Rights:** In the event of any voluntary or involuntary liquidation, dissolution or winding-up of the Company, the holders of shares of this Series shall be entitled to receive the liquidation value of such shares held by them until the liquidation value of all shares of Convertible Preferred Stock shall have been paid in full. The liquidation value of shares of this Series, in case of the voluntary or involuntary liquidation, dissolution or winding-up of the Company, shall be \$0.001 per share.
- **Redemption:** The shares of Series B Convertible Preferred Stock are redeemable as described.

Series C Preferred Stock:

- **Dividends:** No Dividends
- 1,000,000 to be Issued
- **Voting:** Each share of outstanding Series "C" Convertible Preferred Stock shall entitle the holder thereof to vote on each matter submitted to a vote of the stockholders of the Company and to have the number of votes equal two thousand (2000) voting rights for ever one (1) Preferred "C" share.
- **Conversion:** Each Preferred "C" share is convertible into eighty (80) class "A" common shares of the company and will have two thousand (2000) voting rights for ever one (1) Preferred "C" share.
- **Conversion: Conversion at Option of Holders:** Provided that, and only to the extent that, the Corporation has a sufficient number of shares of authorized but unissued and unreserved Common Stock available to issue

upon conversion, each share of Convertible Preferred Stock shall be convertible at the option of the holder thereof.

- **Automatic Conversion:** Upon the occurrence of a Recapitalization Event, each outstanding share of Convertible Preferred Stock shall automatically be converted, without cost, into the number of fully paid and non-assessable shares of Common Stock as specified by the Conversion Ratio that is in effect at the time of conversion.
- **Liquidation Rights:** In the event of any voluntary or involuntary liquidation, dissolution or winding-up of the Company, the holders of shares of this Series shall be entitled to receive the liquidation value of such shares held by them until the liquidation value of all shares of Convertible Preferred Stock shall have been paid in full. The liquidation value of shares of this Series, in case of the voluntary or involuntary liquidation, dissolution or winding-up of the Company, shall be \$0.001 per share.
- **Redemption:** The shares of Series C Convertible Preferred Stock are redeemable as described.

Legal Proceedings

NONE

Defaults Upon Senior Securities

NONE

Material Change

The Company has not entered into or has terminated any agreements or has any off balance sheet transactions that would result in a material change in the Company.

Acquisition / Disposition of Assets

The Company has not disposed of any assets. The company bought image rights for marketing and brand name building.

Company Bylaws

The Company has not amended or changed any of its Company Bylaws

Issuers Certification

The issuer shall include certifications by the Chief Executive Officer and Chief Financial Officer of the issuer (or any persons with different titles but having the same responsibilities)

I, Danny Alex certify that:

1. I have reviewed this Quarterly Disclosure Statement of BRAVADA International Ltd.;
2. Based on my knowledge, this Disclosure Statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which these 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.

April 30, 2013

A handwritten signature in blue ink, appearing to read 'Danny Alex', is written over a horizontal line.

Danny Alex
President / CEO