

XENONICS HOLDINGS, INC.

Nevada
3445 Lawrence Avenue
Oceanside, NY 11572

Telephone: (646) 768-8417

SIC Code: 2834

Annual Report

For the period ending SEPTEMBER 30, 2018 (the "Reporting Period")

The number of shares outstanding of our Common Stock is 26,460,982 as of May 2, 2019

The number of shares outstanding of our Common Stock was 28,460,982 as of September 30, 2017 (end of previous reporting period)

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

Yes No: (Double-click and select "Default Value" to check)

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

Yes: XNo:

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

Yes: XNo:

ITEM 1. EXACT NAME OF ISSUER AND ITS PREDECESSORS	3
ITEM 2. SECURITY INFORMATION	3
ITEM 3. ISSUANCE HISTORY	3
ITEM 4. FINANCIAL STATEMENTS	5
ITEM 5. ISSUERS BUSINESS, PRODUCTS AND SERVICES	12
ITEM 6. DESCRIPTION OF THE ISSUERS FACILITIES	12
ITEM 7. OFFICERS, DIRECTORS, AND CONTROL PEOPLE	12
ITEM 8. THIRD PARTY PROVIDERS	12
ITEM 9. LEGAL/DISCIPLINARY HISTORY	13
ITEM 10. ISSUER CERTIFICATION	14

Item 1. The exact name of the issuer and its predecessors

Present: Xenonics Holdings, Inc. herein referred to as “XNNH” or the “Company”.

Item 2. Security Information

Trading Symbol:
XNNHH
CUSIP:
35069H106
Par value: \$0.001

As of 09/30/2018 there are:

50,000,000 common shares authorized
28,460,982 common shares outstanding
5,000,000 preferred shares authorized
0 preferred shares outstanding

Shares in the float

23,146,165

Issuer Direct Corporation.
1981 Murray Holladay Road, Suite 100
Salt Lake City, UT 84117

- (i) Transfer agent IS registered under the Exchange Act (YES)
- (ii) There are no restrictions on the transfer of securities
- (iii) There have been NO trading day suspensions ordered by the SEC in the past 12 months.

Item 3. Issuance History

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:

Number of Shares outstanding as of <u>09/30/2016</u>	<u>Opening Balance:</u> Common: 28,460,982 Preferred: <u>0</u>		*Right-click the rows below and select “Insert” to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
Shares Outstanding on <u>09/30/2018</u> :	<u>Ending Balance:</u> Common: 28,460,982 Preferred: _____								

Item 4. Financial Statements – next page

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)¹:

Name: **Mario A. Beckles**
Title: **CPA**
Relationship to Issuer: **Independent, No relationship**

XENONICS HOLDINGS, INC.

BALANCE SHEETS
(Unaudited)

	September 30, 2018	September 30, 2017
ASSETS		
CURRENT ASSETS:		
Cash	\$ -	\$ -
Accounts receivable		
Inventory	-	-
Other current assets		
Total current assets	<u>-</u>	<u>-</u>
Inventories, net	-	-
Equipment, furniture and fixtures at cost, net	-	-
Deferred financing costs	-	-
Other Assets		
Goodwill	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	-	-
Notes payable	-	-
Derivative liabilities		
Total current liabilities	<u>-</u>	<u>-</u>
Commitments and Contingencies		
STOCKHOLDERS' EQUITY		
Common stock, par value \$0.001 per share; 50,000,000 shares authorized; 28,460,982 shares issued and outstanding in 2018 and 2017, respectively	28,461	28,461
Additional paid in capital	27,753,539	27,753,539
Retained earnings	<u>(27,782,000)</u>	<u>(27,782,000)</u>
Total stockholders' deficit	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	<u>\$ -</u>	<u>\$ -</u>

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

XENONICS HOLDINGS, INC, INC.
STATEMENTS OF OPERATIONS
(Unaudited)

	For The Fiscal Year Ended September 30,	
	\$ 2018	\$ 2017
SALES	-	-
COST OF SALES	-	-
GROSS PROFIT	-	-
OPERATING EXPENSES:		
Selling, general and administrative	-	-
Research and development	-	-
Total operating expenses	-	-
LOSS BEFORE OTHER INCOME	-	-
OTHER INCOME (EXPENSE)		
Interest expense	-	-
Gain on discontinued operations	-	-
Total other income (expense)	-	-
NET GAIN (LOSS) BEFORE INCOME TAXES	-	-
Provision for income taxes	-	-
NET LOSS	-	-

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

XENONICS HOLDINGS, INC, INC.
STATEMENT OF STOCKHOLDERS' EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2018 AND SEPTEMBER 30, 2017
(Unaudited)

	Common Stock		Preferred Stock		Additional Paid In Capital	Retained Earnings	Total
	Shares	Amount	Shares	Amount			
Balances, September 30, 2016	28,460,982	\$ 28,461	-	\$ -	\$ 27,553,539	\$ (27,782,000)	-
Balances, September 30, 2017	28,460,982	\$ 28,461	-	\$ -	\$ 27,553,539	\$ (27,782,000)	-
Balances, September 30, 2018	28,460,982	\$ 28,461	-	\$ -	\$ 27,753,539	\$ (27,782,000)	-

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

XENONICS HOLDINGS, INC.
STATEMENTS OF CASH FLOWS
FOR THE PERIOD
(Unaudited)

	For the Period September 30,	
	2018	2017
OPERATING ACTIVITIES:		
Net loss	\$ -	\$ -
Adjustments to reconcile net loss to net cash (used in) operating activities:		
Change in fair value of derivative liability		
Depreciation and amortization		
Changes in assets and liabilities		
Accounts receivable		
Inventories		
Accounts payable and accrued expenses	-	-
Accrued Interest		
Accrued payroll		
NET CASH USED IN OPERATING ACTIVITIES	-	-
FINANCING ACTIVITIES:		
Proceeds from notes payable		
Repayment of debt		
Deferred Financing costs		
Proceeds of convertible notes payable		
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH	-	-
CASH – BEGINNING OF PERIOD	-	-
CASH – END OF PERIOD	\$ -	\$ -

SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:

Cash paid during the periods for:

Interest	-	-
Income taxes		

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

XENONICS HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD SEPTEMBER 30, 2018 and SEPTEMBER 30, 2017
Unaudited

Note 1 – Organization and basis of accounting

Basis of Presentation and Organization

Xenonics, Inc. (Xenonics) was organized under the laws of the state of Delaware in November 1996. Xenonics was formed to develop and commercialize compact, ultra-high intensity illumination products, based on patented technology. Xenonics markets its products directly to end users on a contract and purchase order basis in a variety of markets for military, law enforcement, security, and search and rescue applications.

In July 2003, Xenonics completed a reorganization with Digital Home Theater Systems, Inc. (DHTS), a Nevada corporation that had previously operated as a multimedia service provider. DHTS had discontinued operations in 1999. In connection with the transaction, DHTS acquired 100% of Xenonics. Upon the closing of the reorganization, DHTS changed its name to Xenonics Holdings, Inc. (Holdings), together with Xenonics, collectively, the “Company”. The transaction was accounted for as a recapitalization of Xenonics with an issuance of common stock for cash. Although Holdings was the legal acquirer in the transaction, Xenonics was the accounting acquirer and, as such, its historical financial statements will continue. No goodwill was recorded as a result of the transaction.

On December 14, 2004, one warrant holder of Xenonics exercised warrants to purchase 125,000 shares of Xenonics. Effective December 10, 2008 the Company repurchased these shares in exchange for 275,000 shares of the Company, with a guaranteed value of \$375,000, thus resulting in Xenonics, becoming a wholly-owned subsidiary of the Company.

On April 1, 2019, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for Xenonics, proper notice having been given to the officers and directors of Fountain Healthy Aging, Inc. There was no opposition.

On April 1, 2019, the Company filed a certificate of revival with the state of Nevada, appointing David Lazar as, President, Secretary, Treasurer and Director.

The accompanying financial statements are prepared on the basis of accounting principles generally accepted in the United States of America (“GAAP”). The Company is a development stage enterprise devoting substantial efforts to establishing a new business, financial planning, raising capital, and research into products which may become part of the Company’s product portfolio. The Company has not realized significant sales through since inception. A development stage company is defined as one in which all efforts are devoted substantially to establishing a new business and, even if planned principal operations have commenced, revenues are insignificant.

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital, or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Note 2 – Summary of significant accounting policies

Cash and Cash Equivalents

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

Income Taxes

The Company accounts for income taxes pursuant to FASB ASC Topic 740, *Income Taxes*. Under FASB ASC Topic 740, deferred tax assets and liabilities are determined based on temporary differences between the bases of certain assets and liabilities for income tax and financial reporting purposes. The deferred tax assets and liabilities are classified according to the financial statement classification of the assets and liabilities generating the differences.

The Company maintains a valuation allowance with respect to deferred tax assets. The Company establishes a valuation allowance based upon the potential likelihood of realizing the deferred tax asset and taking into consideration the Company's financial position and results of operations for the current period. Future realization of the deferred tax benefit depends on the existence of sufficient taxable income within the carry-forward period under the Federal tax laws.

Changes in circumstances, such as the Company generating taxable income, could cause a change in judgment about the reliability of the related deferred tax asset. Any change in the valuation allowance will be included in income in the year of the change in estimate.

Employee Stock-Based Compensation

The Company accounts for stock-based compensation in accordance with ASC 718 Compensation - Stock Compensation ("ASC 718"). ASC 718 addresses all forms of share-based payment ("SBP") awards including shares issued under employee stock purchase plans and stock incentive shares. Under ASC 718 awards result in a cost that is measured at fair value on the awards' grant date, based on the estimated number of awards that are expected to vest and will result in a charge to operations.

Estimates

The financial statements are prepared on the basis of accounting principles generally accepted in the United States of America. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of September 30, 2018 and 2017, and expenses for the years ended September 30, 2018 and 2017, and cumulative from inception. Actual results could differ from those estimates made by management.

Subsequent Event

The Company evaluated subsequent events through the date when financial statements are issued for disclosure consideration.

Adoption of Recent Accounting Pronouncements

As of December 31, 2015, the Company adopted guidance codified in ASU 2015-03, *Interest - Imputation of Interest (Subtopic 835-30), Simplifying the Presentation of Debt Issuance Costs*. The guidance simplifies the presentation of debt issuance costs by requiring debt issuance costs to be presented as a deduction from the corresponding liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs is not affected. Therefore, these costs will continue to be amortized as interest expense using the effective interest method pursuant to ASC 835-30-35-2 through 35-3. The Company has applied this guidance retrospectively to all prior periods presented in the Company's financial statements.

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Recent Accounting Pronouncements

In February 2016, the FASB issued an accounting standards update for leases. The ASU introduces a lessee model that brings most leases on the balance sheet. The new standard also aligns many of the underlying principles of the new lessor model with those in the current accounting guidance as well as the FASB's new revenue recognition standard. However, the ASU eliminates the use of bright-line tests in determining lease classification as required in the current guidance. The ASU also requires additional qualitative disclosures along with specific quantitative disclosures to better enable users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. The pronouncement is effective for annual reporting periods beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020, for nonpublic entities using a modified retrospective approach. Early adoption is permitted. The Company is still evaluating the impact that the new accounting guidance will have on its consolidated financial statements and related disclosures and has not yet determined the method by which it will adopt the standard.

Note 3- Going Concern

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating

activities, there can be no assurance that the Company will be able to raise additional equity capital or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Note 4 – Discontinued Operations

The Company has fully impaired all assets since the shutdown of its operations in 2010 and has recorded the effects of this impairment as part of its discontinued operations. With the absence of a substantial amount of the old records and the passage of the statute of limitations the company has recorded a discontinued operations expense in 2010 the most current year since operations shutdown based on the accumulated records obtained to date through the first quarter 2019.

Note 5 – Common stock

As of September 31, 2018, a total of 28,460,982 shares of common stock with par value \$0.001 remain outstanding.

Note 3 – Subsequent Event

On April 1, 2019, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for Xenonics Holdings, Inc., proper notice having been given to the officers and directors of Fountain Healthy Aging, Inc. There was no opposition.

On April 1, 2019, the Company filed a certificate of revival with the state of Nevada, appointing David Lazar as, President, Secretary, Treasurer and Director.

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Item 5. Description of the Issuer's Business, Products, and Services

- A. Xenonics Holdings, Inc. currently has no operations.
- B. The company is affiliated with Custodian Ventures LLC, which is owned by David Lazar, CEO located at 3445 Lawrence Avenue Oceanside, NY 11572.
- C. The issuers principal service is:
 - a. Custodianship; No operations.

Item 6. Description of the Issuers facilities

Xenonics Holdings, Inc.'s currently has no operating facility.

Item 7. 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
Jeffrey P Kennedy	Officer	28412 Via Mondando, San Juan Capistrano, CA 92675	481,600	Common Stock	1.80%	
Alan Magerman	Director	7371 Alicante Road, Carlsbad, CA 92009	260,758	Common Stock	1.00%	

Item 8. Legal/Disciplinary History

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

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

None Noted

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 Noted

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

No

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

None Noted

- 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 noted.

Item 9. Third Party Providers

The following provide services to the Issuer:

Matthew McMurdo, Esq.
McMurdo law group, LLC
Legal Services
1185 Avenue of Americas, 3rd Floor
New York, NY 10036
917 318 2865

Mario A. Beckles, CPA
Beckles & Co.
2001 Hollywood Blvd. Suite 208
Hollywood, FL 33020
954 251 2005

Item 10. Issuer Certification

I, David Lazar, certify that:

I have reviewed this annual statement of Xenonics Holdings, Inc.; and

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

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.

Date : May 10, 2019

/s/ David Lazar

Chief Executive Officer
