

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

BHPA, Inc.

A Nevada Corporation

18300 Von Karman Avenue, #760

Irvine, CA 92612

SIC – 2741

Annual Report

For the Period Ending: March 31, 2020
(the “Reporting Period”)

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

344,876,603

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

344,876,603

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

85,533,333

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:

1) Name of the issuer and its predecessors (if any)

BHPA, Inc. herein referred to as “BHPA” or the “Company, formerly known as Star Development Resorts, Inc., which was made effective on June 07, 2019.

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

Yes: No:

2) Security Information

Trading symbol:	<u>BHPA</u>	
Exact title and class of securities outstanding:	<u>Common Stock (“Common Stock”)</u>	
CUSIP:	<u>05549Q109</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>975,000,000</u>	as of date: <u>June 12, 2020</u>
Total shares outstanding:	<u>344,876,603</u>	as of date: <u>March 31, 2020</u>
Number of shares in the public float:	<u>717,336</u>	as of date: <u>June 12, 2020</u>
Total number of shareholders of record:	<u>34</u>	as of date: <u>June 12, 2020</u>
Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>Preferred Stock (“Preferred Stock”)</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>10,000,000</u>	as of date: <u>June 12, 2020</u>
Total shares outstanding:	<u>10,000,000</u>	as of date: <u>March 31, 2020</u>
Number of shares in the public float:	<u>N/A</u>	as of date: <u>June 12, 2020</u>
Total number of shareholders of record:	<u>1</u>	as of date: <u>June 12, 2020</u>

Transfer Agent

Name: VStock Transfer, LLC
Address: 18 Lafayette Place
Address 2: Woodmere, NY 11598
Phone: +1 (212) 828-8436
Email: info@vstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?

Yes: No:

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

N/A

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

On February 22, 2019, the board of directors approved a 1 for 100 reverse stock split of its common stock, to be effected on a certificate by certificate basis with all fractional shares being rounded up to the next whole share. The stock split did not effect the preferred stock of the corporation. On that same date, the company changed its name to BHPA, Inc.

Reorganization and Share Exchange

On June 21, 2019, pursuant to a Reorganization and Share Exchange Agreement, by and among the shareholders of BHPA, Inc. (Company) and the shareholders of BHP Advance, Inc, BHP Advanced Inc shareholders acquired (92.63%) percent of the issued and outstanding shares of BHPA, Inc in the amount of 316,933,399 shares in exchange for all of the 95,000,000 issued and outstanding shares of BHP Advance, Inc. , resulting in Company becoming a wholly-owned subsidiary of BHPA, Inc.

The majority shareholder is the Company, Wenjie Wu, owns 63% of the issued and outstanding common stock of the BHPA, Inc as well as 100% of the issued and outstanding preferred stock. Wenjie Wu also owned 66% of the issued and outstanding common stock of BHP Advance, Inc. Since the major shareholder of BHP Advance, Inc retained control of both the companies, the share exchange was accounted for as a reverse merger. As such, the Company recognized the assets and liabilities of BHPA, acquired in the Reorganization, at their historical carrying amounts.

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>03/31/2018</u>	Opening Balance: Common: 85,533,333 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?
01/22/2019	New Issuance	9,600,000	Preferred stock	\$0	No	David Lazar/Custodian Ventures. Transferred to BHP Advance Inc.	Cash	R	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
01/22/2019	New Issuance	400,000	Preferred stock	\$0	No	David Lazar/Custodian Ventures. Transferred to Hestia Investments.	Cash	R	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
06/21/2019	New Issuance	192,543,959	Common stock	\$0	No	Wenjie Wu	Share exchange	R	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
06/21/2019	New Issuance	18,884,053	Common stock	\$0	No	Xiong Rui	Share exchange	R	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
06/21/2019	New Issuance	9,750,802	Common stock	\$0	No	Zhongtai He	Share exchange	R	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
06/21/2019	New Issuance	24,051,978	Common stock	\$0	No	Kai Gu	Share exchange	R	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
06/21/2019	New Issuance	38,678,181	Common stock	\$0	No	Lu Chen	Share exchange	R	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
06/21/2019	New Issuance	19,339,090	Common stock	\$0	No	Zheng Dong	Share exchange	R	<u>Exemption: Section 4(a)(2) of the Securities Act</u>

4) Consolidated Financial Statements

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

- U.S. GAAP
 IFRS

B. The consolidated financial statements for this reporting period were prepared by (name of individual):

Name: Mario A. Beckles
Title: Outside CPA, July 09, 2019 to present
Relationship to Issuer: Independent, no relationship

The unaudited consolidated financial statements as of March 31, 2020, and March 31, 2019, and for years ended March 31, 2020 and 2019, are included at the end of this report.

5) Issuer's Business, Products and Services

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

BHPA, Inc. (OTC: BHPA) is leveraging its cloud hash power and big data processing capabilities toward the creation of a reliable and convenient cloud hash power service platform. The Company's wholly-owned subsidiary, BHP Advance Inc., which acts as the technology and service operator, is focused on providing a cryptocurrency mining SaaS platform powered by a reliable and secure blockchain algorithm, along with market-leading data processing capabilities and other online services. At present, BHP Advance has a well-established global partnership network with a number of large-scale cryptocurrency mining farms. The Company is dedicated to providing a cloud mining solution capable of breaking new barriers in the cryptocurrency mining space, allowing crypto mining firms and enthusiasts to transcend the defining limitations of time, power, and technology horizon.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference. N/A

Subsidiary Name	Domicile	Address	Officer/Director	% Owned	Owned By
N/A					

C. Describe the issuers' principal products or services, and their markets

N/A.

6) Issuers facilities

BHPA, Inc. 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
Lu Chen	Owner of more than 5%	Chengdu, China	38,678,181	Common Stock	11.215%	
Wen Jie Wu	Chief Executive Officer/Director/Owner of more than 5%	Flushing, NY	217,065,783	Common Stock	62.94%	
Wen Jie Wu	Chief Executive Officer/Director/Owner of more than 5%	Flushing, NY	9,600,000	Preferred Stock	96%	
Zheng Dong	Owner of more than 5%	Chengdu, China	19,339,090	Common Stock	5.608%	
Kai Gu	Owner of more than 5%	Guangdong, China	24,051,978	Common Stock	6.974%	
Xiong Rui	Owner of more than 5%	Shanghai, China	18,884,053	Common Stock	5.476%	
Echo Lin	Secretary	Flushing, NY	0	Common Stock	0%	
Xiaoguang Li	Director	Flushing, NY	0	Common Stock	0%	

8) Legal/Disciplinary History

A. Criminal and legal proceedings of Officers, Directors and Control Persons.

Neither 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);
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;
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
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.

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.

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: Matt McMurdo
Firm: McMurdo Law Group
Address 1: 1185 Avenue of Americas, 3rd Floor
Address 2: New York, NY 10036
Phone: +1 917-318-2865
Email: matt@mannaronelaw.com

Accountant:

Name: Mario A. Beckles
Firm: Beckles & Co
Address 1: 2001 Hollywood Blvd. Suite 208
Address 2: Hollywood, FL 33020
Phone: 954-251-2005
Email: mbeckles@becklescpa.com

Investor Relations Consultant: N/A

Other Service Providers: N/A

10) Issuer Certification

Principal Executive Officer:

I, Mr. Wen Jie Wu certify that:

1. I have reviewed this Annual statement of BHPA, 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 consolidated 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: December __, 2020
Signature: Wen Jie Wu /s/
Name: Mr. Wen Jie Wu
Title: Chairman and CEO

Principal Financial Officer:

I, Mr. Wen Jie Wu certify that:

1. I have reviewed this Annual statement of BHPA, 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 consolidated 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: December__ 2020
Signature: Wen Jie Wu /s/
Name: Mr. Wen Jie Wu
Title: Chief Financial Officer

BHP, INC.
CONSOLIDATED BALANCE SHEETS

	March 31, 2020	March 31, 2019
ASSETS		
CURRENT ASSETS:		
Cash	\$ 628,738	\$ 62,020
Accounts receivable	886,000	-
Loan receivable	60,000	-
Prepaid expenses	3,612	-
Total current assets	1,578,350	62,020
OTHER ASSETS:		
Digital currencies	909,390	-
Total Other Assets	909,390	-
TOTAL ASSETS	\$ 2,487,740	\$ 62,020
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	5,963	10,000
Loan Payable – related party	700,741	262,366
Total current liabilities	706,704	272,366
Commitments and Contingencies	-	-
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, par value \$0.00001 per share; 10,000,000 share authorized and issued	100	100
Common stock, par value \$0.001 per share; 975,000,000 shares authorized; 344,876,603 and 85,533,333 shares issued and outstanding at March 31, 2020 and March 31, 2019, respectively	344,876	85,533
Additional paid in capital	1,739,186	9,367
Accumulated Deficit	(303,127)	(305,347)
Total stockholders' equity (deficit)	1,781,035	(210,347)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,487,740	\$ 62,020

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

BHPA, INC.
CONSOLIDATED STATEMENT OF OPERATIONS

	For the Years Ended	
	March 31,	
	2020	2019
Revenue		
Hashrate Cloud Service	\$ 1,879,020	\$ -
Cost of Revenue	1,955,000	-
Gross loss	(75,980)	-
Operating expenses		
General and administrative expenses	31,370	14,735
Professional fees	160,010	72,407
Impairment	-	152,750
Total operating expense	191,380	239,891
Loss from operations	(267,360)	(239,891)
Other income (expense)		
Realized gain on sale of digital currency	204,125	-
Total other income	204,125	-
Net loss	(63,235)	(239,891)
Net loss per common share – basic and diluted	\$ (0.00)	\$ (0.00)
Weighted average common shares outstanding – basic and diluted	287,215,053	85,533,333

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

BHPA, INC.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED MARCH 31, 2020 AND MARCH 31, 2019

	Common Stock: Shares	Comm on Stock: Amount	Preferred Stock: (A) Shares	Preferred Stock: Amount	Additional Paid-in Capital	Accumulated Deficit	Totals
Balance – March 31, 2018	85,533,333	85,533	-	-	(80,533)	(5,000)	-
Issued by predecessor entity prior to acquisition – Preferred stock	-	-	10,000,000	100	9,900	-	10,000
Forgiveness of related party loan	-	-	-	-	19,544	-	19,544
Shares issued for services – common stock in legal subsidiary	-	-	95,000,000	95,000	-	-	95,000
Effect of reverse merger	-	-	(95,000,000)	(95,000)	(7,750)	5,000	(97,750)
Net loss	-	-	-	-	-	(239,891)	(239,891)
Balance – March 31, 2019	85,533,333	85,533	10,000,000	100	(58,839)	(239,891)	(213,097)
Share exchange and reorganization adjustment	256,600,113	256,600	-	-	(256,600)	-	-
Shares issued to related party for digital securities	2,743,157	2,743	-	-	2,054,625	-	2,057,368
Net loss	-	-	-	-	-	(63,235)	(63,235)
Balance – March 31, 2020	<u>344,876,603</u>	<u>\$ 344,876</u>	<u>10,000,000</u>	<u>\$ 100</u>	<u>\$ 1,739,186</u>	<u>\$ (303,127)</u>	<u>\$ 1,781,035</u>

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

BHPA, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the years ended March 31,	
	2020	2019
OPERATING ACTIVITIES:		
Net Loss	\$ (63,235)	\$ (239,891)
Adjustments to reconcile net loss to net cash used in operating activities:		
Realized gain on sale of digital currency	(204,125)	-
Common stock of legal subsidiary issued to related party for services	-	95,000
Changes in assets and liabilities		
Accounts receivables	(886,000)	-
Prepaid expenses	(3,612)	-
Accounts payable and accrued expenses	(4,037)	10,000
NET CASH USED IN OPERATING ACTIVITIES	(1,161,009)	(200,347)
INVESTING ACTIVITIES:		
Loan to related party	(60,000)	-
Proceeds from sale of digital currency	1,352,103	-
NET CASH USED PROVIDED BY INVESTING ACTIVITIES	1,292,103	-
FINANCING ACTIVITIES:		
Advances from related party	2,495,421	262,366
Repayments to related party	(2,059,796)	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	435,625	262,366
NET INCREASE IN CASH	566,719	62,020
CASH – BEGINNING OF PERIOD	62,020	-
CASH – END OF PERIOD	\$ 628,738	\$ 62,020
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:		
Cash paid during the periods for:		
Interest	-	-
Taxes	-	-
NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Note receivable from related party	-	-
Common stock issued for digital currencies	2,059,796	-

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

BHPA, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2020 and MARCH 31, 2019

Note 1 – Organization and basis of accounting

Basis of Presentation and Organization

The Company was incorporated in the State of Nevada on November 7, 2005, under the name “Nabo Inc.” On April 17, 2007, the name was changed to “Star Resorts Development Inc.” The name change was effected by merging with the Company’s wholly owned subsidiary, named “Star Resorts Development Inc.”, a Nevada corporation that we formed specifically for this purpose. The name of the company was changed to better reflect the direction and business of our company.

In addition to the change of name, a seven for one stock split was effected of authorized, issued and outstanding common stock. As a result, authorized capital increased from 75,000,000 shares of common stock with a par value of \$0.001 to 525,000,000 shares of common stock with a par value of \$0.001.

The Company was in the business of real estate development and Focused on emerging markets. As of March 31, 2009, the Company has ceased operations, the value of all previously held properties have been impaired to reflect the current status.

On October 08, 2018, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for Star Resort Development, Inc., proper notice having been given to the officers and directors of Star Resort Development, Inc. There was no opposition.

On January 22, 2019, Custodian Ventures entered into a stock purchase agreement whereby they transferred 10,000,000 shares of preferred stock to Hestia Investments Inc and BHP Advance, Inc in exchange for \$152,750 in cash. As a result of the sale, and David Lazar’s resignation as sole officer and director of the Company, there was a change of control of the Company. There is no family relationship or other relationship between the Seller and the Purchaser.

On February 22, 2019, the board of directors approved a 1 for 100 reverse stock split of its common stock, to be effected on a certificate by certificate basis with all fractional shares being rounded up to the next whole share. The stock split did not effect the preferred stock of the corporation. On that same date, the company changed its name to BHPA, Inc.

Reorganization and Share Exchange

On June 21, 2019, pursuant to a Reorganization and Share Exchange Agreement, by and among the shareholders of BHPA, Inc. (Company) and the shareholders of BHP Advance, Inc, BHP Advanced Inc shareholders acquired (92.63%) percent of the issued and outstanding shares of BHPA, Inc in the amount of 316,933,399 shares in exchange for all of the 95,000,000 issued and outstanding shares of BHP Advance, Inc. , resulting in restatement in the historical shares of BHPA, Inc., the legal parent company and accounting acquiree.

Since the major shareholder of BHP, Inc retained control of both the Company and BHPA Inc, the share exchange was accounted for as a reverse merger. As such, the Company recognized the assets and liabilities of BHPA, acquired in the Reorganization, at their historical carrying amounts. As such, the Company recognized the assets and liabilities of BHPA, acquired in the Reorganization, at their historical carrying amounts. .

The accompanying consolidated 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 consolidated 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 consolidated 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

Consolidation

The consolidated financial statements include the accounts of BHP Advance, Inc. for all periods presented and the accounts of BHPA, Inc. from the date BHPA Advanced, Inc. acquired a controlling interest in BHPA, Inc. on January 22, 2019. As a result of the reverse merger between BHPA, Inc. and BHPA Advanced, Inc., on June 21, 2019, for all periods presented, the share amounts and classes of equity are restated in the historical shares of BHPA, Inc., the legal parent company and accounting acquiree.

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.

Digital Currencies

Digital currencies consist of Bitcoin, Litecoin and Ethereum, generally received for the Company's own account as compensation for cryptocurrency mining services. Given that there is limited precedent regarding the classification and measurement of cryptocurrencies under current Generally Accepted Accounting Principles ("GAAP"), the Company has determined to account for these digital currencies as indefinite-lived intangible assets in accordance with Accounting Standards Update ("ASU") No. 350. As of March 31, 2020, the company held 115.2055959 BTC on account valued at \$716,703.

Revenue Recognition

Effective July 1, 2018, we adopted ASC 606, Revenue from Contracts with Customers, as amended, using the modified retrospective method, which requires the cumulative effect of adoption to be recognized as an adjustment to opening retained earnings in the period of adoption. There was no cumulative effect of adopting the new standard and no impact on our financial statements. The new standard provides a single comprehensive model to be used in the accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance, including industry-specific guidance. The standard's stated core principle is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. To achieve this core principle, ASC 606 includes provisions within a five-step model that includes identifying the contract with a customer, identifying the performance obligations in the contract, determining the transaction price, allocating the transaction price to the performance obligations, and recognizing revenue when, or as, an entity satisfies a performance obligation.

Our revenues currently consist of hash rate cloud services recognized in accordance with ASC 606 as discussed above. At present, BHP Advance has a well-established global partnership network with a number of large-scale cryptocurrency mining farms, such as RenRenmine Farms.

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.

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.

Estimates

The consolidated 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 March 31, 2020 and March 31, 2019, and expenses for the year ended March 31, 2020 and 2019, 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 consolidated 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 4 – Related party transaction

On October 26, 2018, the Company obtained a promissory note in amount of \$428,717 from its custodian, Custodian Ventures, LLC, the managing member being David Lazar. The note bears an interest of 3% and matures in 180 days following written demand by the holder.

On October 26, 2018, the Company issued 444,466,667 shares of common stock to Custodian Ventures, LLC at par for shares valued at \$444,467 in exchange for settlement of a portion of a related party loan for amounts advanced to the Company in the amount of \$11,750, and the promissory note issued to the Company in the amount \$428,717. As of December 31, 2018, a total of \$431,043, which consists of principle of \$428,717 and accrued interest of \$2,326, is due to the Company.

On January 9, 2019, the Company issued 10,000,000 shares of the Series A preferred stock to Custodian Ventures LLC, the company controlled by David Lazar, Chief Executive Officer for par payable in cash.

On January 17, 2019, the Board of Directors of the company determined that it was in its best interest to redeem from Custodian Ventures LLC, the 444,466,667 shares of common stock issued to the corporation on October 26, 2018. In consideration for this redemption, the Company cancelled and returned the promissory note dated October 26, 2018 in the face amount of \$428,717 to Custodian Ventures LLC and also cancelled

the interest due on the note of \$2,924.67. In addition, the Company, issued a promissory note payable to Custodian Ventures in the amount of \$12,825 for redemption of the shares.

On January 22, 2019, Custodian Ventures entered into a stock purchase agreement whereby they transferred 10,000,000 shares of preferred stock to Hestia Investments Inc and BHP Advance, Inc in exchange for \$152,750 in cash. As a result of the sale, and David Lazar's resignation as sole officer and director of the Company, there was a change of control of the Company. There is no family relationship or other relationship between the Seller and the Purchaser.

On June 21, 2019, pursuant to a Reorganization and Share Exchange Agreement, by and among the Company and BHP Advance, Inc, the Company acquired one hundred percent (100%) of the issued and outstanding shares of BHPA, Inc for 316,933,399 shares of the Company, resulting in Company becoming a wholly-owned subsidiary of BHPA, Inc.

Since the major shareholder of BHP, Inc retained control of both the Company and BHPA Inc, the share exchange was accounted for as a reverse merger. As such, the Company recognized the assets and liabilities of BHPA, acquired in the Reorganization, at their historical carrying amounts. There were no assets or liabilities on that date.

During the fiscal year beginning April 01, 2018 thru January 17, 2019, Custodian Ventures, LLC advanced a total of \$22,544 to the Company for payment of registration, legal and accounting fees. On January 17, 2019, Custodian Ventures forgave repayment of the total amount outstanding of \$22,544.

On October 08, 2019, company issued 2,743,157 shares of common stock to Wen Jie Wu, at a price equivalent to \$0.75 per share for an aggregate purchase price equal to 250,8985 BTC equal to \$2,057,367.70. The common stock is payable in cash.

As of March 31, 2020, the company had a loan payable remaining of \$43,980 to Don Zheng and \$657,511 to Wen Jie Wu. Both loans are unsecured, non-interest bearing, and has no specific terms for repayment.

Note 5 – Income Taxes

The Company provides for income taxes under FASB ASC 740, Accounting for Income Taxes. FASB ASC 740 requires the use of an asset and liability approach in accounting for income taxes. Deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax bases of assets and liabilities and the tax rates in effect currently.

FASB ASC 740 requires the reduction of deferred tax assets by a valuation allowance, if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. In the Company's opinion, it is uncertain whether they will generate sufficient taxable income in the future to fully utilize the net deferred tax asset. Accordingly, a valuation allowance equal to the deferred tax asset has been recorded.

On December 22, 2017, the US Congress enacted the Tax Cuts and Jobs Act (Tax Reform Legislation), which made significant changes to US federal income tax law including a reduction in the corporate tax rate to 21% for tax years beginning with 2018. These changes will impact the changes in the valuation allowance, components of the tax rate reconciliation and realization of loss carryforwards.

The Company has available net operating loss carry-forward of approximately \$226,141. The availability of the Company's net operating loss carry forwards are subject to limitation if there is a 50% or more positive change in the ownership of the Company's stock.

For the year ended March 31,	2020	2019
Net operating loss carryforwards	\$ (63,235)	\$ (239,891)
Temporary differences:		
Stock based compensation	-	105,000
Accrued expenses	-	10,000
Accounts receivable	(886,000)	
Permanent differences:		
Charitable contribution	-	-
Tax loss for the year	(949,235)	(124,891)
Estimated effective tax rate	21%	21%
Net Deferred tax asset	\$ 199,339	\$ 26,227
Less: valuation allowance	(199,339)	(26,277)
Total Deferred tax asset	\$ —	\$ —

Note 6 – Common Stock

On January 07, 2018, the Company issued 5,000,000 shares of common stock to a third party organization as a donation at par value of \$0.001 for a total donation valued at \$5,000.

On October 26, 2018, the Company issued 444,466,667 shares of common stock to Custodian Ventures, LLC at par for shares valued at \$444,467 in exchange for settlement of a portion of the related party loan in the amount of \$15,750 and a promissory note issued to the Company in the amount \$428,717.

On January 17, 2019, the Board of Directors of the company determined that it was in its best interest to redeem from Custodian Ventures LLC, the 444,466,667 shares of common stock issued to the corporation on October 26, 2018.

On February 22, 2019, the board of directors approved a 1 for 100 reverse stock split of its common stock, to be effected on a certificate by certificate basis with all fractional shares being rounded up to the next whole share. The stock split did not effect the preferred stock of the corporation. On that same date, the company changed its name to BHPA, Inc.

On June 21, 2019, pursuant to a Reorganization and Share Exchange Agreement, by and among the Company and BHP Advance, Inc, the Company acquired one hundred percent (100%) of the issued and outstanding shares of BHPA, Inc for 316,933,399 shares of the Company, resulting in Company becoming a wholly-owned subsidiary of BHPA, Inc.

On October 08, 2019, company issued 2,743,157 shares of common stock to Wen Jie Wu, at a price equivalent to \$0.75 per share for an aggregate purchase price equal to 250,8985 BTC equal to \$2,057,367.70. The common stock is payable in cash.

As of March 31, 2020, 344,876,603 shares of common stock remain outstanding.

Note 7 – Preferred Stock

On January 9, 2019, the Company issued 10,000,000 shares of the Series A preferred stock to Custodian Ventures LLC, the company controlled by David Lazar, Chief Executive Officer for par payable in cash.

On January 22, 2019, Custodian Ventures entered into a stock purchase agreement whereby they transferred 10,000,000 shares of preferred stock to Hestia Investments Inc and BHP Advance, Inc in exchange for \$152,750 in cash. As a result of the sale, and David Lazar's resignation as sole officer and director of the Company, there was a change of control of the Company. There is no family relationship or other relationship between the Seller and the Purchaser.

As of March 31, 2020, 10,000,000 shares of preferred stock remains outstanding.

Note 8 – Subsequent events

The Company's management evaluated subsequent events through the date the financial statements were issued and there were no subsequent events to report.