

**Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

**1st Prestige Wealth Management**

A Nevada State Corporation

2831 St. Rose Parkway, #200 – 240, Henderson, Nevada 89052

[www.1stPrestige.com](http://www.1stPrestige.com)

SIC Code - 6799

**Quarterly Report**  
**For the Period Ending: March 31, 2019**  
(the “Reporting Period”)

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

463,303

As of December 31, 2018, the number of shares outstanding of our Common Stock was:

463,303

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<sup>1</sup> of the company has occurred over this reporting period:

Yes:  No:

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

<sup>1</sup> “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

(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.

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Power Technology, Inc – 08/03/2011  
1<sup>st</sup> Prestige Wealth Management – 07/31/2014

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable) Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Nevada, June 3, 1996 - Active

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>FPWM</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>33612Y106</u>	
Par or stated value:	<u>0.00001</u>	
Total shares authorized:	<u>500,000,000</u>	as of date: <u>September 1, 2019</u>
Total shares outstanding:	<u>463,303</u>	as of date: <u>September 1, 2019</u>
Number of shares in the Public Float <sup>2</sup> :	<u>157,593</u>	as of date: <u>September 1, 2019</u>
Total number of shareholders of record:	<u>167</u>	as of date: <u>September 1, 2019</u>

*Additional class of securities (if any):*

Trading symbol:	_____	
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: Pacific Stock Transfer  
Phone: 702.361.3033  
Email: info@pacificstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

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

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:

<sup>2</sup> "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.

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

On January 1, 2019, the company acquired Charlestown Premium Spirits LLC.

### 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:

Number of Shares outstanding as of <u>December 31, 2018</u>		<u>Opening Balance:</u> Common: <u>463,303</u> Preferred: _____		*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>March 31, 2019:</u>		<u>Ending Balance:</u> Common: <u>463,303</u> Preferred: _____							

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2018, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2016 through September 30, 2018 pursuant to the tabular format above.

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

#### B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes or convertible debentures **in the past two completed fiscal years and any subsequent interim period.**

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	Reason for Issuance (e.g. Loan, Services, etc.)
<u>December 1, 2015</u>	<u>75,000</u>	<u>75,000</u>	<u>34,426.21</u>	<u>December 1, 2016</u>	<u>No conversion terms set</u>	<u>0980092 BC LTD</u>	<u>Loan</u>
<u>January 3, 2016</u>	<u>100,000</u>	<u>100,000</u>	<u>44,435.09</u>	<u>January 3, 2017</u>	<u>No conversion terms set</u>	<u>Ticino Capital LTD</u>	<u>Loan</u>
<u>June 15, 2016</u>	<u>50,000</u>	<u>50,000</u>	<u>18,607.30</u>	<u>June 15, 2017</u>	<u>No conversion terms set</u>	<u>Ticino Capital LTD</u>	<u>Loan</u>
_____	_____	_____	_____	_____	_____	_____	_____

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

#### 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)<sup>4</sup>:

Name: Martin Ustin  
Title: CEO

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. Financial notes; and  
G. 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.

N/A

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

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")

1st Prestige Wealth Management, Inc. (OTC Pink: FPWM) was focused on building a "FinTech" (Financial Technology) and branded financial services enterprise to connect middle and upper-middle income Chinese consumers and businesses to financial services and products. The Company uses technology, social media and other innovation to market and sell insurance, financial planning and wealth management products and services through and to B2B clients, B2C clients and additionally offers a Business Opportunity.

On January 1, 2019, the Company agreed in principle to acquire 100% of Charlestowne Premium Spirits LLC (CPS), a South Carolina company, as a wholly owned subsidiary. Martin Ustin, CEO of CPS, has been retained as a consultant to oversee and finalize the transaction.

Once the transaction is complete, the Company intends to begin transitioning into a beverage company that develops, produces, markets and distributes lifestyle beverages worldwide, based on a model developed by CPS. The brands range from spirits to energy drinks to organic hemp extract of CBD-infused beverages. CPS also has distiller, wholesaler and import permits from the Alcohol and Tobacco Tax and Trade Bureau (commonly referred to by its shortened acronym, TTB), <https://www.ttb.gov>, which is the governing body for spirits in the U.S. under the Department of the Treasury.

CPS has developed a process to fully understand the elements of bringing new beverage brands to market, analyze the costs associated with the development and manufacture therein, explain and manage the regulatory and permitting processes, select manufacturing facilities, develop marketing programs and identify distribution channels.

### 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.

The CPS transaction described above in A. is in process.

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

Past: Business Advisory Services, China, Hong Kong (SAR), S.E. Asia, Overseas Chinese

Transitioning to: Beverage production and distribution, USA

## 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.

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.

**7) 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 regarding any person or entity owning 5% or more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any 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 of an individual representing the corporation or entity in the note section.**

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
<u>James Edwards</u>	Majority Shareholder	Henderson, Nevada	<u>300,000</u>	<u>Common/Restricted</u>	64%	_____
<u>Martin Ustin</u>	<u>President, CEO</u>	<u>Charleston, South Carolina</u>	<u>0</u>	_____	<u>0</u>	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

The Company confirms that John Adams Westover, was never hired in any Officer, Director or Treasurer capacity.

**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

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: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Accountant or Auditor

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Investor Relations Consultant

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement**, or provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**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).

The certifications shall follow the format below:

I, Martin Ustin certify that:

1. I have reviewed this Quarterly disclosure statement of 1<sup>st</sup> Prestige Wealth Management for the financial period ending March 31, 2019 (Q1);
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.

Date: September 1, 2019

By: /s/ Martin Ustin  
Chief Executive Officer

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



**1st PRESTIGE WEALTH MANAGEMENT  
BALANCE SHEET  
AS OF MARCH 31, 2019 AND MARCH 31, 2018**

<u>ASSETS</u>	UNAUDITED 2019	UNAUDITED 2018
<b>Current Assets:</b>		
Cash And Cash Equivalents	\$ 59,804	\$ 68,916
Intangible Asset	1,927,143	1,927,143
Receivables	184,534	184,534
Technology Development Costs	118,588	118,588
Prepaid Expense	0	0
<b>Total Current Assets</b>	2,290,069	2,299,181
<b>Total Assets</b>	\$ 2,290,069	\$ 2,299,181
<b><u>LIABILITIES AND SHAREHOLDER'S EQUITY</u></b>		
<b>Current Liabilities:</b>		
Accounts Payable	\$ 29,480	\$ 29,480
Notes Payable	681,052	614,543
<b>Total Current Liabilities</b>	710,532	644,023
<b>Long-term Liabilities:</b>		
<b>Total liabilities</b>	1,000,000	1,000,000
<b>Total liabilities</b>	1,710,532	1,644,023
<b>Commitments</b>		
-		
<b>Stockholders' Equity:</b>		
Preferred stock, \$0.00001 par; 1,000,000 authorized:		
shares and Series B- 1,000,000 authorized none issued and outstanding		
Common stock: 500,000,000 shares authorized, \$0.00001 par value		
463,303 shares issued and outstanding		
	5	5
Additional paid-in-capital	19,132,750	19,132,750
Accumulated deficits	(18,553,218)	(18,477,597)
<b>Total Stockholders' Equity</b>	579,537	655,158
<b>Total Liabilities And Stockholders' Equity</b>	\$ 2,290,069	\$ 2,299,181

<b>1ST PRESTIGE WEALTH MANAGEMENT</b>		
<b>STATEMENTS OF OPERATIONS</b>		
<b>FOR THE THREE MONTHS ENDING MARCH 31, 2019 AND MARCH 31, 2018</b>		
	<b>UNAUDITED</b>	<b>UNAUDITED</b>
	<b>2019</b>	<b>2018</b>
<b>Net revenue</b>	\$ 9,482	
<b>Cost of revenue</b>		
<b>Gross profit</b>	9,482	
<b>Operating expenses</b>		
Amortization and depreciation expenses		
Salaries	20,053	
Rent	3,600	
Professional Services	3,300	
Organizational Costs and exchange costs		
General & administrative expenses	6,002	995
<b>Total operating expenses</b>	32,955	995
<b>Income (Loss) from operations</b>	(23,473)	(995)
<b>Other income (expense):</b>		
Other income		
Other Expense		
Interest expense	17,447	16,354
<b>Total other income (expense)</b>	(17,447)	(16,354)
<b>Loss before income tax</b>	(40,920)	-17,349
<b>Provision for income tax</b>	-	
<b>Net Profit (loss)</b>	\$ (40,920)	\$ (17,349)

<b>1st PRESTIGE WEALTH MANAGEMENT</b>			
<b>STATEMENTS OF CASH FLOWS</b>			
<b>FOR THE THREE MONTHS TO DATE ENDED MARCH 31, 2019 AND 2018</b>			
	<b>UNAUDITED</b>		<b>UNAUDITED</b>
	<b>2019</b>		<b>2018</b>
<b>Cash Flows From Operating Activities</b>			
Net Income (loss)	\$ (40,920)		(17,349)
Depreciation and amortization			
Common stock for Services			
(Increase) / decrease in assets:			
Accounts Receivable			
Inventory/Clinical Trials			
Other Assets			
Prepaid Expenses			
Increase / (decrease) in liabilities:			
Other Payable	-		
Accrued Expenses			
Notes Payable			
Accrued Interest	17,447		16,354
Accounts Payable			
<b>Net cash used in operating activities</b>	<b>(23,473)</b>		<b>(17,349)</b>
<b>Net cash Increase for period</b>			
<b>Cash Flows From Financing Activities</b>			
Payments on long-term notes payable			
Loans from Stockholder			
Capital			
<b>Net Cash Provided by Financing Activities</b>	<b>-</b>		
<b>Net Increase (Decrease) During the Period</b>	<b>(23,473)</b>		<b>(17,349)</b>
<b>Cash and cash equivalents, Beginning of the period</b>	<b>83,277</b>		<b>86,265</b>
<b>Cash and cash equivalent, End of the period</b>	<b>\$ 59,804</b>		<b>68,916</b>

**1st PRESTIGE WEALTH MANAGEMENT  
CONSOLIDATED STATEMENTS OF EQUITY  
FOR PERIODS ENDED MARCH 31, 2019**

	Common Stock Shares	Amount	Additional Paid-In Capital	Accumulated Deficit	Prior Period Adjustments	Total Stockholders' (Deficit)
Balance June 30, 2011	2,480,600,074	24,806	18,871,758	(17,400,777)		1,495,787
Shares issued for Cash	1,238,100,100	12,381	111,429			123,810
Shares issued for adjustment for prior period	900,000,000	9,000	103,381			112,381
						-
Net Loss				(68,960)		(68,960)
Balance December 31, 2011	4,618,700,174	46,187	19,086,568	(17,469,737)		1,663,018
Net Loss				(65,567)		(65,567)
Balance December 31, 2012	4,618,700,174	46,187	19,086,568	(17,535,304)		1,597,451
Net Loss				(6,030)		(6,030)
Balance December 31, 2013	4,618,700,174	46,187	19,086,568	(17,541,334)		1,591,421
Net Loss				(2,850)		(2,850)
Balance June 30, 2014	4,618,700,174	46,187	19,086,568	(17,544,184)		1,588,571
Stock Reverse 10,000:1	463,303	5	19,132,750	(17,544,184)		1,588,571
Net Loss for the Quarter				(392,620)		(392,620)
Balance as of Sept 30, 2014	463,303	5	19,132,750	(17,936,804)		1,195,951
Net loss as of December 31, 2014				(151,235)		(151,235)
Balance December 31, 2014	463,303	5	19,132,750	(18,088,039)		1,044,716
Net loss as of December 31, 2015				-215,089		-215,089
Balance as of December 31, 2015	463,303	5	19,132,750	(18,303,128)		829,627
Net loss as of December 31, 2016				-78,785		-78,785
Balance as of December 31, 2016	463,303	5	19,132,750	(18,381,913)		750,842
Net loss as of December 31, 2017				-61,981		-61,981
Balance as of December 31, 2017	463,303	5	19,132,750	(18,443,894)		688,861
Net loss as of December 31, 2018				-68,404		-68,404
Balance as of December 31, 2018	463,303	5	19,132,750	(18,512,298)		620,457
Net loss as of March 31, 2019				-40,920		-40,920
Balance as of March 31, 2019	463,303	5	19,132,750	(18,553,218)		579,537

## Notes to Financial Statements

March 31, 2019

(Unaudited)

### Note 1. Organization, History and Business

1st Prestige Wealth Management, Inc. ("The Company") was incorporated in the State of Nevada on June 3, 1996. However, the Company did not conduct any significant operations until March 1998 when it acquired all of the issued and outstanding capital stock and assets of PowerTek Technology Corporation, Inc. (formerly called Power Technology, Inc.) which is presently a wholly-owned subsidiary of the Company. The Company changed its corporate name from "Zeppelin Production Corp." to Power Technology, Inc. during March 1998 to reflect the change in the purposes and nature of its business. In July 2014 the company changed its name to 1st Prestige Wealth Management, Inc.

On January 1, 2019, the Company agreed in principle to acquire 100% of Charlestowne Premium Spirits LLC (CPS), a South Carolina company, as a wholly owned subsidiary. Martin Ustin, CEO of CPS, has been retained as a consultant to oversee and finalize the transaction.

Once the transaction is complete, the Company intends to begin transitioning into a beverage company that develops, produces, markets and distributes lifestyle beverages worldwide, based on a model developed by CPS. The brands range from spirits to energy drinks to organic hemp extract of CBD-infused beverages. CPS also has distiller, wholesaler and import permits from the Alcohol and Tobacco Tax and Trade Bureau (commonly referred to by its shortened acronym, TTB), <https://www.ttb.gov>, which is the governing body for spirits in the U.S. under the Department of the Treasury.

### Note 2. Summary of Significant Accounting Policies

#### Revenue Recognition

The company applies paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The company recognizes revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the sale price is fixed or determinable, (iii) collectability is reasonable assured and (iv) goods have been shipped and/or services rendered.

#### Accounts Receivable

Accounts receivable is reported at the customers' outstanding balances, less any allowance for doubtful accounts. Interest is not accrued on overdue accounts receivable.

#### Stock Based Compensation

When applicable, the Company will account for stock-based payments to employees in accordance with ASC 718, “Stock Compensation” (“ASC 718”). Stock-based payments to employees include grants of stocks, grants of stock options and issuance of warrants that are recognized in the consolidated statement of operations based on their fair values at the date of grant.

The company account for stock-based payments to non-employees in accordance with ASC 505-50, “Equity-Based Payments to Non-Employees.” Stock-based payments to non-employees include grants of stock, grants of stock options and issuances of warrants that are recognized in the consolidated statements of operation based on the value of the vested portion of the award over the requisite service period as measured at its then-current fair value as of each financial reporting date.

### **Earnings (Loss) per Share**

The Company reports earnings (loss) per share in accordance with ASC Topic 260-10, “Earnings per Share.” Basic earnings (loss) per share is computed by dividing income (loss) available to shareholders by the weighted average number of shares available. Diluted earnings (loss) per shares available. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except the denominator is increased to include the number of additional shares that would have been outstanding if the potential shares had been issued and if the additional shares were dilutive. Diluted earnings (loss) per share has not been presented since there are no dilutive securities.

### **Organization and Offering Cost**

The Company has a policy to expense organization and offering cost as incurred.

### **Cash and Cash Equivalents**

For purpose of the statements of cash flows, the Company considers cash and cash equivalents to include all stable, highly liquid investments with maturities of three months or less.

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**Fair Value of Financial Instruments**

The company's financial instruments consist of cash and cash equivalents, accounts receivable, and notes payable. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumption that affect the reported amount of assets and liabilities and disclosure of 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.

**Income Taxes**

The Company accounts for income tax positions in accordance with Accounting Standards Codification Topic 740, "Income Taxes" ("ASC Topic 740"). This standard prescribes a recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities. There was no material impact on the Company's financial position or results of operations as a result of the application of this standard.

**Recent Accounting Pronouncements**

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company's financial report, the Company undertakes a study to determine the consequences of the change to its financial statements and assures that there are proper control in place to ascertain that the Company's financials properly reflect the change. The Company currently does not have any recent accounting pronouncement that they are studying, and feel may be applicable.

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**Note 4. Notes Payable**

On December 1, 2015, the Company entered into an unsecured convertible loan agreement for \$75,000 with an interest rate of 12% per annum and a maturity date of December 1, 2016. The loan is convertible into the Company's common stock at the market value on the date of conversion. This note is in default.

On January 3, 2016, the Company entered into an unsecured convertible loan agreement for \$100,000 with an interest rate of 12% per annum and a maturity date of January 3, 2017. The loan is convertible into the Company's common stock at the market value on the date of conversion. This note is in default.

On June 15, 2016, the Company entered into an unsecured convertible loan agreement for \$50,000 with an interest of 12% per annum and a maturity date of June 15, 2017. The loan is convertible into the Company's common stock at the market value on at the date of conversion. The loan was paid in full during the prior year. This note is in default.

**Note 5. Related Party Transactions**

None

**Note 6. Shareholders' Equity**

The Company's Amended Article of Incorporation authorize it to issue up to 500 Million (500,000,000 shares), of which all shares are common stock, with a par value of \$0.00001 per share.

As of September 1, 2019, there are 463,303 shares of the Company's common stock issued and outstanding.

**Note 7. Commitment and Contingencies**

**All shares issued are issued pursuant to an exemption provided by Section 4(2), and that all shares are restricted.**

**Commitments:**

**Contingencies:**

None as of our balance sheet date.



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**Note 8. Going Concern**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. Currently, the Company has incurred operating losses, and as of March 31, 2019 the Company also had a working capital deficit and an accumulated deficit. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management believes that the Company's capital requirement will depend on many factors including the success of the Company's development efforts and its efforts to raise capital. Management also believes the Company needs to raise additional capital for working capital purpose. There is no assurance that such financing will be available in the future. The conditions described above raise substantial doubt about our ability to continue as a going concern. The financial statements of the Company do not include any adjustments relating to the recoverability and classification of recorded assets, or the amount and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

**Note 9. Subsequent Events**

On August 1, 2019, James T. Edwards resigned as the President and Director of the Company.

On August 1, 2019, Martin Ustin was appointed as CEO and Director of the Company

On August 2, 2019, Martin Ustin signed an employment agreement with the Company

The Company is currently compiling all information to be able to file all outstanding Quarterly and Annual filings up to and including June 30, 2019.