

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

**NEIGHPART INTERNATIONAL, Corp**

20301 SW 106th Ave., Miami, FL 33189

(786) 342-3254

N/A

claudio@neighpart.com

SIC 5035047 - IRS 423000

**Annual Report**

**For the Period Ending: December 31, 2021**

**(the "Reporting Period")**

**Annual Report**

**For the period ending December 31, 2021 (the "Reporting Period")**

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

141,435 as of December 31, 2022

141,435 as of December 31, 2021

141,435 as of December 31, 2020

141,435 as of December 31, 2019

**Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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: ☒

**Change in Control**

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 and address(es) 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, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

On June 4, 2019, Neighpart International, LLC, was filed with the Division of Corporations in the State of Florida under Document Number L19000147840, establishing its principal place of business at 20301 SW 106th Ave, Miami, FL 33189.

On August 22nd, 2022, the Company filed to the Florida Department of State, Division of Corporations, Articles of Conversion, converting the Company into Florida Profit Corporation, changing the Company's name into Neighpart International Corp., under Document Number P22000067984

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The issuer's state of incorporation is Florida and the Company has an active status at the day of presentation of these financials and disclosures.

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

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:

N/A

The address(es) of the issuer's principal executive office:

20301 SW 106th Ave., Miami, FL 33189

The address(es) of the issuer's principal place of business:

☒ *Check if principal executive office and principal place of business are the same address:*

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

No: ☒ Yes: ☐ If Yes, provide additional details below:

N/A

## **2) Security Information**

### **Transfer Agent**

Name: N/A

Phone: N/A

Email: N/A

Address: N/A

### **Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	<u>N/A</u>
Exact title and class of securities outstanding:	<u>N/A</u>
CUSIP:	<u>N/A</u>
Par or stated value:	<u>\$ 0.10</u>
Total shares authorized:	<u>1,000,000 as of date: 12/31/2022</u>
Total shares outstanding:	<u>141,435 as of date: 12/31/2022</u>
Total number of shareholders of record:	<u>74 as of date: 12/31/2022</u>

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

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>N/A</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>N/A</u>	
Total shares authorized:	<u>N/A</u>	<u>as of date: 12/31/2022</u>
Total shares outstanding:	<u>N/A</u>	<u>as of date: 12/31/2022</u>
Total number of shareholders of record:	<u>N/A</u>	<u>as of date: 12/31/2022</u>

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>N/A</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>N/A</u>	
Total shares authorized:	<u>N/A</u>	<u>as of date: 12/31/2022</u>
Total shares outstanding:	<u>N/A</u>	<u>as of date: 12/31/2022</u>
Total number of shareholders of record:	<u>N/A</u>	<u>as of date: 12/31/2022</u>

**Other classes of authorized or outstanding equity securities:**

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	<u>N/A</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>N/A</u>	
Total shares authorized:	<u>N/A</u>	<u>as of date: 12/31/2022</u>
Total shares outstanding (if applicable):	<u>N/A</u>	<u>as of date: 12/31/2022</u>
Total number of shareholders of record (if applicable):	<u>N/A</u>	<u>as of date: 12/31/2022</u>

Exact title and class of the security:	<u>N/A</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>N/A</u>	
Total shares authorized:	<u>N/A</u>	<u>as of date: 12/31/2022</u>
Total shares outstanding (if applicable):	<u>N/A</u>	<u>as of date: 12/31/2022</u>
Total number of shareholders of record (if applicable):	<u>N/A</u>	<u>as of date: 12/31/2022</u>

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

**1. For common equity, describe any dividend, voting and preemption rights.**

Shares of common stock have one (1) vote per share and no preemption rights. The Company didn't distribute dividends since inception to the date of this filing.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

The Company has no shares of preferred stock authorized .

3. Describe any other material rights of common or preferred stockholders.

The Company has no shares of preferred stock authorized .

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

The Company did no material modifications to rights of holders since inception.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any 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**

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☐ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select “Insert” to add rows as needed.						
<u>Opening Balance</u>									
Date	Common:	0							
<u>06/04/2019</u>	Preferred:	0							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.

9/6/19	New issuance	141,435	Common	\$0.10	No	Cevima S.A / Claudio Escobar	Cash	Restricted	Except
Shares Outstanding on Date of This Report: <u>Ending Balance</u>									
Date :	Common:	141,435							
12/31/19	Preferred:	0							

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

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

None

## B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

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. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

\_\_\_\_\_

#### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.

(Please ensure that these descriptions are updated on the Company's Profile on [www.otcmarkets.com](http://www.otcmarkets.com)).

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

The Company initially dedicated itself to being a reseller of materials for hospitals, medical equipment, disposables and other items used in the healthcare industry. At the time of this report, the Company is in advanced conversations for the acquisition of three companies located in the Republic of Paraguay, dedicated to: (i) construction and equipment of hospital units using the latest technology, (ii) cleaning, maintenance and management of industrial plants, shopping centers, public (governmental) offices, (iii) a company dedicated to the introduction of solar energy in the Republic of Paraguay.

- B. List any subsidiaries, parent company, or affiliated companies.

None

- C. Describe the issuer's principal products or services.

Reseller of medical equipments, disposables, and other related products used by the healthcare industry.

#### 5) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties, or facilities, clearly describe them as above and the terms of their leases.

The Company's indicated address is an usable management suite.

#### 6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Claudio A Escobar Barboza</u>	<u>Director, owner of more than 5%</u>	<u>Asuncion, Paraguay</u>	<u>127,290</u>	<u>Common Stock</u>	<u>90%</u>	<u>N/A</u>
<u>Analia V Caballero</u>	<u>Director, owner of more than 5%</u>	<u>Asuncion, Paraguay</u>	<u>14,145</u>	<u>Common Stock</u>	<u>10%</u>	<u>N/A</u>

## 7) Legal/Disciplinary History

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

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

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None

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

None

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

N/A

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

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Donald R. Keer, P.E. Esq.  
Address 1: 3663 Greenwood Circle  
Address 2: Chalfont, Pennsylvania 18914  
Phone: (215) 962-9378  
Email: keeresq@gmail.com

Accountant or Auditor

Name: Jorge L Schcolnik (Non certified accountant)  
Firm: Consultia, L.L.C  
Address 1: 210 174th St, Suite 1809  
Address 2: Sunny Isles Beach, FL 33160  
Phone: (305) 401-7366  
Email: jorge@consultiausa.com

Investor Relations

Name: N/A  
Firm: N/A  
Address 1: N/A  
Address 2: N/A

Phone: N/A  
Email: N/A

*All other means of Investor Communication:*

Twitter: N/A  
Discord: N/A  
LinkedIn: N/A  
Facebook: N/A  
[Other ] N/A

#### Other Service Providers

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

Name: N/A  
Firm: N/A  
Nature of Services: N/A  
Address 1: N/A  
Address 2: N/A  
Phone: N/A  
Email: N/A

#### **9) Financial Statements**

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

- ☐ IFRS  
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)<sup>2</sup>:

Name: Jorge L Schcolnik  
Title: Non-certified accountant  
Relationship to Issuer: Outsourcing

Describe the qualifications of the person or persons who prepared the financial statements: Commercial high school in Argentina with a major in accounting and business administration. Studies at the Buenos Aires University of Economic Science. Over 50 year on companies advising. Founder of several companies in the technology field.

Provide the following financial statements 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.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

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<sup>2</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.



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**Neighpart International, Corp**  
**Condensed Balance Sheets**

(Unaudited)

	December 31	
	2021	2020
	(Unaudited)	(Unaudited)
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 52,268	\$ 2,581
Vendors advanced payments	2,839,833	1,879,383
Note Receivable	-	-
Other Assets	-	-
<b>Total current assets</b>	<u>2,892,101</u>	<u>1,881,964</u>
<b>PROPERTY &amp; EQUIPMENT, NET</b>	-	-
<b>Other Assets</b>		
Security Deposits	-	-
<b>Total Other Assets</b>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<u><u>\$ 2,892,101</u></u>	<u><u>\$ 1,881,964</u></u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>		
Current liabilities:		
Customers advanced funding	2,510,412	1,879,043
Other liabilities	8,411	-
Accounts Payable	<u>30,000</u>	<u>5,000</u>
<b>Total current liabilities</b>	<u>2,548,823</u>	<u>1,884,043</u>
<b>Long Term Liabilities</b>	<u>-</u>	<u>-</u>
<b>Total Long Term Liabilities</b>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u><u>2,548,823</u></u>	<u><u>1,884,043</u></u>
<b>Commitments and Contingencies</b>		
Shareholders' Loan	24,900	16,000
<b>Shareholder' equity (deficit)</b>		
Common Stock: \$0.10 par value: 1,000,000 shares authorized; 141,435 and 0 shares issued and outstanding at December 31, 2021	14,144	14,144
Additional Paid-in-Capital	-	-
Net Income (loss)	-	-
Retained Earnings (loss)	304,235	(32,222)
<b>Total shareholders' equity (deficit)</b>	<u>343,278</u>	<u>(2,078)</u>
<b>Total liabilities and shareholders' equity (deficit)</b>	<u><u>\$ 2,892,101</u></u>	<u><u>\$ 1,881,964</u></u>

*See accompanying notes to the condensed unaudited financial statements.*

*[space intentionally left blank]*

**Neighpart International, Corp**  
**Condensed Statement of Operations**  
**(Unaudited)**

	December 31	
	2021 (Unaudited)	2020 Unaudited
<b>REVENUES</b>	\$ 1,359,500	\$ 208,857
<b>COST OF SALES</b>	1,000,698	207,932
<b>GROSS PROFIT</b>	358,802	925
General and Administrative expenses	19,910	21,684
Board Member Fees	2,435	2,171
<b>Total operating expense</b>	<b>22,346</b>	<b>23,855</b>
<b>Profit (Loss) from operations</b>	<b>336,456</b>	<b>(22,930)</b>
<b>OTHER INCOME (EXPENSES)</b>		
Write-off	-	-
Interest Income	-	-
Other Operational Income	-	-
Management Income	-	-
<b>Total other income (expense)</b>	<b>-</b>	<b>-</b>
<b>Income (Loss) from continuing operations</b>	<b>336,456</b>	<b>(22,930)</b>
<b>NET INCOME (LOSS)</b>	<b>336,456</b>	<b>(22,930)</b>
<b>Net income (loss) per share applicable to common stockholders - basic</b>	<b>\$ 2.38</b>	<b>\$ (0.38)</b>
<b>Net income (loss) per share applicable to common stockholders - diluted</b>	<b>\$ 2.38</b>	<b>\$ (0.38)</b>
<b>Weighted average number of common shares outstanding - basic</b>	<b>141,435</b>	<b>60,097</b>
<b>Weighted average number of common shares outstanding - diluted</b>	<b>141,435</b>	<b>60,097</b>

*See accompanying notes to the condensed unaudited financial statements.*

**Neighpart International, Corp**  
**Condensed Statements of Shareholders' Equity (Deficit)**  
**(Unaudited)**

	<b>Common Shares</b>	<b>Common Stock</b>	<b>Additional Paid in Capital</b>	<b>Members Loans</b>	<b>Accumulated Deficit</b>	<b>Total Shareholders' Deficit</b>
<b>BALANCE, December 31, 2018</b>	-	\$ -	\$ -	\$ -	\$ -	\$ -
Membership interest	141,435	14,144				14,144
Members' loan				16,000		16,000
Net Income (loss)					(9,292)	(9,292)
<b>BALANCE, December 31, 2019</b>	<b>141,435</b>	<b>\$ 14,144</b>	<b>\$ -</b>	<b>\$ 16,000</b>	<b>\$ (9,292)</b>	<b>\$ 20,852</b>
Issuance of common stock	-	-				-
Members' loan				-		-
Net Income (loss)					(22,930)	(22,930)
<b>BALANCE, December 31, 2020</b>	<b>141,435</b>	<b>\$ 14,144</b>	<b>\$ -</b>	<b>\$ 16,000</b>	<b>\$ (32,222)</b>	<b>\$ (2,078)</b>
Issuance of common stock	-	-				-
Members' loan				8,900		8,900
Net Income (loss)					336,456	336,456
<b>BALANCE, December 31, 2021</b>	<b>141,435</b>	<b>\$ 14,144</b>	<b>\$ -</b>	<b>\$ 24,900</b>	<b>\$ 304,234</b>	<b>\$ 343,278</b>

*See accompanying notes to the condensed unaudited financial statements.*

**Neighpart International, Corp**  
**Condensed Statements of Cash-Flows**  
**(Unaudited)**

**December 31, 2020**

	<b>2021</b>	<b>2020</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Net Income (Loss)	\$ 336,456	\$ (22,929)
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**Adjustment to reconcile net income (loss) to net cash provided operating activities:**

Equity Changes

Depreciation and amortization expense	-	
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**Change in operating assets and liabilities:**

Accounts receivable	-	
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Customers advanced funding	631,369	1,738,780
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Notes Receivable	-	
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Other current assets	-	
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Vendors Adv payments	(960,450)	(1,719,820)
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Accounts payable and accrued expenses	33,411	5,000
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Accrued interest	-	
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Notes Payable	-	
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Tax Payable	-	
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Customers advanced funding	-	
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Deferred revenue	-	
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<b>Net cash provided by operating activities</b>	40,786	1,031
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**CASH FLOWS FROM INVESTING ACTIVITIES:**

Cash paid for assets acquisition	-	-
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<b>Net cash used in investing activities</b>	-	-
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**CASH FLOWS FROM FINANCING ACTIVITIES**

Other cash flows from financing activities	-	-
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Membership interest	-	-
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Proceeds from Loans	8,900	-
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Adjustment	-	-
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Financial Loans Payable	-	-
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<b>Net Cash provided by financing activities</b>	8,900	-
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<b>NET CHANGE IN CASH</b>	49,686	1,031
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CASH, beginning of period		2,582		1,551
CASH, end of period	\$	<u>52,268</u>	\$	<u>2,582</u>

#### **NON-CASH INVESTING AND FINANCING ACTIVITIES**

Issuance of shares of common stock for convertible debt	\$	<u>-</u>	\$	<u>-</u>
Issuance of shares of common stock for conversion of preferred stock	\$	<u>-</u>	\$	<u>-</u>
Cancellation of shares	\$	<u>-</u>	\$	<u>-</u>
Loans issued to acquire fixed assets	\$	<u>-</u>	\$	<u>-</u>
Loan payable paid by related party	\$	<u>-</u>	\$	<u>-</u>
		-		

#### **SUPPLEMENTAL DISCLOSURES:**

Cash paid for income taxes	\$	<u>-</u>	\$	<u>-</u>
Cash paid for interest	\$	<u>-</u>	\$	<u>-</u>

*See accompanying notes to the condensed unaudited financial statements.*

*[space intentionally left blank]*

#### **NOTES TO THE CONDENSED FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Nature of Business*

Neighpart International, Corp (“Neighpart” or the “Company”) is a purchasing agent and marketing company focused on the medical instrument, equipment, and disposables sector.

On June 4, 2019, Neighpart International, LLC, was filed with the Division of Corporations in the State of Florida under Document Number L19000147840, establishing its principal place of business at 20301 SW 106<sup>th</sup> Ave, Miami, FL 33189.

On September 30, 2022, the Company filed to the Florida Department of State, Division of Corporations an amendment by adding Ms. Analia V Caballero as manager.

On August 22<sup>nd</sup>, 2022, the Company filed to the Florida Department of State, Division of Corporations, Articles of Conversion, converting the Company into Florida Profit Corporation, changing the Company’s name into Neighpart International Corp., under Document Number P22000067984, with 1,000,000 authorized shares of stock.

**Cautionary Statement on Forward-Looking Statements**

All statements, other than statements of current or historical fact, contained in this filing are forward-looking statements. Without limiting the foregoing, forward-looking statements often use words such as "believe," "anticipate," "plan," "expect," "estimate," "intend," "seek," "target," "goal," "may," "will," "would," "could," "should," "can," "continue" and other similar words or expressions (and the negative thereof). Neighpart International Corp., (Neighpart, the Company, our or we) intends such forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we are including this statement for purposes of complying with these safe-harbor provisions. In particular, these statements include, without limitation, statements about our future operating or financial performance, market opportunity, growth strategy, competition, expected activities in completed and future acquisitions, and future acquisitions, investments and the adequacy of our available cash resources. These statements may be found in the various sections of this file, such as Part I, Item 2 "Management's Discussion and Analysis of Financial Condition and Results of Operations." and Part II,

These forward-looking statements reflect our current views with respect to future events and are based on numerous assumptions and assessments made by us in light of our experience and perception of historical trends, current conditions, business strategies, operating environments, future developments and other factors we believe appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties and are subject to change because they relate to events and depend on circumstances that will occur in the future, including economic, regulatory, competitive and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions.

All forward-looking statements included in this Notes are based on information available to us on the date of this release. Except as may be otherwise required by law, we undertake no obligation to update or revise the forward-looking statements included in this document, whether as a result of new information, future events or otherwise, after the date of this filing. You should not place undue reliance on any forward-looking statements, as actual results may differ materially from projections, estimates, or other forward-looking statements due to a variety of important factors, variables and events including, but not limited to:

- The risk that regulatory or other approvals required for certain equipment, disposables may be delayed or not obtained or are obtained subject to conditions that are not anticipated that could require the exertion of management's time and our resources or otherwise have an adverse effect on us.
- The risk that potential litigation in connection with certain equipment, disposables and others may affect the timing or occurrence of future transactions or result in significant costs of defense, indemnification, and liability.
- The inability to retain key personnel.
- Competition.
- Market share and revenue declines or unexpected trends.



- Changes in the health industry practices, new technologies, and advances in therapeutics.
- Increased feedstock costs.
- Changes in economic, political or market conditions.
- Changes in federal or state laws or regulations, including changes with respect to income tax reform or government health industry programs as well as changes with and any regulations enacted thereunder that may result from changing political conditions, the new administration or judicial actions.
- Our ability to adequately price products.
- Tax matters.
- Disasters or major epidemics.
- Changes in expected contract start dates.
- Provider, state, federal, foreign, and other contract changes and timing of regulatory approval of contracts.
- The difficulty of predicting the timing or outcome of pending or future legal and regulatory proceedings or government investigations.
- Challenges to our contract awards.
- Cyber-attacks or other privacy or data security incidents.
- The exertion of management's time and our resources, and other expenses incurred, and business changes required in connection with complying with the undertakings in connection with any regulatory, governmental or third-party consents or approvals for acquisitions.
- Disruption caused by significant completed and pending acquisitions making it more difficult to maintain business and operational relationships.
- The risk that unexpected costs will be incurred in connection with the completion and/or integration of acquisition transactions.
- Changes in expected closing dates, estimated purchase price and accretion for acquisitions.
- The risk that acquired businesses will not be integrated successfully.
- Availability of debt and equity financing, on terms that are favorable to us.
- Inflation; and
- Foreign currency fluctuations.

This list of important factors is not intended to be exhaustive. We discuss certain of these matters more fully, as well as certain other factors that may affect our business operations, financial condition, and results of operations.

#### Going Concern

The accompanying unaudited financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the twelve-month period following the date of these financial statements. On a consolidated basis, the Company has incurred significant operating losses since inception.

Because the Company does not expect that existing operational cash flow will be sufficient to fund presently anticipated operations, this raises substantial doubt about the Company's ability to continue as a going concern. Therefore, the Company will need to raise additional funds and is currently exploring alternative sources of financing. Historically, the Company has raised capital through the issuance of convertible debt as a measure to finance working capital needs. The Company will be required to continue to do so until such time that its consolidated operations become profitable.

#### Basis of Presentation

In practice, private companies, as the Company choose to provide a “Basis of Presentation,” or similarly titled footnote to disclose that the financial statements are presented in accordance with US GAAP, which is our case.

The Company has prepared the accompanying condensed financial statements in accordance with the rules and regulations and in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”). The Company believes these condensed financial statements reflect all adjustments (consisting of normal, recurring adjustments) that are necessary for a fair presentation of its condensed financial position and consolidated results of operations for the periods presented.

#### Disclosure of accounting policies

ASC 235, Notes to Financial Statements, states the following regarding accounting policy disclosures:

ASC 235-10-50-3: Disclosure of accounting policies shall identify and describe the accounting principles followed by the entity and the methods of applying those principles that materially affect the determination of financials position, cash flows, or results of operations. In general, the disclosure shall encompass important judgments as to appropriateness of principles relation to recognition of revenue and allocation of asset costs to current and future periods; in particular, it shall encompass those accounting principles and methods that involve any of the following:

- I. A selection from existing acceptable alternative.
- II. Principles and methods peculiar to the industry in which the entity operates, even if such principles and methods are predominantly followed in that industry.
- III. Unusual or innovative applications of GAAP.

Reporting entities are required to describe all significant accounting policies in the financial statements. Determining which accounting policies are considered “significant” is a matter of management judgment. Management might consider materiality of the related account, as well as the requirements of users, such as investors, analysts, financial institutions, and other constituents.

ASC 235 permits flexibility in matters of format (including the location) of the policy footnote, as long as it is an integral part of the financial statements.

**Revenue Recognition:** The Company adopted ASC 606 to identify and record revenues. The core principle of the revenue standard is to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods and services. Significant judgments frequently need to be made when an entity evaluates the appropriate recognition of revenue from contracts with customers. These judgments are often required throughout the revenue standard’s five-step process that an entity applies to determine when, and how much, revenue should be recognized.

Step 1: Identify the contract with a customer

Step 2: Identify the performance obligations in the contract.

Step 3: Determine the transaction price

Step 4: Allocated the transaction price to performance obligations

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

Application of the five steps illustrated above requires a critical assessment of the specific facts and circumstances of an entity’s arrangement with its customer. Some of the more challenging and judgmental aspects of applying the revenue standard are highlighted below.

#### **Identifying Performance Obligations**

A performance obligation is the unit of account for which revenue is recognized, and the identification of performance obligations affects the revenue recognition timing. A performance obligation is a promise that an entity makes to transfer to its customer a “distinct” good or service. Contracts with customers often include multiple promises, and it can be difficult for an entity to (1) identify the activities it is undertaking that qualify as promises to provide goods or services and (2) determine which promises are distinct. An entity should answer two questions to evaluate whether a promised good or service is distinct and, thus, a separate performance obligation:

- Can the customer benefit from the good or service on its own or with other readily available resources (i.e., is the good or service capable of being distinct)?
- Is the entity's promise to transfer the good or service separately identifiable from other promises in the contract (i.e., is the good or service distinct within the context of the contract)?

Only when the answer to each question above is yes for a promised good or service (or bundle of goods or services) is the promised good or service (or bundle of goods or services) distinct and, therefore, a performance obligation. If the two revenue recognition criteria for identifying a distinct good or service are not met, an entity must combine goods or services until it identifies a bundle that is distinct.

Answering the first question can be straightforward but is not always so. If an entity typically sells a good or service on its own, or if the good or service can be used with another good or service that the entity (or another vendor) sells separately, the answer to the first question is likely to be yes. The key is whether a customer can generate some economic benefits from the good or service on its own or with other readily available resources.

Answering the second question is often more challenging. For an entity to assess whether its promise to transfer a good or service is separately identifiable from other goods or services in a contract, the entity should evaluate whether the nature of the promise is to transfer each of those goods or services individually or, instead, to transfer a combined item or items to which the promised goods or services are inputs.

### ***Assessing Whether an Entity Is a Principal or an Agent***

It is not uncommon for more than one party to be involved in providing goods or services to a customer. Whenever another party is involved, an entity must evaluate whether its promise is to provide the goods or services itself as a principal or to arrange for another party to provide the goods or services to a customer. Such a determination significantly affects the amount of revenue an entity records. This is because a principal records as revenue the gross amount of consideration from the customer (with a corresponding cost for the amount paid to the other party involved in providing goods or services to the customer) while an agent records the net amount retained from the transaction.

The unit of account for performing the principal-versus-agent assessment is called the "specified" good or service, which is the good or service that an entity determines to be distinct by using the same criteria that apply to the identification of performance obligations. The underlying principle in determining whether an entity is a principal, or an agent is to evaluate whether the entity controls the specified good or service before transferring it to the customer. Control is defined as "the ability to direct the use of, and obtain substantially all of the remaining benefits from, an asset." Determining whether the entity controls the specified good or service before transferring it to the customer — and, therefore, is the principal in the arrangement — may be clear in some circumstances but may require significant judgment in others.

There are three key indicators to help the Company make this assessment:

- The entity is primarily responsible for fulfilling the promise to provide the specified good or service.
- The entity has inventory risk before the specified good or service has been transferred to the customer or after transfer of control to the customer (e.g., if the customer has a right of return).
- The entity has discretion in establishing the price for the specified good or service. However, an agent can have discretion in establishing prices in some cases.

These indicators are intended to support a conclusion that the entity does or does not control the specified good or service before transferring it to the customer and should not be used as a checklist that overrides the underlying principle of control.

The framework for evaluating whether an entity is a principal, or an agent is also relevant to the determination of the party to which control of a specified good or service is transferred (i.e., which party is the entity's customer). This evaluation is particularly relevant when an intermediary (e.g., a distributor or reseller) is involved in reselling the entity's goods or services to an end customer. If an entity determines that control of a specified good or service is transferred to an intermediary, the intermediary is the entity's customer, and the entity records revenue based on the amount that it expects the intermediary to pay. However, if the entity concludes that the intermediary does not obtain control of the specified good or service before the good or service is transferred to the end customer, the amount of revenue that the entity records is based on the consideration (if known) that the entity expects the end customer to pay.

### ***Variable Consideration***

Many revenue contracts include variable consideration, including price concessions, rebates, incentives, royalties, and performance-based bonuses or penalties. Generally, the revenue standard requires an entity to estimate variable consideration, with recognition subject to a constraint such that it is probable that a significant reversal of cumulative revenue recognized will not occur. Many entities have had to implement significant changes to their internal controls to develop processes for estimating and constraining variable consideration. There are a few exceptions to the requirement to estimate variable consideration, including sales- or usage-based royalties associated with a license of intellectual property (IP) that is the predominant item. In addition, entities must carefully evaluate whether variable consideration should be allocated to one or more, but not all, performance obligations in a contract (or one or more, but not all, distinct goods or services that are part of a series of distinct goods or services that represent a single performance obligation). For example, some usage-based fees may be allocated to a distinct day of service that is part of a series of services.

Based on the foregoing, the Company recorded revenues of \$ 1,359,500 in the year 2021, because the remaining amount of sales orders were not delivered, due to delays from vendors, and in fact they were just Pro-Forma-Invoices, where no penalties for backorders were established.

### **Use of Estimates**

The preparation of condensed financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company bases its estimates on historical experience, known or expected trends and various other assumptions that are believed to be reasonable given the quality of information available as of the date of these financial statements. The results of these assumptions provide the basis for making estimates about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates.

### **Cash and Cash Equivalents**

Pursuant to the FASB Codification Master Glossary, cash includes currency on hand and demand deposits with banks or other financial institutions. Cash also includes other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty. For purposes of classification in the statement of cash flows, the Master Glossary defines cash equivalents as short-term, highly liquid investments that have both of the following characteristics: (1) they are readily convertible to known amounts of cash, and (2) are so near to maturity that they represent insignificant risk of changes in value due to changes in interest rates. Generally, only investments with *original maturities* of three months or less qualify under that definition.

Cash and cash equivalents are typically included as a current asset in a classified balance sheet, unless they are (1) restricted as to the withdrawal or use for other than current operations, (2) designated for expenditure in the acquisition or construction of non-current assets, or (3) segregated for the liquidation of long-term debts. Note that, even though they have not been set aside in special accounts, funds that are clearly to be used in the near future for the liquidation of long-term debts, payments to sinking funds, or similar purposes should not be included in current assets, unless the funds can offset maturing debt that has properly been set up as a current liability. A bank overdraft should be classified as a current liability unless it can be offset against free cash balances in the same bank.

Except for the requirement that restricted cash not be classified as a current asset, there are no specific GAAP requirements relating to compensating- balance arrangements.

The Company places its cash with a high credit quality financial institution. The Company's account at this institution is insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000, when located in the United States of America.

On December 31, 2021, the Company did not have bank balances exceeding the FDIC insurance limit. To reduce its risk associated with the failure of such financial institution, the Company evaluates at least annually the rating of the financial institution in which it holds deposits.

### **Fair Value of Financial Instruments**

The Company as of December 31, 2021, has no financial instruments, however if in the future they will be recorded, then the Company will use the market approach to measure fair value for its financial instruments. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. The respective

carrying value of certain balance sheet financial instruments approximates its fair value. These financial instruments include cash, related party payables, accounts payable, accrued liabilities and short-term borrowings. Fair values were estimated to approximate carrying values for these financial instruments since they are short term in nature, and they are receivable or payable on demand.

### Net Income (Loss) per Common Share

Entities with simple capital structures (i.e., those with only common stock and no potential common stock) are required to present on the face of the income statement basic BPS for income from continuing operations and for net income. The caption "income from continuing operations" encompasses income before the cumulative effect of an accounting change when the cumulative effect of an accounting change is present. Entities with complex capital structures (i.e., those with both common stock and potential common stock) must present on the face of the income statement basic and diluted BPS for the same captions. BPS amounts should also be presented, either on the face of the income statement itself or in the notes to the financial statements, for discontinued operations. Whether such BPS amounts are reported before or net-of-tax should be disclosed. Basic BPS, and if applicable, diluted BPS should be shown for each class of common stock outstanding. Disclosure of cash flow per share amounts is prohibited. BPS data are required for all periods for which income statements or summaries of earnings are presented. If diluted BPS is reported for any period, it must also be presented for all periods-even if diluted BPS is the same amount as basic BPS. If basic and diluted BPS are the same for all periods, they may be presented as one line item in the income statement. Note that the terms "basic BPS" and "diluted BPS" may be described differently. The terms such as "earnings per common share" and "earnings per common share-assuming dilution" are acceptable.

The following disclosures are required for each period for which an income statement is presented:

- A reconciliation of the numerators and the denominators of the basic and diluted per share computations for income from continuing operations (or other applicable caption when the cumulative effect of an accounting change is present). The reconciliation should include the individual income and share amount impact of all securities that affect earnings per share.
- The effect that has been given to preferred dividends in arriving at income available to common stockholders in computing basic BPS.
- Securities, including those issuable pursuant to contingent stock agreements, that could potentially dilute basic BPS in the future that were included in the computation of diluted BPS because their effects antidilutive. •

For the latest periods for which an income statement is presented, a description should be provided of any transactions occurring subsequent to the end period but before the financial statements are issued (or available for issue) would have materially changed the number of common shares or potential common shares outstanding, had such transactions taken place before the end of the period. Examples of such transactions include:

- The issuance or acquisition of common shares
- Resolution of a contingency pursuant to a contingent stock agreement
- Conversion or exercise of potential common shares

In the period in which a dropdown transaction occurs, disclosure, in narrative form, should be made by a master limited partnership regarding how the rights to the earnings (losses) of the transferred net assets differ before and the dropdown transaction occurs for purposes of computing earnings per unit under the two-class method. When prior BPS amounts have been restated in compliance with an accounting standard requiring restatement, the per share effect of the restatement should be disclosed. Likewise, if, because of a stock split or dividend; retroactive adjustments to prior BPS amounts are made, that fact should be disclosed.

Note that if an entity that is not otherwise required to present BPS chooses to disclose such amounts, they must (1) be computed in accordance with the guidance in FASB ASC 260, (2) be disclosed *only* in notes to financial statements, and (3) indicate whether the per-share amounts are presented pretax or net of tax.

Sources: FASB ASC 260-10-45 and FASB ASC 260-10-50.

### **For the year ended on December 31**

	<b>2021</b>	<b>2020</b>
Numerator		

Net income (loss) applicable to common shareholders	336,456	(22,930)
Denominator		
Weighted average common shares outstanding, basic	141,435	60,097
Convertible preferred stock	-	-
Convertible promissory notes	-	-
Weighted average common shares outstanding, diluted	<u>141,435</u>	<u>60,097</u>
Net Income per share - Basic	<u>2.38</u>	<u>(0.38)</u>
Income per shares - Diluted	<u>2.38</u>	<u>(0.38)</u>

#### Share-Based Compensation

ASC 718, *Compensation – Stock Compensation*, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period). As of December 31, 2019, the Company didn't use this type of compensation.

#### Income Taxes

The Company accounts for income taxes pursuant to the provisions of ASC 740-10, *Accounting for Income Taxes*, which requires, among other things, an asset and liability approach to calculating deferred income taxes. The asset and liability approach requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities.

A valuation allowance is provided to offset any net deferred tax assets for which management believes it is more likely than not that the net deferred asset will not be realized.

The Company follows the provisions of the ASC 740-10, *Accounting for Uncertain Income Tax Positions*. When tax returns are filed, it is highly certain that some positions taken would be sustained upon examination by the taxing authorities, while others are subject to uncertainty about the merits of the position taken or the amount of the position that would be ultimately sustained. In accordance with the guidance of ASC 740-10, the benefit of a tax position is recognized in the financial statements in the period during which, based on all available evidence, management believes it is more likely than not that the position will be sustained upon examination, including the resolution of appeals or litigation processes, if any. Tax positions taken are not offset or aggregated with other positions. Tax positions that meet the more-likely-than-not recognition threshold are measured as the largest amount of tax benefit that is more than 50 percent likely of being realized upon settlement with the applicable taxing authority. The portion of the benefits associated with tax positions taken that exceeds the amount measured as described above should be reflected as a liability for uncertain tax benefits in the accompanying balance sheet along with any associated interest and penalties that would be payable to the taxing authorities upon examination. The Company believes its tax positions will be highly certain of being upheld upon examination. As such, the Company has not recorded a liability for uncertain tax benefits.

The Company has adopted ASC 740-10-25, *Definition of Settlement*, which provides guidance on how an entity should determine whether a tax position is effectively settled for the purpose of recognizing previously unrecognized tax benefits and provides that a tax position can be effectively settled upon the completion of an examination by a taxing authority without being legally extinguished. For tax positions considered effectively settled, an entity would recognize the full amount of tax benefit, even if the tax position is not considered more likely than not to be sustained based solely on the basis of its technical merits and the statute of limitations remains open. Management has filed tax returns for the years ended December 31, 2021.

#### Recent Accounting Pronouncements

The FASB Accounting Standards Codification™ (“ASC”) is the sole source of authoritative GAAP literature recognized by the FASB and applicable to the Company. Management has reviewed the aforementioned rules and releases and believes any effect will not have a material impact on the Company’s present or future financial statements.

In December 2019, the FASB issued ASU 2019-12, *Income Taxes (Topic 740)*, which enhances and simplifies various aspects of the income tax accounting guidance, including requirements such as tax basis step-up in goodwill obtained in a transaction that is not a business combination, ownership changes in investments, and interim-period accounting for enacted changes in tax law. The amendment will be effective for public companies with fiscal years beginning after December 15, 2020; early adoption is permitted. The Company is evaluating the impact of this amendment on its consolidated financial statements.

In February 2020, the FASB issued ASU 2020-02, *Financial Instruments-Credit Losses (Topic 326) and Leases (Topic 842) - Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin No. 119 and Update to SEC Section on Effective Date Related to Accounting Standards Update No. 2016-02, Leases (Topic 842)*, which amends the effective date of the original pronouncement for smaller reporting companies. ASU 2016-13 and its amendments will be effective for the Company for interim and annual periods in fiscal years beginning after December 15, 2022. The Company believes the adoption will modify the way the Company analyzes financial instruments, but it does not anticipate a material impact on results of operations. The Company is in the process of determining the effects adoption will have on its consolidated financial statements.

On October 2020 the FASB issued ASU- 2020-10, which is effective for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. The amendments in Section B of this Update improve the Codification by ensuring that all guidance that requires or provides an option for an entity to provide information in the notes to financial statements is codified in the Disclosure Section of the Codification. That reduces the likelihood that the disclosure requirement would be missed. The Board does not anticipate that the amendments in Section B will result in any changes to current GAAP.

The amendments in Section C of this Update are varied in nature and may affect the application of the guidance in cases in which the original guidance may have been unclear. The amendments in Section C clarify guidance so that an entity can apply the guidance more consistently.

On September 2020 the FASB issued ASU-2020-09, which was effective on January 4, 2021, but voluntary compliance is permitted in advance of the effective date. This ASU revises certain SEC paragraphs of the FASB’s Accounting Standards Codification (ASC) to reflect, as appropriate, the amended financial statement disclosure requirements in SEC Release 33-10762, *Financial Disclosures about Guarantors and Issuers of Guaranteed Securities and Affiliates Whose Securities Collateralize a Registrant’s Securities*. Such ASC amendments address the requirements in:

- Regulation S-X Rule 13-01 regarding disclosures about guarantors and issuers of guaranteed securities registered or being registered.
- Regulation S-X Rule 13-02 regarding disclosures about a registrant’s affiliates whose securities collateralize any class of securities registered or being registered and the related collateral arrangement

On March 30, 2021, the FASB issued Accounting Standards Update (ASU) 2021-03, *Intangibles—Goodwill and Other (Topic 350): Accounting Alternative for Evaluating Triggering Events*. The amendments in ASU 2021-03 provide private companies and not-for-profit (NFP) entities with an accounting alternative to perform the goodwill impairment triggering event evaluation as required in FASB Accounting Standards Codification (FASB ASC) 350-20, *Intangibles—Goodwill and Other—Goodwill*, as of the end of the reporting period, whether the reporting period is an interim or annual period. An entity that elects this alternative is not required to monitor for goodwill impairment triggering events during the reporting period but, instead, should evaluate the facts and circumstances as of the end of each reporting period to determine whether a triggering event exists and, if so, whether it is more likely than not that goodwill is impaired.

On January 7, 2021, the FASB issued ASU 2021-01, which refines the scope of ASC 848 and clarifies some of its guidance as part of the Board’s monitoring of global reference rate reform activities. The ASU permits entities to elect certain optional expedients and exceptions when accounting for derivative contracts and certain hedging relationships affected by changes in the interest rates used for discounting cash flows, for computing variation margin settlements, and for calculating price alignment interest (PAI) in connection with reference rate reform activities under way in global financial markets (the “discounting transition”). The discounting transition may also affect collateralized bilateral derivative transactions, not all of which are indexed to a rate that will be discontinued as a result of reference rate reform. ASU 2021-01 is intended to reduce diversity in practice related to accounting for (1) modifications to the terms of affected derivatives and (2) existing hedging relationships in which the affected derivatives are designated as hedging instruments.

On March 2022, the FASB issued Financial Instruments—Credit Losses (Topic 326) *Troubled Debt Restructurings and Vintage Disclosures*. Since the issuance of Accounting Standards Update No. 2016-13, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, the Board has provided resources to monitor and assist stakeholders with the implementation of Topic 326. Post-Implementation Review (PIR) activities have included forming a Credit Losses Transition Resource Group, conducting outreach with stakeholders of all types, developing educational materials and staff question-and-answer guidance, conducting educational workshops, and performing an archival review of financial reports.

The amendments in this Update respond to feedback received during the PIR process.

### ***Issue 1: Troubled Debt Restructurings by Creditors***

The amendments in Update 2016-13 require that an entity measure and record the lifetime expected credit losses on an asset that is within the scope of the Update upon origination or acquisition, and, as a result, credit losses from loans modified as troubled debt restructurings (TDRs) have been incorporated into the allowance for credit losses. Investors and preparers observed that the additional designation of a loan modification as a TDR and the related accounting are unnecessarily complex and no longer provide decision-useful information.

### ***Issue 2: Vintage Disclosures—Gross Write-offs***

Stakeholders noted that there is an inconsistency in the requirement for a public business entity to disclose gross write-offs and gross recoveries by class of financing receivable and major security type in the vintage disclosures referenced in paragraph 326-20-50-6 and Example 15 in paragraph 326-20-55-79. Investors and other financial statement users observed that disclosing gross write-offs by year of origination provides important information that allows them to better understand changes in the credit quality of an entity's loan portfolio and underwriting performance.

On June 2022, the FASB issued Fair Value Measurement (Topic 820) *Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions* to clarify the guidance in Topic 820, Fair Value Measurement, when measuring the fair value of an equity security subject to contractual restrictions that prohibit the sale of an equity security, (2) to amend a related illustrative example, and (3) to introduce new disclosure requirements for equity securities subject to contractual sale restrictions that are measured at fair value in accordance with Topic 820.

Stakeholders asserted that the language in the illustrative example resulted in diversity in practice on whether the effects of a contractual restriction that prohibits the sale of an equity security should be considered in measuring that equity security's fair value. Some stakeholders apply a discount to the price of an equity security subject to a contractual sale restriction, whereas other stakeholders consider the application of a discount to be inappropriate under the principles of Topic 820.

The amendments in this Update affect all entities that have investments in equity securities measured at fair value that are subject to a contractual sale restriction.

## **NOTE 2 – GOING CONCERN**

The Company's condensed financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating cost and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

The Company had a net income of \$ 336,456 for the year ended December 31, 2021. and has accumulated earnings of \$304,235 since inception. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

To continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan to obtain such resources for the Company include, obtaining debt or equity capital from various lenders, institutions, and significant stockholders sufficient to meet its minimal operating expenses. However, management cannot provide any assurance that the Company will be successful in accomplishing any of its plans.

There is no assurance that the Company will be able to obtain sufficient additional funds when needed or that such funds, if available, will be obtainable on terms satisfactory to the Company. In addition, profitability will ultimately depend upon the level of revenues received from business operations. However, there is no assurance that the Company will attain profitability.



The accompanying condensed consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

### **NOTE 3 – GENERAL BALANCE SHEET CONSIDERATIONS**

FASB ASC does not require an entity to present a classified balance sheet or mandate a particular order of balance sheet accounts. However, FASB ASC 210-10-05-4 states that entities usually present a classified balance sheet to facilitate calculation of working capital.

ASC210-10-05-5 indicates that in the statements of manufacturing, trading, and service entities, assets and liabilities are generally classified and segregated. The FASB ASC glossary includes definitions of current assets and current liabilities for when an entity presents a classified balance sheet. FASB ASC 210-10-45 provides additional guidance to determining these classifications.

#### **Cash and Cash Equivalents**

The Company didn't recognize any restriction on the cash and cash equivalents assets as of December 31, 2021, has \$52,268 and \$2,581 as of December 31, 21 and December 31, 2020, respectively.

#### **Current Receivables**

FASB ASC 310 states that allowance for credit losses should be deducted from the related receivables and appropriately disclosed. FASB ASC 310-10-50-4 requires as applicable, any unearned income, unamortized premiums and discounts, and net unamortized deferred fees and costs to be disclosed in the financial statements. Under FASB ASC 825, fair value disclosure is not required for trade receivables when the carrying amount of the trade receivable is due in one year or less. As of December 31, 2021, the Company had Accounts Receivable of \$0.

Notwithstanding the foregoing, and in compliance to ASC 606-10-25-23, which literally says: “....*An entity shall recognize revenue when (or as) satisfies a performance obligation by transferring a promised good or service to a customer...*”, because the company billed a number of items and also received payments from customers, but without transferring the promised goods, the Company considered recording \$2,510,412 as Customers advanced funding posted in the balance sheet as current liability, because the Company expect delivery of the billed item within one year from this year 2021.

#### **Other Current Assets**

Customers contracts pending: Under ASC 606-10-25-23 the revenue is recognized once the product or service is transferred to a customer. The Company understand that due to no billed item were delivered to customer, is also a fact that such sales once delivered will become recordable revenue.

Vendors advanced payments: following the same criteria applied to contracts pending, the Company recorded using the account Vendors advanced payments \$2,839,833, which in fact were payments made by our customers directly to our vendors, for merchandise vendors did not deliver at the end of December 31, 2021, and posting this account as an asset in the balance sheet, because the Company estimated, vendors shall deliver the goods paid within one year.

#### **Inventory**

FASB ASC 230, Inventory, states that the primary basis of accounting for inventories is cost, but a departure from the cost basis of pricing the inventory is required when the utility of the goods is no longer as great as their cost. FASB ASC 330-20-35-18 states that inventory measured using any method other than LIFO or retail inventory method (for example, inventory measured using first-in, first-out – FIFO – or average cost) shall be measured at the lower of cost and net realizable value.

As of December 31, 2021, de Company had no inventory.

#### **Marketable Securities**

In March 2018, FASB released Accounting Standard Update (ASU) No 2018-04, Investments – Debt Securities (Topic 320) and Regulated Operations (Topic 980). This update supersedes FASB ASC 320-10-S55-1 and 320-10-599-1. FASB ASC 810-10-S00-1 is added along with paragraphs 980-810-S45-1. No additional disclosure requirements are listed.

FASB ASC 320-10-50 includes detailed disclosure requirements for various marketable securities, including matters such as the nature and risks of the securities, cost, fair value, contractual maturities, impairment of securities, and certain transaction information. FASB ASC 321-10-50 provides additional disclosure requirements for marketable securities classified as equity securities.

As of December 31, 2021, the Company had no Marketable Securities.

### **Property, Plant and Equipment**

Are the long-lived physical assets of the Company acquired for use in the Company's normal business operation and not intended for resale by the Company. FASB ASC 360, Property, Plant and Equipment states that these assets are initially recorded at historical cost, which includes the cost necessarily incurred to bring them to the condition and location necessary for their intended use. FASB ASC 835-20 establishes standards for capitalizing interest cost as part of the historical cost of acquiring assets constructed by the Company for its own use or produced for the Company by others for which deposits or progress payments have been made.

FASB ASC 210-10-45-4 indicates that property, plant, and equipment, should be classified as noncurrent when a classified balance sheet is presented. Under FASB ASC 805-20-55-37, some use rights acquired in a business combination may have characteristics of tangible, rather than intangible assets.

The Company had \$ 0 as of December 31, 2021, in Property, Plant and Equipment.

### **NOTE 4– STOCKHOLDERS' EQUITY (DEFICIT)**

#### **Common Stock**

The authorized common stock of the Company consists of 1,000,000 shares with a par value \$0.10. As of December 31, 2021, the Company had 141,435 shares of its common stock issued and outstanding, respectively.

These issuances were exempt from registration under rule 144.

### **NOTE 5 – INCOME TAXES**

As of December 31, 2021, the Company had net operating loss of \$336,456, the Company has been filed as subchapter S therefore no income taxes are due.

Tax net operating loss carryforwards may be limited pursuant to the IRS Section 382 in the event of certain ownership changes.

### **NOTE 6 – FAIR VALUE MEASUREMENTS**

The Company has adopted, when it applies, the guidance under ASC 820, *Fair Value Measurements*, for financial instruments measured on a fair value on a recurring basis. ASC 820 establishes a fair value hierarchy, giving the highest priority to quoted prices in active markets and the lowest priority to unobservable data and requires disclosures for assets and liabilities measured at fair value based on their level in the hierarchy. Further authoritative accounting guidance (ASU No. 2009- 05, *Measuring Liabilities at Fair Value*) under ASC 820, provides clarification that in circumstances in which a quoted price in an active market for the identical liabilities is not available, a reporting entity is required to measure fair value using one or more of the techniques provided for in this update.

The standard describes a fair value hierarchy based on three levels of input, of which the first two are considered observable and the last unobservable, that may be used to measure fair value, which are the following:

- Level 1 – Quoted prices in active markets for identical assets and liabilities.
- Level 2 – Input other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets of liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liabilities.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability.

The Company shall analyze all financial instruments with features of both liabilities and equity under ASC 480, *Distinguishing Liabilities from Equity* and ASC 815, *Derivatives and Hedging*. Derivative liabilities are operations as adjustments to fair value of derivatives. The effects of interactions between embedded derivatives would be calculated and accounted for in arriving at the over- all fair value of the financial instruments. In addition, the fair value of free-standing derivative instruments such as warrant and option derivatives are valued using the Black-Scholes model adjusted to reflect fair value at each period end, with any increase or decrease in the fair value being recorded in results of operations.

The Company shall use Level 3 inputs for its valuation methodology for the embedded conversion option liabilities as their fair value were determined by using the Black Scholes option-pricing model based on various assumptions. The Company's derivative liabilities, when existing, would be adjusted to reflect fair value at each period end, with any increase or decrease in the fair value being recorded in results of operations as adjustments to fair value of derivatives.

The Company had no liabilities as of December 31, 2021.

#### **NOTE 7 – COMMITMENTS AND CONTINGENCIES**

In the year ended on December 31, 2021, the Company received from Shareholders loans in the amount of \$24,900, those funds may be converted in the following years into shares of common stock.

#### **NOTE 8 – SUBSEQUENT EVENTS TO DECEMBER 31, 2021**

In accordance with FASB ASC 855-10, *Subsequent Events*, the Company has analyzed its operations after December 31, 2019, to the date these condensed financial statements were issued, and has determined that it does not have any material subsequent events, other than those disclosed in Note 1 and Note 7 of this document.

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#### **10) Issuer Certification**

*Principal Executive Officer:*

OTC Markets Group Inc.  
OTC Pink Basic Disclosure Guidelines (v4.0 January 1, 2023)

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Claudio A Escobar Brizuela certify that:

1. I have reviewed this Disclosure Statement for Nieghpart International Corp, for the year ended on December 31, 2021;
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]

/s/ Claudio A Escobar Brizuela [CEO's Signature]

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

*Principal Financial Officer:*

I, Claudio A Escobar Brizuela certify that:

1. I have reviewed this Disclosure Statement for Nieghpart International Corp, for the year ended on December 31, 2021;
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]

/s/ Claudio A Escobar Brizuela [CFO's Signature]

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