UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: October 2, 2015

Life Clips, Inc.
(Exact Name of Registrant as Specified in Charter)

Wyoming	333-198828	46-2378100
(State or Other Jurisdiction of Incorporation or)	*(Commission File Number)*	*(IRS Employer Identification No.)*

233 S. Sharon Amity Rd., Suite 201
Charlotte, North Carolina 28211
(Address of Principal Executive Offices

800-292-8991
(Registrant's telephone number, including area code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

EXPLANATORY NOTE

Life Clips, Inc. (the " **Company** ") is filing this Amendment No. 1 (this " **Amendment** ") to its Current Report on Form 8-K, originally filed with the Securities and Exchange Commission on October 8, 2015 (the " **Original 8-K** "), disclosing the closing of the Company's merger and share exchange transaction with Klear Kapture, Inc. (" **Klear Kapture** "). This Amendment is being filed solely for the purpose of including the historical audited and unaudited financial statements of Klear Kapture and the pro forma financial information required by Item 9.01 of Form 8-K, which financial statements and unaudited pro forma information are filed as exhibits hereto. Except for the foregoing, this Amendment effects no other changes to the Original 8-K.

Item 9.01. Financial Statement and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited financial statements of Klear Kapture as of and for the year ended December 31, 2014 and the unaudited financial statements of Klear Kapture as of and for the nine months ended September 30, 2015 and 2014, are attached as Exhibit 99.1 and 99.2 to this Amendment, respectively, and are incorporated herein by reference.

(b) Pro Forma Financial Information

The unaudited pro forma financial information of the Company and Klear Kapture as of and for the year ended June 30, 2015 and the three months ended September 30, 2015, in each case reflecting, on a pro forma basis, the merger and share exchange transaction between the Company and Klear Kapture, is attached as Exhibit 99.3 to this Amendment and is incorporated herein by reference.

(d) Exhibits

Exhibit No.	Description
99.1	Audited Financial Statements of Klear Kapture, Inc. as of and for the year ended December 31, 2014
99.2	Unaudited Financial Statements of Klear Kapture, Inc. as of and for the nine months ended September 30, 2015 and 2014
99.3	Unaudited Pro Forma Combined Financial Information of Life Clips, Inc. and Klear Kapture, Inc. for the year ended June 30, 2015 and the three months ended September 30, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIFE CLIPS, INC.

Date: December 18, 2015

By: */s/ Robert Gruder*

Robert Gruder
Chief Executive Officer

EXHIBIT INDEX

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99.2	Unaudited Financial Statements of Klear Kapture, Inc. as of and for the nine months ended September 30, 2015 and 2014
99.3	Unaudited Pro Forma Combined Financial Information of Life Clips, Inc. and Klear Kapture, Inc. for the year ended June 30, 2015 and the three months ended September 30, 2015

L&L CPAS, PA

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19720 Jetton Road, 3rd Floor
Cornelius, NC 28031
Tel: 704-897-8336
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Shareholders of
Klear Kapture, Inc. (F/K/A Vidapak, Inc.)

We have audited the accompanying balance sheet of Klear Kapture, Inc. (the "Company") as of December 31, 2014, and the related statements of operations, stockholders' equity and cash flows for the period from inception (January 20, 2014) through December 31, 2014. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of their internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2014, and the results of its operations, changes in stockholders' equity and cash flows for the period from inception (January 20, 2014) through December 31, 2014 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has a net loss and negative cash flows from operations, which raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters also are described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ L&L CPAS, PA

L&L CPAS, PA
Certified Public Accountants
Cornelius, North Carolina
The United States of America
September 11, 2015

Klear Kapture, Inc. (F/K/A Vidapak, Inc.)
Balance Sheet
As of December 31, 2014

		December 31, 2014
ASSETS		
Current assets		
Cash	$	20
Total current assets		20
Total assets	$	20
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current liabilities		
Note payable - related party	$	6,566
Total liabilities		6,566
Shareholders' deficit		
Common stock, ($1 par value; 3,000 shares authorized, 3,000 shares issued and outstanding)		3,000
Additional paid in capital		100
Accumulated deficit		(9,646)
Total shareholders' deficit		(6,546)
Total liabilities and shareholders' deficit	$	20

The report on the financial statements and accompanying notes are an integral part of these financial statements.

Klear Kapture, Inc. (F/K/A Vidapak, Inc.)
Statement of Operation

		For the period from inception (January 20, 2014) through December 31, 2014
Revenues		
Revenues	$	22
Cost of good sold		(3,267)
Gross profit		(3,245)
Operating costs:		
Common stock issued for services		3,000
Administrative expense		1,444
Travel expense		1,957
Total operating costs		6,401
(Loss) from operations		(9,646)
(Loss) before income taxes		(9,646)
Provision for income taxes		-
Net (loss)	$	(9,646)
Basic earnings per share		(3.22)
Weighted average number of common shares outstanding		3,000

The report on the financial statements and accompanying notes are an integral part of these financial statements.

Klear Kapture, Inc. (F/K/A Vidapak, Inc.)
Statements of Shareholders' (Deficit)
For the period from inception (January 20, 2014) through December 31, 2014

	Common Stock		Additional Paid-in	Accumulated	Total Shareholders'
	Shares	Amount	Capital	Deficit	(Deficit)
Balances as of January 20, 2014	-	-	-	-	-
Common stock issued for services	3,000	3,000	-	-	3,000
Cash contribution	-	-	100	-	100
Net loss for the period ended December 31, 2014	-	-	-	(9,646)	(9,646)
Balances as of December 31, 2014	3,000	3,000	100	(9,646)	(6,546)

The report on the financial statements and accompanying notes are an integral part of these financial statements.

Klear Kapture, Inc. (F/K/A Vidapak, Inc.)
Statement of Cash Flows
For the period from inception (January 20, 2014) through December 31, 2014

		For the period from inception (January 20, 2014) through December 31, 2014
Cash flows from operating activities:		
Net (loss)	$	(9,646)
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Common stock issued for services		3,000
Net cash (used in) operating activities		(6,646)
Cash flows from investing activities:		
Net cash provided by investing activities		-
Cash flows from financing activities:		
Cash contribution		100
Proceeds from note payable - related party		6,566
Net cash provided by financing activities		6,666
Net cash increased in cash		20
Cash at beginning of period		-
Cash at end of period	$	20
Supplemental Disclosures of cash flow information:		
Cash paid for:		
Interest	$	-
Income taxes	$	-

The report on the financial statements and accompanying notes are an integral part of these financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of the business – The Company was incorporated under the laws of the State of Delaware on January 20, 2014 as Vidapak, Inc. On January 29, 2015 the Company's Board of Directors recommended and approved a change in corporate name to Klear Kapture, Inc. The Company commenced primary business activities which were the invention and development of new consumer products. During the early months of invention and design efforts, it became clear that the greatest potential lay in the Klear Kapture camera. For the balance of the year, all the Company's efforts went into designing and prototyping the camera and raising start-up capital.

Use of estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, 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. Actual results could differ from these estimates.

Cash and cash equivalents – For financial statement presentation purposes, the Company considers all short term investments with a maturity date of three months or less to be cash equivalents.

Income Tax – The Company accounts for income taxes under ASC 740 "Income Taxes" which codified SFAS 109, "Accounting for Income Taxes." under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations.

Basic and Diluted Net Income (Loss) Per Share – The Company computes net income (loss) per share in accordance with ASC 260 "Earnings Per Share" which codified SFAS No. 128. "Earnings per Share." ASC 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares of common stock outstanding during the period. If applicable, diluted earnings per share assume the conversion, exercise or issuance of all common stock instruments such as options, warrants and convertible securities, unless the effect is to reduce a loss or increase earnings per share. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

Fair Value of Financial Instruments – Accounting Standard Codification ASC 825 "Financial Instruments" codified Statement of financial accounting standard No. 107, Disclosures about fair value of financial instruments, requires that the Company disclose estimated fair values of financial instruments. Unless otherwise indicated, the fair values of all reported assets and liabilities, which represent financial instruments, none of which are held for trading purposes, approximate the carrying values of such amounts.

Stock-based compensation – ASC 718 "Compensation - Stock Compensation" codified SFAS No. 123 prescribes accounting and reporting standards for all stock-based compensation plans payments award to employees, including employee stock options, restricted stock, employee stock purchase plans and stock appreciation rights, may be classified as either equity or liabilities. The Company should determine if a present obligation to settle the share-based payment transaction in cash or other assets exists. A present obligation to settle in cash or other assets exists if: (a) the option to settle by issuing equity instruments lacks commercial substance or (b) the present obligation is implied because of an entity's past practices or stated policies. If a present obligation exists, the transaction should be recognized as a liability; otherwise, the transaction should be recognized as equity.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50 "Equity - Based Payments to Non-Employees" which codified SFAS 123 and the Emerging Issues Task Force consensus in Issue No. 96-18 ("EITF 96-18"), "Accounting for Equity Instruments that are Issued to Other Than Employees for Acquiring or in Conjunction with Selling, Goods or Services". Measurement of share-based payment transactions with non-employees shall be based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction should be determined at the earlier of performance commitment date or performance completion date.

Recognition of Revenues – The Company recognizes revenue in accordance with Staff Accounting Bulletin No. 104, "Revenue Recognition in Financial Statements". This statement established that revenue can be recognized when persuasive evidence of an arrangement exists, the services have been delivered, all significant contractual obligations have been satisfied, the fee is fixed or determinable and collection is reasonably assured.

Recent Pronouncements – In June 2014, the FASB issued ASU 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. ASU 2014-10 eliminates the distinction of a development stage entity and certain related disclosure requirements, including the elimination of inception-to-date information on the statements of operations, cash flows and stockholders' equity. The amendments in ASU 2014-10 will be effective prospectively for annual reporting periods beginning after December 15, 2014, and interim periods within those annual periods, however early adoption is permitted for financial statements not yet issued. The Company adopted ASU 2014-10, thereby no longer presenting or disclosing any information required by Topic 915.

The Company reviewed all recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the SEC and they did not or are not believed by management to have a material impact on the Company's present or future financial statements.

NOTE 2. UNCERTAINTY OF ABILITY TO CONTINUE AS A GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, the Company has no revenues, net accumulated losses since inception, and a shareholders' deficit of $9,646. These factors raise doubt about its ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent on management funding operating costs and the successful production and sales release of the Klear Kapture camera. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3. INCOME TAXES

Deferred income taxes reflect the net tax effect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the net deferred taxes, as of December 31, 2014, are as follows:

		2014
Total Deferred Tax asset	$	2,263
Valuation Allowance		(2,263)
Total net deferred tax assets	$	-

	2014
Tax at U.S. Statutory Rate	35.00%
State tax rate, net of federal benefits	5.00%
Total	40.00%
Valuation Allowance	40.00%
Total deferred tax asset	0.00%

NOTE 4. NOTES PAYABLE AND RELATED PARTIES

During the year of 2014, the Company borrowed monies from the major shareholder for working capital purposes. The balance due to the shareholder was under an oral agreement between the shareholder and the Company with zero interest, and due on demand up to December 31, 2014. The Company issued the shareholder a promissory note to evidence the outstanding balance of $6,566 on December 31, 2014. The note is due on November 30, 2015 and bears an interest rate of 6% per annum.

NOTE 5. COMMON STOCK

On January 20, 2014 the Company authorized the issue of 3,000 shares of common stock par value $1.00. On January 23, 2014, the Board of Directors of the Company approved the issuance of 3,000 shares of common stock to the CEO for services rendered to the Company during 2014. The value of the shares in the amount of $3,000 was determined by the par value of the Company's Common Stock on the grant date.

On January 29, 2015, the Company increased the amount of authorized shares of common stock to 20,000 shares. On, June 30, 2015 the Company changed par value of the 20,000 shares from $1 to .01.

NOTE 6. SUBSEQUENT EVENTS

As the Klear Kapture camera became the frontrunner product in late 2014, it seemed appropriate for the Company to take on a name that would be synonymous with the camera. On January 29, 2015, the Company's name was officially changed to Klear Kapture, Inc. On January 29, 2015 the Company increased the number of authorized common shares of the Company to 20,000 shares.

In the first half of 2015, the Company applied for three patents for the Klear Kapture camera. Two are provisional patents and one is a full non-provisional patent filing. The status of the patent filing is still in preliminary stages and no intangible asset value has been recorded related to the patents at this time.

During 2015, a consulting company was engaged to prepare and assist the Company with obtaining additional financing. Pursuant to the engagement, the Company was required to issue 500 shares of common stock to the consulting company for services rendered. The consulting company holds a put option which gives them the right to sell back 50% of their shares for $250,000 cash once the Company reaches a cumulative four million dollars in sales.

During 2015, financing of $135,000 was procured through the proceeds from loans and sales of equity, of which $50,000 came from the sales of 500 shares of common stock, and $85,000 came from promissory notes. The Company also issued 710 shares to the noteholders as an additional consideration for the noteholders to enter into the promissory notes. The fair value of the 710 shares was recorded as the discounts to the promissory notes and amortized over the life of the notes.

On July 6, 2015, the Company entered into a binding Term Sheet with four individuals (the "Advisory Group") in connection with a proposed reverse merger and related transactions. Pursuant to the Term Sheet, 1) the Advisory Group would provide the Company with a bridge financing in amount of $75,000 with interest at a rate of 8% per annum within 90 days after the date of the Term Sheet; and 2) the Advisory Group would purchase a number of shares of the Company equal to 50% of the issued and outstanding shares of common stock for $250,000. The repayment of the bridge loan and balance of the financing is contingent upon the successful completion of the merger. There were no definitive agreements entered into as of the date of this report.

During 2015, the majority shareholder and founder received an additional 5,190 shares for his services as CEO of the Company.

Management has determined that there are no further events subsequent to the balance sheet date that should be disclosed in these financial statements.

Klear Kapture, Inc. (F/K/A Vidapak, Inc.)
Balance Sheet
As of September 30, 2015 and December 31, 2014

	September 30, 2015	December 31, 2014
ASSETS		
Current assets		
Cash	$ (136)	$ 20
Payroll Advance	12,713	
Total current assets	12,577	20
Developed Software	50,600	
Total assets	$ 63,177	$ 20
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Credit Cards Payable	4,999	
Current liabilities	4,999	-
Loans Payable - Related Party		6,566
Loans Payable	85,500	
Discount on Loans	(14,379)	
Note payable	75,000	
Total liabilities	$ 151,120	$ 6,566
Shareholders' deficit		
Common stock, ($.01 par value; 20,000 shares authorized, 10,000 shares issued and outstanding)	100	3,000
Additional paid in capital	702,950	100
Accumulated deficit	(790,993)	(9,646)
Total shareholders' deficit	(87,943)	(6,546)
Total liabilities and shareholders' deficit	$ 63,177	$ 20

The report on the financial statements and accompanying notes are an integral part of these financial statements.

Klear Kapture, Inc. f/k/a Vidapak, Inc.

Statement of Operation

For the Nine Months Ended September 30, 2015 and Period January 20, 2014 (Inception) to September 30, 2014

	For the period from January 1, 2015 through September 30, 2015	For the period from January 20, 2014 (Inception) through September 30,2014
Revenues		
Revenues	$ 2,762	$ 22
Cost of good sold	1,513	
Gross profit	1,249	22
Operating costs:		
Common stock issued for services	578,943	3,000
Administrative expense	10,649	699
Selling & Marketing expense	93,917	96
Legal & Professional Fees	18,983	
Travel expense	23,483	
Total operating costs	725,975	3,794
(Loss) from operations	(724,726)	(3,773)
Other Income/Expense:		
Loan Discount Amortization	(56,621)	
(Loss) before income taxes	(781,347)	(3,773)
Provision for income taxes	-	
Net (loss)	$ (781,347)	$ (3,773)
Basic earnings per share	(84.35)	0.00
Weighted average number of common shares outstanding	9,263	3,000

The report on the financial statements and accompanying notes are an integral part of these financial statements.

Klear Kapture, Inc. f/k/a Vidapak, Inc.
Statement of Cash Flows
Nine Months Ended September 30, 2015 and Period January 20, 2014 (Inception) to September 30, 2014

	For the period from January 1, 2015 through September 30, 2015		For the period from January 20, 2014 (Inception) through September 30, 2014	
Cash flows from operating activities:				
Net (loss)	$	(781,347)	$	(3,773)
Adjustments to reconcile Net Income to Net Cash provided by operations:				
Payroll Advance		(12,713)		
Software Development		(50,600)		
Credit Cards Payable		4,999		
Common stock issued for services		578,942		3,000
Net cash (used in) operating activities		(260,719)		(773)
Cash flows from investing activities:				
Net cash provided by investing activities		-		-
Cash flows from financing activities:				
Proceeds from Loans Payable - Related Party		(6,566)		1,000
Proceeds from Loans Payable		71,121		
Proceeds from Notes Payable		75,000		
Proceeds from Sale of $0.01 par value Common Stock		50,000		
Common Stock $1.00 Par		(3,000)		
Common Stock $0.01 Par		100		
Additional Paid in Capital		73,908		100
Net cash provided by financing activities		260,563		1,100
Net cash increased in period		(156)		327
Cash at beginning of period		20		-
Cash at end of period	$	(136)	$	327
Supplemental Disclosures of cash flow information:				
Cash paid for:				
Interest	$	-	$	-
Income taxes	$	-	$	-

The report on the financial statements and accompanying notes are an integral part of these financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of the business – The Company was incorporated under the laws of the State of Delaware on January 20, 2014 as Vidapak, Inc. On January 29, 2015 the Company's Board of Directors recommended and approved a change in corporate name to Klear Kapture, Inc. The Company commenced primary business activities which were the invention and development of new consumer products. During the early months of invention and design efforts, it became clear that the greatest potential lay in the Klear Kapture camera. For the balance of the year, all the Company's efforts went into designing, prototyping and marketing the camera and raising start up capital. In the first half of 2015, the Company applied for three patents for the Klear Kapture camera. Two are provisional patents and one is a full nonprovisional patent filing. The status of the patent filing is still in preliminary stages and no intangible asset value has been recorded related to the patents at this time.

Use of estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, 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. Actual results could differ from these estimates.

Cash and cash equivalents – For financial statement presentation purposes, the Company considers all short term investments with a maturity date of three months or less to be cash equivalents.

Income Tax – The Company accounts for income taxes under ASC 740 "Income Taxes" which codified SFAS 109, "Accounting for Income Taxes." under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations.

Basic and Diluted Net Income (Loss) Per Share – The Company computes net income (loss) per share in accordance with ASC 260 "Earnings Per Share" which codified SFAS No. 128. "Earnings per Share." ASC 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares of common stock outstanding during the period. If applicable, diluted earnings per share assume the conversion, exercise or issuance of all common stock instruments such as options, warrants and convertible securities, unless the effect is to reduce a loss or increase earnings per share.

Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

Fair Value of Financial Instruments – Accounting Standard Codification ASC 825 “Financial Instruments” codified Statement of financial accounting standard No. 107, Disclosures about fair value of financial instruments, requires that the Company disclose estimated fair values of financial instruments. Unless otherwise indicated, the fair values of all reported assets and liabilities, which represent financial instruments, none of which are held for trading purposes, approximate the carrying values of such amounts.

Stockbased compensation – ASC 718 “Compensation Stock Compensation” codified SFAS No. 123 prescribes accounting and reporting standards for all stockbased compensation plans payments award to employees, including employee stock options, restricted stock, employee stock purchase plans and stock appreciation rights, may be classified as either equity or liabilities. The Company should determine if a present obligation to settle the sharebased payment transaction in cash or other assets exists. A present obligation to settle in cash or other assets exists if: (a) the option to settle by issuing equity instruments lacks commercial substance or (b) the present obligation is implied because of an entity’s past practices or stated policies. If a present obligation exists, the transaction should be recognized as a liability; otherwise, the transaction should be recognized as equity.

The Company accounts for stockbased compensation issued to nonemployees and consultants in accordance with the provisions of ASC 50550 “Equity Based Payments to NonEmployees” which codified SFAS 123 and the Emerging Issues Task Force consensus in Issue No. 9618 (“EITF 9618”), “Accounting for Equity Instruments that are Issued to Other Than Employees for Acquiring or in Conjunction with Selling, Goods or Services”. Measurement of sharebased payment transactions with nonemployees shall be based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the sharebased payment transaction should be determined at the earlier of performance commitment date or performance completion date.

Recognition of Revenues – The Company recognizes revenue in accordance with Staff Accounting Bulletin No. 104, “Revenue Recognition in Financial Statements”. This statement established that revenue can be recognized when persuasive evidence of an arrangement exists, the services have been delivered, all significant contractual obligations have been satisfied, the fee is fixed or determinable and collection is reasonably assured.

Recent Pronouncements – In June 2014, the FASB issued ASU 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. ASU 2014-10 eliminates the distinction of a development stage entity and certain related disclosure requirements, including the elimination of inception-to-date information on the statements of operations, cash flows and stockholders’ equity. The amendments in ASU 2014-10 will be effective prospectively for annual reporting periods beginning after December 15, 2014, and interim periods within those annual periods, however early adoption is permitted for financial statements not yet issued. The Company adopted ASU 2014-10, thereby no longer presenting or disclosing any information required by Topic 915.

The Company reviewed all recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the SEC and they did not or are not believed by management to have a material impact on the Company’s present or future financial statements.

NOTE 2. UNCERTAINTY OF ABILITY TO CONTINUE AS A GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, the Company has minimal revenues, net accumulated losses since inception, and a shareholders' deficit of $155,487. These factors raise doubt about its ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent on management funding operating costs and the successful production and sales release of the Klear Kapture camera. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3. INCOME TAXES

Deferred income taxes reflect the net tax effect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the net deferred taxes, as of September 30, 2015, are as follows:

		2015
Total Deferred Tax Asset	$	23,335
Valuation Allowance		(23,335)
Total Net Deferred Tax Assets	$	-

	2015
Tax at US Statutory Rate	35.00%
State Tax Rate (net of federal benefits)	5.00%
Total Valuation Allowance	40.00%

NOTE 4. PAYROLL ADVANCE, NOTES PAYABLE AND RELATED PARTIES

At December 31, 2014, the Company owed $6,566 to a major shareholder for advanced funds used for operations and evidenced by a Note Payable. During the nine months ended September 30, 2015, the Company repaid the note in its entirety. During the nine months ended September 30, 2015, the Company advanced $12,713 in net payroll advance to the CEO, a major shareholder, for services rendered as full time CEO.

NOTE 5. COMMON STOCK

At December 31, 2014, the Company had 3,000 shares of $1.00 par value stock issued and outstanding. On January 16, 2015 the Board of Directors of the Company approved the issuance of 5,190 shares of common stock to the CEO for services to be rendered to the Company during 2015. During the nine months ended September 30, 2015, the Company issued 1,300 shares related to financing arrangements, 500 shares in conjunction with a consulting contract and 10 shares to a new Board member.

On January 29, 2015, the Company increased the amount of authorized shares of common stock to 20,000 shares. On, June 30, 2015 the Company changed par value of the 20,000 shares from $1.00 to $0.01.

NOTE 6. SUBSEQUENT EVENTS

On October 2, 2015 (the "Effective Date") Life Clips, Inc. (f/k/a Blue Sky Media Corp.) entered into and closed on a merger and exchange agreement (the "Share Exchange Agreement") with Klear Kapture, Inc. ("Klear Kapture") in an effort to expand its current line of business. Klear Kapture has developed a body camera and software that it intends to produce, market and sell. Following the closing of the Share Exchange Agreement, Life Clips intends to continue Klear Kapture's historical business and proposed business and has entered into a services agreement with its former executive officers and directors to operate the film marketing, distribution and production video and APP development businesses pursuant to the terms of a Services Agreement dated October 2, 2015 (the "Services Agreement").

Pursuant to the terms of the Share Exchange Agreement, as of the Effective Date, Life Clips agreed to issue 3,457,920 shares of its unregistered common stock to the shareholders of Klear Kapture in exchange for 10,000 shares of its common stock, representing 100% of its issued and outstanding common stock (the "Share Exchange"). As part of the Share Exchange, Life Clips purchased 9,751,000 shares of Life Clips' common stock from its former executive officers and directors for a price of approximately $ 0.035 per share (an aggregate of $345,000). Upon the Effective Date, Klear Kapture became a wholly owned subsidiary of Life Clips and Life Clips' pro-forma shares of common stock outstanding, giving effect to the repurchase of shares from its former executive officers and directors, is 4,848,420.

Concurrent with the closing of the Share Exchange on October 2, 2015, Life Clips issued to three accredited investors, a $617,578 aggregate principal amount 3.75% Convertible Note (the "Convertible Note") (the "Private Placement"). The Convertible Note was not registered under the Securities Act of 1933 as amended, at the time of sale and, therefore, may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The aggregated Convertible Notes are entitled to convert to an additional 2,402,420 shares of common stock. Management has determined that there are no further events subsequent to the balance sheet date that should be disclosed in these financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of the business – The Company was incorporated under the laws of the State of Delaware on January 20, 2014 as Vidapak, Inc. The Company commenced primary business activities which were the invention and development of new consumer products. The first nine months of 2014 were focused on identifying consumer product ideas that would generate adequate market interest to increase design and development efforts. By the end of the third quarter, it became clear that the greatest potential lay in the Klear Kapture camera.

Use of estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, 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. Actual results could differ from these estimates.

Cash and cash equivalents – For financial statement presentation purposes, the Company considers all short term investments with a maturity date of three months or less to be cash equivalents.

Income Tax – The Company accounts for income taxes under ASC 740 “Income Taxes” which codified SFAS 109, “Accounting for Income Taxes.” under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations.

Basic and Diluted Net Income (Loss) Per Share – The Company computes net income (loss) per share in accordance with ASC 260 “Earnings Per Share” which codified SFAS No. 128. “Earnings per Share.” ASC 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares of common stock outstanding during the period. If applicable, diluted earnings per share assume the conversion, exercise or issuance of all common stock instruments such as options, warrants and convertible securities, unless the effect is to reduce a loss or increase earnings per share.

Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

Fair Value of Financial Instruments – Accounting Standard Codification ASC 825 “Financial Instruments” codified Statement of financial accounting standard No. 107, Disclosures about fair value of financial instruments, requires that the Company disclose estimated fair values of financial instruments. Unless otherwise indicated, the fair values of all reported assets and liabilities, which represent financial instruments, none of which are held for trading purposes, approximate the carrying values of such amounts.

Stockbased compensation – ASC 718 “Compensation Stock Compensation” codified SFAS No. 123 prescribes accounting and reporting standards for all stockbased compensation plans payments award to employees, including employee stock options, restricted stock, employee stock purchase plans and stock appreciation rights, may be classified as either equity or liabilities. The Company should determine if a present obligation to settle the sharebased payment transaction in cash or other assets exists. A present obligation to settle in cash or other assets exists if: (a) the option to settle by issuing equity instruments lacks commercial substance or (b) the present obligation is implied because of an entity’s past practices or stated policies. If a present obligation exists, the transaction should be recognized as a liability; otherwise, the transaction should be recognized as equity.

The Company accounts for stock-based compensation issued to nonemployees and consultants in accordance with the provisions of ASC 505-50 “Equity Based Payments to NonEmployees” which codified SFAS 123 and the Emerging Issues Task Force consensus in Issue No. 9618 (“EITF 96-18”), “Accounting for Equity Instruments that are Issued to Other Than Employees for Acquiring or in Conjunction with Selling, Goods or Services”. Measurement of sharebased payment transactions with nonemployees shall be based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the sharebased payment transaction should be determined at the earlier of performance commitment date or performance completion date.

Recognition of Revenues – The Company recognizes revenue in accordance with Staff Accounting Bulletin No. 104, “Revenue Recognition in Financial Statements”. This statement established that revenue can be recognized when persuasive evidence of an arrangement exists, the services have been delivered, all significant contractual obligations have been satisfied, the fee is fixed or determinable and collection is reasonably assured.

Recent Pronouncements – In June 2014, the FASB issued ASU 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. ASU 2014-10 eliminates the distinction of a development stage entity and certain related disclosure requirements, including the elimination of inception-to-date information on the statements of operations, cash flows and stockholders’ equity. The amendments in ASU 2014-10 will be effective prospectively for annual reporting periods beginning after December 15, 2014, and interim periods within those annual periods, however early adoption is permitted for financial statements not yet issued. The Company adopted ASU 2014-10, thereby no longer presenting or disclosing any information required by Topic 915.

The Company reviewed all recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the SEC and they did not or are not believed by management to have a material impact on the Company’s present or future financial statements.

NOTE 2. UNCERTAINTY OF ABILITY TO CONTINUE AS A GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, the Company has minimal revenues, net accumulated losses since inception, and a shareholders' deficit of $9,646. These factors raise doubt about its ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent on management funding operating costs and the successful production and sales release of the Klear Kapture camera. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3. INCOME TAXES

Deferred income taxes reflect the net tax effect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the net deferred taxes, as of September 30, 2014, are as follows:

		2014
Total Deferred Tax Asset	$	1,543
Valuation Allowance		(1,543)
Total Net Deferred Tax Assets	$	-

	2014
Tax at US Statutory Rate	35.00%
State Tax Rate (net of federal benefits)	5.00%
Total Valuation Allowance	40.00%

NOTE 4. NOTES PAYABLE AND RELATED PARTIES

At September 30, 2014, the Company owed $1,000 to a major shareholder for advanced funds used for operations. The payable is to be reimbursed to the shareholder as funds permit.

NOTE 5. COMMON STOCK

At September 30, 2014, the Company had 3,000 shares of $1.00 par value stock authorized. No common stock had been issued as of this date.

NOTE 6. SUBSEQUENT EVENTS

In October 2014, the decision was made to discontinue exploring multiple product ideas and to focus the efforts of the Company on designing, developing and manufacturing the Klear Kapture camera, exclusively. The Company's management focused on developing the camera and raising capital to fund development and ongoing operations. Efforts at fund raising have generated interest but have not generated any results at this time.

Management has determined that there are no further events subsequent to the balance sheet date that should be disclosed in these financial statements.

Life Clips Inc.

Introduction to Pro Forma Condensed Combined Financial Statements

The following unaudited pro forma condensed combined financial statements are presented to illustrate the estimated effects of the Reverse Merger Agreement between Life Clips, Inc.(f/k/a Blue Sky Media Corporation) and Klear Kapture, Inc., on the historical financial position and results of operations of Life Clips, Inc.

The pro forma balance sheet as of September 30, 2015 is based on the unaudited balance sheet of Life Clips, Inc.(f/k/a Blue Sky Media Corporation) and the unaudited balance sheet of Klear Kapture, Inc. The pro forma statement of operations for the three months ended September 30, 2015 is based on the unaudited statement of operations of Life Clips, Inc.(f/k/a Blue Sky Media Corporation) and the unaudited statement of operations of Klear Kapture, Inc for the three months ended September 30, 2015. The pro forma statement of operations for the year ended June 30, 2015 is based on the audited statement of operations of Life Clips, Inc. (f/k/a Blue Sky Media Corporation) for the year ended June 30, 2015 and the audited statement of operations of Klear Kapture, Inc for the period from July 1, 2014 through December 31, 2014 and the unaudited statement of operations of Klear Kapture, Inc for the period from January 1, 2015 through June 30, 2015.

The unaudited pro forma condensed combined statement of operations for the three months ended September 30, 2015 and for the year ended June 30, 2015 assumes that the transaction was consummated on July 1, 2014. The unaudited pro forma condensed combined balance sheet as of September 30, 2015 assumes the transaction was consummated on that date.

The information presented in the unaudited pro forma condensed combined financial statements does not purport to represent what the financial position or results of operations of Life Clips, Inc. would have been had the transaction occurred as of the dates indicated, nor is it indicative of the future financial position or results of operations for any period of Life Clips, Inc.

The pro forma adjustments are based upon available information and certain assumptions that the management of Life Clips, Inc. believes are reasonable under the circumstances.

These unaudited pro forma condensed combined financial statements should be read in conjunction with the accompanying notes and assumptions and the historical financial statements and related notes of Life Clips, Inc.(f/k/a Blue Sky Media Corporation) and Klear Kapture, Inc.

Life Clips Inc f/k/a Blue Sky Media Corp
Unaudited Pro Forma Condensed Combined Balance Sheet
As of September 30, 2015

	Life Clips Inc f/k/a Blue Sky Media Corp	Klear Kapture, Inc	Pro Forma Adjustment		Pro Forma Combined Total
ASSETS					
Current Assets					
Cash	$ 5,230	$ (136)	$ 267,348	A B E	$ 272,442
Accounts receivable					
Payroll Advance		12,713			12,713
Total Current Assets	5,230	12,577	267,348		285,155
Fixed Assets					
Furniture and Equipment less depreciation of $49 for September 30, 2015	740				740
Total Fixed Assets	740				740
Other Assets					
Developed Software		50,600			50,600
Film Assets less amortization of $1,368 for September 30, 2015	24,168				24,168
Film Equipment less depreciation of $141 for September 30, 2015	2,382				2,382
Total Other Assets	26,550	50,600			77,150
Total Assets	$ 32,520	$ 63,177	267,348		$ 363,045
Liabilities And Stockholders' Equity (Deficit)					
Current Liabilities	$	$			$
Accounts payable					
Credit Cards Payable		4,999			4,999
Loans Payable		85,500			85,500
Discount on Loans		(14,379)	(617,578)	F	(631,957)
Notes Payable		75,000	617,578	A	692,578
Total Current Liabilities		151,120	(0)		151,120
Derivative Liabilities - Convertible Notes			1,808,866	F	1,808,866
Total Liabilities		151,120	1,808,866	F	1,959,986
Stockholders' Equity (Deficit)					
Common stock $0.001 par value 75,000,000 shares authorized 4,848,420 shares issued and outstanding at September 30, 2015	10,852	100	(6,104)	B C D	4,848
Additional paid in capital	136,048	702,950	(328,636)	B C D	510,362
Accumulated Deficit	(114,380)	(790,993)	(1,206,778)	C E F	(2,112,151)
Total Stockholders' Equity (Deficit)	32,520	(87,943)	(1,541,518)		(1,596,941)
Total Liabilities and Stockholders' Equity (Deficit)	$ 32,520	$ 63,177	267,348		$ 363,045

See accompanying notes to (unaudited) pro forma financial statements.

Life Clips Inc f/k/a Blue Sky Media Corp
Unaudited Pro Forma Condensed Combined Statement of Operations
For the Three Months Ended September 30, 2015

	Life Clips Inc f/k/a Blue Sky Media Corp	Klear Kapture, Inc	Pro Forma Adjustment		Pro Forma Combined Total
Revenue					
Sales	$ 15,500	$			$ 15,500
Total Revenue	15,500				15,500
Gross Profit	15,500				15,500
Operating Expenses					
Common Stock Issued for Services			10,260	C	10,260
Depreciation and amortization	1,559				1,559
Film Production	8,000				8,000
Equipment/Filming	256				256
Consulting Fees	5,300	380	5,230	E	10,910
Professional Fees	8,700	250			8,950
Marketing Expense	71	46,142			46,213
Contract Labor		2,880			2,880
Travel Expense		6,940			6,940
Office & Administrative Expense	1,518	2,299			3,817
Total Expenses	25,404	58,891	15,490		99,785
Net Operating Income/Loss	(9,904)	(58,891)	(15,490)		(84,285)
Other Income/Expense	-				
Interest Expense		(31,750)	(83,245)	F G	(114,995)
Loss on Changes in Derivative Liability			1,688	F	1,688
Net Income/Loss	$ (9,904)	$ (90,641)	(97,047)		$ (197,592)
Basic and Diluted Income/Loss Per Common Share	$ N/A	$ N/A	N/A		$ (0.04)
Weighted Average Shares Outstanding	N/A	N/A	N/A		4,848,420

See accompanying notes to (unaudited) pro forma financial statements.

Life Clips Inc f/k/a Blue Sky Media Corp
Unaudited Pro Forma Condensed Combined Statement of Operations
For the Fiscal Year & Period Ended June 30, 2015

	Life Clips Inc f/k/a Blue Sky Media Corp Fiscal Year Ended 30-Jun-15	Klear Kapture, Inc Twelve Months Ended 30-Jun-15	Pro Forma Adjustment		Pro Forma Combined Total
Revenues					
Revenue					
Sales	$ 81,550	$ 2,783			$ 84,333
Total Revenue	81,550	2,783			84,333
Cost of Goods Sold	18,000	1,513			19,513
Gross Profit	63,550	1,270			64,820
Operating Expenses					
Common Stock Issued for Services		581,943	10,260	C	592,204
Depreciation and amortization	2,302				2,302
Equipment/Filming	32				32
Fees	200		5,230	E	200
Consulting Fees	22,000	2,500			24,500
Professional Fees	44,193	15,853			60,046
Marketing Expense	2,730	39,573			42,303
Contract Labor		8,848			8,848
APP Development	18,000				18,000
Travel	2,258	18,516			20,774
Office expenses	12,804	9,423			22,227
Total Expenses	104,519	676,656	15,490		791,436
Net Operating Income/Loss	(40,969)	(675,386)	(15,490)		(726,616)
Other Income/Expense	5				5
Interest Expense		(24,871)	(331,885)	F G	(356,756)
Loss on Changes in Derivative Liability			(1,191,288)	F	(1,191,288)
Net Income/Loss	$ (40,964)	$ (700,257)	(1,538,663)		$ (2,274,655)
Basic and Diluted Loss Per Common Share	$ N/A	$ N/A	N/A		$ (0.47)
Weighted Average Shares Outstanding	N/A	N/A	N/A		4,848,420

See accompanying notes to (unaudited) pro forma financial statements.

Life Clips Inc.

Notes to Pro Forma Condensed Combined Financial Statements

On October 2, 2015 (the "Effective Date") Life Clips, Inc. (f/k/a Blue Sky Media Corp.) entered into and closed on a merger and exchange agreement (the "Share Exchange Agreement") with Klear Kapture, Inc. ("Klear Kapture") in an effort to expand its current line of business. Klear Kapture has developed a body camera and software that it intends to produce, market and sell. Following the closing of the Share Exchange Agreement, Life Clips intends to continue Klear Kapture's historical business and proposed business and has entered into a services agreement with their former executive officers and directors to operate the film marketing, distribution and production video and APP development businesses pursuant to the terms of a Services Agreement dated October 2, 2015 (the "Services Agreement").

Pursuant to the terms of the Share Exchange Agreement, as of the Effective Date, Life Clips agreed to issue 3,457,920 shares of their unregistered common stock to the shareholders of Klear Kapture in exchange for 10,000 shares of its common stock, representing 100% of its issued and outstanding common stock (the "Share Exchange"). As part of the Share Exchange, Life Clips purchased 9,751,000 shares of our common stock from its former executive officers and directors for a price of approximately $ 0.035 per share (an aggregate of $345,000). Upon the Effective Date, Klear Kapture became a wholly owned subsidiary of Life Clips and our pro-forma shares of common stock outstanding, giving effect to the repurchase of shares from its former executive officers and directors, is 4,848,420.

Concurrent with the closing of the Share Exchange on October 2, 2015, LIfe Clips issued to three accredited investors, a $617,578 aggregate principal amount 3.75% Convertible Note (the "Convertible Note") (the "Private Placement"). The Convertible Note was not registered under the Securities Act at the time of sale and, therefore, may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The aggregated Notes are entitled to convert to an additional 2,402,420 shares of common stock.

The Company identified conversion features embedded within the Convertible Notes issued on October 2, 2015. The Company has determined that the features associated with the embedded conversion option, in the form of a ratchet provision, should be accounted for at fair value, as a derivative liability, as teh Company cannot determine if a sufficient number of shares would be available to settle all potential future conversion transactions.

As a result of the application of ASC No. 815, the fair value of the ratchet feature related to the Convertible Notes is summarized as follows:

	2015
Fair value at the commitment date - Convertible Notes	$ 617,578
Fair value mark to market adjustment - Convertible Notes	(1,808,872)
Total	(1,191,294)

The fair value at the commitment date and re-measurement dates or the Company's derivative liabilities were based upon the following management assumptions as of September 30, 2015.

	Commitment Date	Re-measurement Date
Expected dividends	0%	0%
Expected volatility	25.23%	25.23%
Expected term	2 years	2 years
Risk free interest rate	0.94%	0.94%

A = Subsequently issue 3.75% interest Convertible Notes for $617,577.88 to three investors

B = Repurchased 9,751,000 shares of common stock for $345,000 from former officers and directors

C = Subsequently issued 290,000 shares of common stock pursuant to a consulting contract with NewBridge Financial Inc valued at $0.035 per share

D = Subsequently issued 3,457,920 shares of Life Clips common stock in exchange for 100% of Klear Kapture's 10,000 shares of outstanding common stock

E = Subsequently entered into a Services Agreement with former executives for post merger services

F = Subsequently recorded a derivate liability and debt discount associated with the conversion features of the $617,577.88 Convertible Notes in the form of a ratchet provision

G = Subsequently recorded interest expense associated with the $617,577.88 Convertible Notes at 3.75%