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TASCO HOLDINGS INTERNATIONAL, INC.  
Form 10KSB  
December 29, 2005

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

FORM 10-KSB

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the Year Ended September 30, 2005

File Number: 0-32201

TASCO HOLDINGS INTERNATIONAL, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State of jurisdiction of Incorporation)

33-0824714  
(I.R.S. Employer Identification No.)

23 Brigham Road, Worcester, MA  
(Address of principal executive offices)

01609  
(Zip Code)

(508) 755-0754  
(Registrants telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. Yes  No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

The issuer had no revenues for the year ended September 30, 2005.

Aggregate market value of the voting stock held by non-affiliates computed by reference to the closing price at which the common stock sold on the Over-the-Counter on December 23, 2005: \$6,690,000. The voting stock held by non-affiliates on that date consisted of 2,230,000 shares of common stock.

Number of shares outstanding of each of the issuer's class of common stock as of December 23, 2005:

Common Stock: 12,780,000 Preferred Stock: 0

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## PART I

### ITEM 1 - DESCRIPTION OF BUSINESS

#### PRINCIPAL PRODUCTS OR SERVICES AND MARKETS

Tasco Holdings provides production of visual content and other digital media, including still media, 360-degree images, video, animation and audio for the Internet. Tasco specializes most particularly in the production of still media or images which provide a complete image - from ground to sky, floor to ceiling in an expansive 360-degree viewing field.

The capture and processing of visual content and other digital media requires time, technical expertise, extensive relationships and resources. For example, providing a nationwide content capture network requires the management of relationships of photographers across broad geographic areas. In addition, preparing digital media content for Internet distribution requires varying degrees of processing technology, quality assurance and image and multimedia enhancement. Further, delivering visual content and other digital media to a wide variety of e-commerce web sites and Internet portals requires a highly scalable and reliable infrastructure as well as the development and maintenance of affiliate relationships. As a result, businesses are searching for a comprehensive provider of solutions so that they can focus on their core competencies without having to develop and maintain their own digital media infrastructure.

We initially plan to seek income by providing businesses and consumers production of visual content and other digital media, including still media, 360 degree images, video, animation and audio for the Internet. In order to provide production of visual content and other digital media solutions, we plan to develop certain relationships with photographers and visual content producers so we can offer our services in many areas in the United States. After the digital content is in place, we will offer production of still media or 360 degree images for our clients, which we believe currently offers the most compelling

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visual content for the Internet. In addition we will offer production of other visual media including video, animation and audio for the Internet.

The emergence of the Internet and secure transaction networks has generated significant opportunities for businesses and consumers to conduct electronic commerce. International Data Corporation, or IDC, estimates e-commerce revenues will grow from approximately \$130 billion worldwide in 1999 to \$1.6 trillion worldwide by 2003. The popularity of the Internet has resulted in substantial growth in the number and types of web sites. Due to this dramatic increase, operators of web sites must devote significant time and resources to attract and retain site traffic and generate online transactions. In order to fulfill these objectives, companies are seeking more compelling visual content and other digital media to significantly enhance the quality of their online presence. Current technological innovations in the industry offer businesses the opportunity to provide online visual content of a more realistic and interactive nature. By using these innovations, businesses can increase the frequency and duration of web site visits, potentially accelerating e-commerce transactions and increasing advertising revenues.

We will offer complete production services providing complete visual content and digital media solutions to businesses and consumers across the Internet. The Company intends to target vertical markets including:

Real Estate - Residential and commercial real estate companies and professionals can use our services to provide online 360-degree images of properties including existing homes, new homes, rental apartments and office buildings and their surrounding areas. Our production service will enable real estate professionals to cost-effectively market properties to a wider audience.

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Travel and Hospitality - Hotel chains, vacation resorts, cruise lines, golf courses, restaurants, theme parks, major tourist attractions and tourism bureaus can utilize our digital media production services to enhance their online marketing. Providing 360 degree images offers a prospective visitor the opportunity to take online tours of rooms, meeting and conference facilities and attractions.

Automotive - Automobile companies can utilize our digital media production services to create virtual showrooms and highlight differences between different models and their respective option packages. Consumers can experience a realistic perspective of both the interior and exterior of a car while receiving on-screen descriptions of particular features.

Entertainment - Our digital media production services can be offered to sports, theater or musical arenas to offer on-line tours of seating, to make it easier and convenient to purchase tickets knowing exactly where seating is available in reference to the staged event.

### DISTRIBUTION METHODS OF PRODUCTS OR SERVICES

The Company intends to purchase hardware, software and digital photographic equipment to produce complete visual content and other digital media. Samples of digital media content for still media, 360 degree images, video, animation and audio are available for viewing on our web site at [www.tasco360.com](http://www.tasco360.com). We are now seeking strategic relationships with photographers and other visual content producers so we can offer our services in many areas of the United States.

### STATUS OF ANY PUBLICLY ANNOUNCED NEW PRODUCTS OR SERVICES

Tasco Holdings has no new product or service planned or announced to the public.

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### COMPETITION AND COMPETITIVE POSITION

The market for production of visual content and other digital media solutions is new and rapidly evolving. As the demand for production of visual content solutions increases, we expect competition to intensify. The Company competes with providers of imaging technology who, in addition to owning the technology, also produce visual content for businesses and consumers. Our competitors have greater financial, marketing, distribution and technical resources. We also compete with traditional off line methods of marketing real estate properties, including classified ads, brochures and still photos. Our success will be dependent on our ability to compete with these and any other competitors on the quality of our solutions and their cost effectiveness. There is no assurance that we will be successful in that competition. We are not aware of any significant barriers to our entry into the visual content solutions market, however, at this time, we have no sales or share of this market.

### SUPPLIERS AND SOURCES OF RAW MATERIALS

We will utilize our management's background to offer our service on the Internet without the use of major suppliers of raw materials.

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### DEPENDENCE ON ONE OR A FEW MAJOR CUSTOMERS

Tasco Holdings will not depend on any one or a few major customers. We intend to utilize our management's experience to make our services easily accessible via web search engines as well as direct advertising to target audiences including real estate agencies, travel and hospitality firms, auto sales and entertainment venues.

### PATENTS, TRADEMARKS, FRANCHISES, CONCESSIONS, ROYALTY AGREEMENTS, OR LABOR CONTRACTS

We have no current plans to apply for registrations such as patents, trademarks, additional copyrights, franchises, concessions, royalty agreements or labor contracts. We will assess the need for any copyright, trademark or patent applications on an ongoing basis.

### NEED FOR GOVERNMENT APPROVAL FOR ITS PRODUCTS OR SERVICES

Tasco Holdings is not required to apply for or have any government approval for its products or services.

### EFFECT OF GOVERNMENTAL REGULATIONS ON THE COMPANY'S BUSINESS

Tasco Holdings is not aware of any federal laws and regulations that would have an adverse effect directly or indirectly on its operations.

### RESEARCH AND DEVELOPMENT COSTS DURING THE LAST TWO YEARS

Tasco Holdings has not expended funds for research and development costs since inception.

### COSTS AND EFFECTS OF COMPLIANCE WITH ENVIRONMENTAL LAWS

Tasco Holdings is not aware of any environmental regulations that could directly effect its operations, but no assurance can be given that environmental regulations will not, in the future, have a material adverse impact on our business.

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### NUMBER OF TOTAL EMPLOYEES AND NUMBER OF FULL-TIME EMPLOYEES

Tasco's sole employee, it's officer and director, will devote as much time as the board of directors determines is necessary to manage the affairs of the company.

### RISKS

Investors in Tasco Holdings should carefully consider the following risk factors associated with our plans and product:

WE ARE A DEVELOPMENT STAGE COMPANY WITH LIMITED OPERATING HISTORY. THIS WILL MAKE IT DIFFICULT FOR OUR SHAREHOLDERS TO EVALUATE OUR FUTURE PLANS AND PROSPECTS.

Investors should carefully evaluate any investment in our company due to the inherent risks, expenses, delays, and difficulties that will likely be a part of our development. As we are implementing a business plan with no near-term revenues, we expect to incur net losses in the foreseeable future.

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OUR FINANCIAL STATUS CREATES A DOUBT WHETHER WE WILL CONTINUE AS A GOING CONCERN. OUR INDEPENDENT AUDITORS HAVE ISSUED AN AUDIT OPINION FOR TASCO HOLDINGS WHICH INCLUDES A STATEMENT DESCRIBING OUR GOING CONCERN STATUS. IF OUR BUSINESS PLAN FOR THE FUTURE IS NOT SUCCESSFUL, INVESTORS WILL LIKELY LOSE ALL OF THEIR INVESTMENT IN OUR STOCK.

As noted in our accompanying financial statements, our current financial condition of nominal assets and limited operating business activities necessary for revenues and operating capital create substantial doubt as to our ability to continue as a going concern. If our business plan does not work, we could remain as a start-up company with no material operations, revenues, or profits.

TASCO HOLDINGS HAS LIMITED SALES, UNPROVEN MARKET AND CONSUMER DEMAND. WITHOUT SIGNIFICANT USER DEMAND FOR OUR SERVICES, THE COMPANY COULD HAVE CONTINUED NEGATIVE CASH FLOW AND BE UNABLE TO REMAIN IN BUSINESS.

The lack of a proven market for our services means that the true market for this service may be minor or nonexistent. This could result in little or no sales.

OUR BUSINESS STRATEGY REQUIRES ADDITIONAL WORKING CAPITAL. WITHOUT REVENUE OR FUNDING, WE COULD REMAIN AS A DEVELOPMENT STAGE COMPANY WITH LIMITED MATERIAL OPERATIONS, REVENUES, OR PROFITS.

As of September 30, 2005, we have a cash balance of \$0 and face the need for substantial additional working capital in the near future. No assurance can be given that we will be able to organize debt or equity financing, or that if available, it will be available on terms and conditions satisfactory to management and might dilute current shareholders. We currently have no funding commitments from any individuals or entities. If we use equity capital as a source of funding, potential new shareholders may be unwilling to accept either the likely dilution of their per share value or the high level of risk involved with our unproven new product. Without this funding, we may be only partially successful or completely unsuccessful in implementing our business plan, and our shareholders may lose part or all of their investment.

OUR COMPETITORS HAVE BEEN IN BUSINESS LONGER THEN WE HAVE AND HAVE SUBSTANTIALLY GREATER RESOURCES THAN WE DO. SHOULD WE BE UNABLE TO ACHIEVE ENOUGH CUSTOMER

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MARKET SHARE IN OUR INDUSTRY, WE MAY EXPERIENCE LOWER LEVELS OF REVENUE THAN OUR BUSINESS PLAN ANTICIPATES.

In our development stage, we have size and market share disadvantages as we attempt to implement our marketing plan. We plan to market it by Internet and direct advertising, utilizing the services of a marketing manager. However, we may be unsuccessful in achieving our sales goals and market share and, therefore, be unable to ever become a competitive force in our industry.

THERE IS A VERY LIMITED PUBLIC MARKET FOR OUR COMMON STOCK, AND OUR STOCK PRICE COULD BE VOLATILE AND COULD DECLINE FOLLOWING THIS OFFER, RESULTING IN A SUBSTANTIAL LOSS ON YOUR INVESTMENT

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Our stock is considered a penny-stock. In addition, the stock market in general, and the market for technology-related stocks in particular, has been highly volatile in the recent past. As a result, the market price of our common stock is likely to be similarly volatile, and investors in our common stock may experience a decrease in the value of their stock, including decreases unrelated to our operating performance or prospects. The price of our common stock could be subject to wide fluctuations in response to a number of factors, including those listed in this section of the prospectus and others such as:

- \* Publication of research reports about us or our industry by security analysts;
- \* Speculation in the press or investment community; and
- \* General market or economic conditions, including factors unrelated to our performance

OUR SOLE OFFICER BENEFICIALLY OWNS 78% OF THE OUTSTANDING SHARES OF OUR COMMON STOCK. IF HE CHOOSES TO SELL HIS SHARES IN THE FUTURE, IT MIGHT HAVE AN ADVERSE EFFECT ON THE MARKET PRICE OF OUR STOCK.

Due to the controlling amount of our officer and director's share ownership in our company, if he decides to sell his shares in the public market, the market price of our stock could decrease and all shareholders suffer a dilution of the value of their stock.

OUR COMMON STOCK COULD BE CONSIDERED A "PENNY STOCK"

The Securities and Exchange Commission Rule 15c-9 established the definition of a "penny stock", for the purposes relevant to the company, as any equity security that has a market price of less than \$5.00 per share or with an exercise price of less than \$5.00 per share, subject to certain exceptions. For any transaction involving a penny stock, unless exempt, the rules require: (i) that a broker or dealer approve a person's account for transactions in penny stocks; and (ii) the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased. In order to approve a person's account for transactions in penny stocks, the broker or dealer must (i) obtain financial information and investment experience objectives of the person; and (ii) make a reasonable determination that the transactions in penny stocks are suitable for that person and the person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks. The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prepared by the Commission relating to the penny stock market, which, in highlight form, (i) sets forth the basis on which the broker or dealer made the suitability determination; and (ii) that the

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broker or dealer received a signed, written agreement from the investor prior to the transaction. The effective result of this Rule 15g-9, is that if the share price is below \$5.00 there will be fewer purchasers qualified by their brokers to purchase shares of the company, and therefore a less liquid market for the securities.

### ITEM 2 - DESCRIPTION OF PROPERTY

Tasco Holdings does not have any property and at this time has no agreements to acquire any property. Our principal executive office address is 23 Brigham Road, Worcester, MA 01609. The principal executive office and telephone number are provided by John Luring, the officer of the corporation. The costs associated with the use of the telephone and mailing address were deemed by management to be immaterial as they were almost exclusively used by the officer for other business purposes. We intend to use our current address for our business activities until we have sufficient funds to lease office space.

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### ITEM 3 - LEGAL PROCEEDINGS

We are unaware of any litigation pending, threatened or contemplated, or unsatisfied judgments against us, or any proceedings in which the company is a party. We know of no legal actions pending or threatened or judgment against any officer or director of the company in her capacity as such.

### ITEM 4 - SUBMISSION OF MATTERS TO A VOTE OF SECURITIES HOLDERS

No matters were submitted to a vote of security holders during the year ended September 30, 2005.

## PART II

### ITEM 5 - MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

#### Market for Common Stock; Related Information

Our common stock is traded on the OTCBB under the symbol "THII". Prior to August 29, 2005 our Common Stock traded under the symbol "TSOI".

2004	High	Low
	----	---
First Quarter	NA	NA
Second Quarter	NA	NA
Third Quarter	NA	NA
Fourth Quarter	NA	NA
2005		
First Quarter	NA	NA
Second Quarter	NA	NA
Third Quarter	3.70	2.50

As of December 23, 2005 there were approximately 25 holders of our Common Stock and -0- holders of our Preferred stock.

### ITEM 6 - MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Tasco Holdings's cash balance as of September 30, 2005 is \$0. We are a development stage company and have generated no revenue to date. We have sold \$11,790 in equity securities to pay for our prior minimum level of operations.

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The report of our Independent Registered Public Accounting Firm states due to our losses and current level of operations, there exists substantial doubt as to our ability to continue as a going concern. We believe we can maintain our operations, secure funding and implement our business plan in order to generate revenues for our company within the next twelve months. However, there is no guarantee that the company will be able to raise any funding from outside sources. If our business plan does not work, we could remain as a start-up company with limited operations, and no revenues or profits.

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As of the date of this filing, we have taken the following steps: developed our business plan, we have purchased the URL (domain name) for our web site www.tasco360.com, began to make our company's business and financial information available to the public through filings with the Securities and Exchange Commission subject to disclosure rule of the Exchange Act of 1934 and contacted a market maker to apply to have the common shares of the Company quoted on the Over the Counter Electronic Bulletin Board. We have also completed our sales DVD demo for our media kit and expanded our web site. After securing funding, our business plan goals include our need to budget for the first year \$10,000 for operating expenses, \$25,000 for the purchase of equipment and furniture, \$12,000 for marketing and advertising. We currently have no known source for these funds.

We will only be able to implement our business plan if we receive funding. As of the date of this filing, we have not identified any sources of our planned funding and have not initiated any fund raising efforts. We will face considerable risk in each of our business plan steps, such as difficulty of hiring competent personnel within our budget, a shortfall of funding due to our inability to raise capital. If no funding is received during the next twelve months, we will be forced to rely on existing cash in the bank and funds loaned by our officer and director. Without necessary cashflow, Tasco Holdings may be dormant during the next twelve months, or until such time as necessary funds could be raised in the equity securities market.

### ITEM 7 - FINANCIAL STATEMENTS

The audited financial statements of Tasco for the years ended September 30, 2005 and 2004, and related notes which are included in this offering have been examined by Armando C. Ibarra, CPA, and have been so included in reliance upon the opinion of such accountants given upon their authority as an expert in auditing and accounting.

### ITEM 8 - CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS AND FINANCIAL DISCLOSURE

Since inception, the Company has not changed accountants and has utilized the services of Armando C. Ibarra, CPA. During that period, there have been no disagreements with the accountants regarding accounting and financial disclosure.

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## PART III

### ITEM 9 - DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The following information sets forth certain information concerning the Executive Officers and Directors of the Company as of September 30, 2005.

Name	Age	Position
----	---	-----
John Lauring	51	Director, President, Sec., Treas.



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Glen DeVore

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Director

There are no other persons nominated or chosen to become Directors or Executive Officers, nor do we have any employees other than the above. There is no arrangement or understanding between any of our Directors or Officers pursuant to which they were elected to their office. The removal of a Director from the Board can be succeeded only by the following actions: (1) majority vote of the existing Directors; or (2) majority vote of the shareholders of record.

## RESUME

John Lauring - Director, President, Secretary and Treasurer.

John Lauring has served as President, Secretary, Treasurer and Director of the Company from August 2005 to current. Mr. Lauring has also served as President of Lauring Construction, a Massachusetts based General Contracting Firm since 1984.

Glen DeVore - Director

Glen DeVore has served as Director of the Company from August 2005 to current. Mr. DeVore served as a pilot with United Airlines from 1964 to 1997 and is currently retired from the airline industry.

## ITEM 10 - EXECUTIVE COMPENSATION

Tasco Holdings's current officer receives no compensation. The current Board of Directors is comprised of Mr. Lauring and Mr. DeVore.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Restricted Stock Award(s) (\$)	Options/ SARs (#)	LTIP Payouts (\$)	All Othe Compen- sation (\$)
-----	----	-----	-----	-----	-----	-----	-----
A. Humphreys Former President	2004	-0-	-0-	-0-	-0-	-0-	-0-
	2005	-0-	-0-	-0-	-0-	-0-	-0-
John Lauring, President & CEO	2005	-0-	-0-	-0-	-0-	-0-	-0-

There are no current employment agreements between the company and its executive officer.

The officer and director currently devotes an immaterial amount of time to manage the affairs of the company. The director and principal officer has agreed to work with no remuneration until such time as the company receives sufficient revenues necessary to provide proper salaries to all officers and compensation for directors' participation. The officer and the board of directors have determined that a minimum cash balance of not less than \$10,000 will be necessary before officers may receive compensation. At this time, management cannot accurately estimate when sufficient revenues will occur to implement this compensation, or the exact amount of compensation. There are no annuity, pension or retirement benefits proposed to be paid to officers, directors or employees of Tasco Holdings in the event of retirement at normal retirement date pursuant to any presently existing plan provided or contributed to by the company.

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## ITEM 11 - SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information on the ownership of Tasco Holding's voting securities by officers, directors and major shareholders as well as those who own beneficially more than five percent of Tasco's common stock through the most current date - September 30, 2005:

Title of Class -----	Name & Address -----	Amount & Nature of Ownership -----	Percent Owned -----
Common	John Lauring	10,000,000	78%
Common	Glen DeVore	550,000	4%
Total Shares Owned by Officers & Directors as a Group		10,550,000	4%

## ITEM 12 - CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None

## ITEM 13 - EXHIBITS AND REPORTS ON FORM 8-K

Exhibit 31.1	302 Certification of Chief Executive Officer	Included
Exhibit 31.2	302 Certification of Chief Financial Officer	Included
Exhibit 32.1	906 Certification of Chief Executive Officer	Included
Exhibit 32.2	906 Certification of Chief Financial Officer	Included

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## ITEM 14 - CONTROLS AND PROCEDURES

The Company's president acts both as the Company's chief executive officer and chief financial officer and is responsible for establishing and maintaining disclosure controls and procedures for the Company.

### (a) Evaluation of Disclosure Controls and Procedures

Based on his evaluation as of September 30, 2005, the chief executive officer and chief financial officer has concluded that the Company's disclosure controls and procedures (as defined in Rule 13a-14(c) and 15d-15(e) of the Securities Exchange Act of 1934, as amended) are effective to ensure that information required to be disclosed by the Company in reports that the Company files or submits under the Securities Exchange Act, as amended is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission.

### (b) Changes in Internal Controls

Based on his evaluation as of September 30, 2005, the chief executive officer and chief financial officer has concluded that there were no significant changes in the Company's internal controls over financial reporting or in any other areas that could significantly affect the Company's internal controls subsequent to the date of her most recent evaluation, including corrective actions with regard to significant deficiencies and material weaknesses.

## SIGNATURES

In accordance with Section 13 or 15(d) of the Securities Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

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TASCO HOLDINGS INTERNATIONAL, INC.

By: /s/ John Lauring

-----  
John Lauring  
Director and President

Dated December 29, 2005

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ARMANDO C. IBARRA  
Certified Public Accountants  
A Professional Corporation

Armando C. Ibarra, C.P.A.

Members of the California Society of  
Certified Public Accountants

Armando Ibarra, Jr., C.P.A., JD

Members of the of American Institute  
of Certified Public Accountants  
Registered with the Public Company  
Accounting Oversight Board

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of  
Tasco International, Inc.  
(A Development Stage Company)

We have audited the accompanying balance sheet of Tasco International, Inc. (A Exploration Stage Company) as of September 30, 2005, and the related statements of operations, changes in stockholders' equity, and cash flows for the period of October 6, 1998 (inception) through September 30, 2005 (year-end). These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by 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 September 30, 2005, and the results of its operations and its cash flows for the period of October 6, 1998 (inception) through September 30, 2005, in conformity with US generally accepted accounting principles.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. Because of the Company's current status and limited operations there is substantial doubt about its ability to continue as a going concern. Management's plans in regard to its current status are also described in Note 4. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Armando C. Ibarra, CPA

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-----  
 Armando C. Ibarra, CPA

Chula Vista, Ca.  
 December 28, 2005

371 E Street Chula Vista, CA. 91910  
 tel: (619) 422-1348 fax: (619) 422-1465

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TASCO INTERNATIONAL, INC.  
 (A Development Stage Company)  
 Balance Sheets

	As of September 30, 2005 -----	As of September 2004 -----
ASSETS		
CURRENT ASSETS		
Cash	\$ --	\$ 3
	-----	-----
TOTAL CURRENT ASSETS	--	3
	-----	-----
TOTAL ASSETS	\$ --	\$ 3
	=====	=====
LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable	\$ 1,743	\$ 4,4
	-----	-----
TOTAL CURRENT LIABILITIES	1,743	4,4
	-----	-----
TOTAL LIABILITIES	1,743	4,4
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, (\$.0001 par value authorized 20,000,000 shares authorized; none issued and outstanding.)	--	
Common stock, (\$.0001 par value authorized 80,000,000 shares authorized; 12,780,000 shares issued and outstanding as of September 30, 2005 and 2004)	1,278	1,2
Additional paid-in capital	31,895	22,8
Deficit accumulated during development stage	(34,916)	(28,2
	-----	-----
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	(1,743)	(4,0
	-----	-----
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)	\$ --	\$ 3
	=====	=====

See Notes to Financial Statements

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Statements of Operations

	Year Ended September 30, 2005	Year Ended September 30, 2004	October 6, 1998 (inception) through September 30, 2005
REVENUES			
Revenues	\$ --	\$ --	\$ 1,000
TOTAL REVENUES	--	--	1,000
GENERAL & ADMINISTRATIVE EXPENSES	6,667	7,999	35,941
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	6,667	7,999	35,941
OTHER INCOME & (EXPENSES)			
Other income	--	25	25
TOTAL OTHER INCOME & (EXPENSES)	--	25	25
NET LOSS	\$ (6,667)	\$ (7,974)	\$ (34,916)
BASIC LOSS PER SHARE	\$ (0.00)	\$ (0.00)	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	12,780,000	12,780,000	

See Notes to Financial Statements

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Statement of Changes in Stockholders' Equity (Deficit)  
From October 6, 1998 (inception) through September 30, 2005

	Common Stock	Common Stock Amount	Additional Paid-in Capital	Deficit Accumulate During Development Stage
Stock issued for cash on October 6, 1998 @ \$0.0001 per share	1,000,000	\$ 100	\$ (90)	\$

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Stock issued for cash on October 9, 1998 @ \$0.0001 per share	1,300,000	130	1,170	
Stock issued for cash on October 12, 1998 @ \$0.0001 per share	190,000	19	171	
Stock issued for cash on April 1, 1999 @ \$0.0001 per share	290,000	29	261	
Net loss, October 6, 1998 (inception) through September 30, 1999				(2)
BALANCE, SEPTEMBER 30, 1999	2,780,000	278	1,512	(2)
Stock issued for cash on October 19, 1999 @ \$0.01 per share	10,000,000	1,000	9,000	
Net loss, October 1, 1999 through September 30, 2000				(3)
BALANCE, SEPTEMBER 30, 2000	12,780,000	1,278	10,512	(6)
Net loss, October 1, 2000 through September 30, 2001				(11,0)
BALANCE, SEPTEMBER 30, 2001	12,780,000	1,278	10,512	(11,6)
Net loss, October 1, 2001 through September 30, 2002				(4,2)
BALANCE, SEPTEMBER 31, 2002	12,780,000	1,278	10,512	(15,9)
Net loss, October 1, 2002 through September 30, 2003				(4,3)
BALANCE, SEPTEMBER 30, 2003	12,780,000	1,278	10,512	(20,2)
Contributed capital			12,362	
Net loss, October 1, 2003 through September 30, 2004				(7,9)
BALANCE, SEPTEMBER 30, 2004	12,780,000	1,278	22,874	(28,2)
Contributed capital			9,021	
Net loss, October 1, 2004 through September 30, 2005				(6,6)
BALANCE, SEPTEMBER 30, 2005	12,780,000	\$ 1,278	\$ 31,895	\$ (34,9)

See Notes to Financial Statements

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Statements of Cash Flows

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	Year Ended September 30, 2005 -----	Year Ended September 30, 2004 -----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	\$ (6,667)	\$ (7,974)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Amortization	--	--
Changes in operating assets and liabilities:		
(Increase) decrease in organization costs	--	--
Increase (decrease) in accounts payable	(2,669)	3,562
Increase (decrease) in notes payable	--	(7,622)
	-----	-----
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(9,336)	(12,034)
CASH FLOWS FROM INVESTING ACTIVITIES		
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	--	--
CASH FLOWS FROM FINANCING ACTIVITIES		
Common stock	--	--
Additional paid-in capital	9,021	12,362
	-----	-----
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	9,021	12,362
	-----	-----
NET INCREASE (DECREASE) IN CASH	(315)	328
CASH AT BEGINNING OF YEAR	315	(13)
	-----	-----
CASH AT END OF YEAR	\$ --	\$ 315
	=====	=====
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Interest paid	\$ --	\$ --
	=====	=====
Income taxes paid	\$ --	\$ --
	=====	=====

See Notes to Financial Statements

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Notes to Financial Statements  
As of September 30, 2005

NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS

The Company was organized October 6, 1998, under the laws of the State of Delaware as Tasco International, Inc.

The Company is in the development stage. Its activities to date have been

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limited to capital formation, organization, and development of its business plan and a target customer market.

### NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### a. Basis of Accounting

The financial statements have been prepared using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred. The Company has adopted a September 30, year-end.

#### b. 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 and 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 those estimates.

#### c. Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

#### d. Development Stage

The Company continues to devote substantially all of its efforts in the development of its plan to market and sell proprietary human resource database services to companies in the building, architectural, and construction industries.

#### e. Income Taxes

Income taxes are provided in accordance with Statement of Financial Accounting Standards No. 109 (SFAS 109), Accounting for Income Taxes. A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carryforwards. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities.

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Notes to Financial Statements  
As of September 30, 2005

### NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

#### e. Income Taxes (Continued)

Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion of all of the deferred tax assets will be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

#### f. Basic Earnings (Loss) per Share

In February 1997, the FASB issued SFAS No. 128, "Earnings Per Share", which



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specifies the computation, presentation and disclosure requirements for earnings (loss) per share for entities with publicly held common stock. SFAS No. 128 supersedes the provisions of APB No. 15, and requires the presentation of basic earnings (loss) per share and diluted earnings (loss) per share. The Company has adopted the provisions of SFAS No. 128 effective October 6, 1998 (inception).

Basic net loss per share amounts is computed by dividing the net income by the weighted average number of common shares outstanding. Diluted earnings per share are the same as basic earnings per share due to the lack of dilutive items in the Company.

### NEW ACCOUNTING PRONOUNCEMENTS:

In November 2004, the Financial Accounting Standards Board (FASB) issued SFAS 151, Inventory Costs - an amendment of ARB No. 43, Chapter 4. This Statement amends the guidance in ARB No. 43, Chapter 4, "Inventory Pricing," to clarify the accounting for abnormal amounts of idle facility expense, freight, handling costs, and wasted material (spoilage). Paragraph 5 of ARB 43, Chapter 4, previously stated that "... under some circumstances, items such as idle facility expense, excessive spoilage, double freight, and rehandling costs may be so abnormal as to require treatment as current period charges..." This Statement requires that those items be recognized as current-period charges regardless of whether they meet the criterion of "so abnormal." In addition, this Statement requires that allocation of fixed production overheads to the costs of conversion be based on the normal capacity of the production facilities. This Statement is effective for inventory costs incurred during fiscal years beginning after June 15, 2005. Management does not believe the adoption of this Statement will have any immediate material impact on the Company.

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Notes to Financial Statements  
As of September 30, 2005

### NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

#### NEW ACCOUNTING PRONOUNCEMENTS:

In December 2004, the FASB issued SFAS No. 152, "Accounting for Real Estate Time-Sharing Transactions--an amendment of FASB Statements No. 66 and 67" ("SFAS 152") The amendments made by Statement 152 This Statement amends FASB Statement No. 66, Accounting for Sales of Real Estate, to reference the financial accounting and reporting guidance for real estate time-sharing transactions that is provided in AICPA Statement of Position (SOP) 04-2, Accounting No. 67, Accounting for Costs and Initial Rental Operations of Real Estate Projects, to state that the guidance for (a) incidental operations and (b) costs incurred to sell real estate projects does not apply to real estate time-sharing transactions. The accounting for those operations and costs is subject to the guidance in SOP 04-2. This Statement is effective for financial statements for fiscal years beginning after June 15, 2005, with earlier application encouraged. The Company does not anticipate that the implementation of this standard will have a material impact on its financial position, results of operations or cash flows.

On December 16, 2004, the Financial Accounting Standards Board ("FASB") published Statement of Financial Accounting Standards No. 123 (Revised 2004), Shared-Based Payment ("SFAS 123R). SFAS 123R requires that compensation cost related to share-based payment transactions be recognized in the financial

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statements. Share-based payment transactions within the scope of SFAS 123R include stock options, restricted stock plans, performance-based awards, stock appreciation rights, and employee share purchase plans. The provisions of SFAS 123R are effective as of the first interim period that begins after June 15, 2005. Accordingly, the Company will implement the revised standard in the third quarter of fiscal year 2005. Currently, the Company accounts for its share-based payment transactions under the provisions of APB 25, which does not necessarily require the recognition of compensation cost in the financial statements. The Company does not anticipate that the implementation of this standard will have a material impact on its financial position, results of operations or cash flows.

On December 16, 2004, FASB issued Statement of Financial Accounting Standards No. 153, Exchanges of Nonmonetary Assets, an amendment of APB Opinion No. 29, Accounting for Nonmonetary transactions ("SFAS 153"). This statement amends APB Opinion 29 to eliminate the exception for nonmonetary exchanges of similar productive assets and replaces it with a general exception of exchanges of nonmonetary assets that do not have commercial substance. Under SFAS 153, if a nonmonetary exchange of similar productive assets meets a commercial-substance criterion and fair value is determinable, the transaction must be accounted for at fair value resulting in recognition of any gain or loss. SFAS 153 is effective for nonmonetary transactions in fiscal periods that begin after June 15, 2005. The Company does not anticipate that the implementation of this standard will have a material impact on its financial position, results of operations or cash flows.

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Notes to Financial Statements  
As of September 30, 2005

### NOTE 3. WARRANTS AND OPTIONS

There are no warrants or options outstanding to acquire any additional shares of common or preferred stock.

### NOTE 4. GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company generated net losses of \$34,916 during the period from October 6, 1998 (inception) through September 30, 2005. This condition raises substantial doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent on its ability to meet its obligations, to obtain additional financing as may be required and ultimately to attain profitability. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Management plans to raise additional funds through debt or equity offerings. Management has yet to decide what type of offering the Company will use or how much capital the Company will raise. There is no guarantee that the Company will be able to raise any capital through any type of offerings.

### NOTE 5. INCOME TAXES

As of September 30, 2005

Deferred tax assets:	
Net operating tax carryforwards	\$ 5,237
Other	0

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Gross deferred tax assets	5,237
Valuation allowance	(5,237)
	-----
Net deferred tax assets	\$ 0
	=====

Realization of deferred tax assets is dependent upon sufficient future taxable income during the period that deductible temporary differences and carryforwards are expected to be available to reduce taxable income. As the achievement of required future taxable income is uncertain, the Company recorded a valuation allowance.

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Notes to Financial Statements  
As of September 30, 2005

NOTE 6. SCHEDULE OF NET OPERATING LOSSES

1998 Net Operating Loss	\$ (295)
1999 Net Operating Loss	(367)
2000 Net Operating Loss	(11,028)
2001 Net Operating Loss	(4,257)
2002 Net Operating Loss	(4,328)
2003 Net Operating Loss	(7,974)
2004 Net Operating Loss	(6,667)
	-----
Net Operating Loss	\$ (34,916)
	=====

As of September 30, 2005, the Company has a net operating loss carryforward of approximately \$34,916, which will expire 20 years from the date the loss was incurred.

NOTE 7. RELATED PARTY TRANSACTION

The Company's neither owns nor leases any real or personal property. A director without charge provides office services. Such costs are immaterial to the financial statements and, accordingly, have not been reflected therein. The officers and directors of the Company are involved in other business activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such persons may face a conflict in selecting between the Company and their other business interests. The Company has not formulated a policy for the resolution of such conflicts.

The note payable represents a loan from a related party. Currently there are no repayment terms nor is there interest being charged.

NOTE 8. STOCK TRANSACTIONS

Transactions, other than employees' stock issuance, are in accordance with paragraph 8 of SFAS 123. Thus issuances shall be accounted for based on the fair value of the consideration received. Transactions with employees' stock issuance are in accordance with paragraphs (16-44) of SFAS 123. These issuances shall be accounted for based on the fair value of the consideration received or the fair value of the equity instruments issued, or whichever is more readily

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determinable.

On August 29, 2005 the Company split its common stock ten for one (10:1) from 1,278,000 to 12,780,000 shares outstanding. All stock transactions have been retroactively restated to reflect the ten for one stock split.

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TASCO INTERNATIONAL, INC.  
(A Development Stage Company)  
Notes to Financial Statements  
As of September 30, 2005

### NOTE 8. STOCK TRANSACTIONS (CONTINUED)

On October 6, 1998, the Company issued 1,000,000 shares of common stock for cash at \$0.0001 per share.

On October 9, 1998, the Company issued 1,300,000 shares of common stock for cash at \$0.01 per share.

On October 12, 1998, the Company issued 190,000 shares of common stock for cash at \$0.01 per share.

On April 1 1999, the Company issued 290,000 shares of common stock for cash at \$0.01 per share.

On October 19, 1999, the Company issued 10,000,000 shares of common stock for cash at \$0.01 per share.

As of September 30, 2005 the Company had 12,780,000 shares of its common stock issued and outstanding.

### NOTE 9. STOCKHOLDERS' EQUITY

The stockholders' equity section of the Company contains the following classes of capital stock as of September 30, 2005:

- \* Preferred stock, \$ 0.0001 par value; 20,000,000 shares authorized: -0- shares issued and outstanding.
- \* Common stock, \$ 0.0001 par value; 80,000,000 shares authorized: 12,780,000 shares issued and outstanding.

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