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FREEWILLPC COM INC
Form 8-K/A
October 02, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
CURRENT REPORT

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

Date of Report (Date of earliest event reported) June 14, 2002

AMERICAN LEISURE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

FREEWILLPC.COM, INC.
(Former name of registrant)

NEVADA
(State or other jurisdiction of
incorporation or organization)

333-48312
(Commission File Number)

75-2877111
(I.R.S. Employer Identification N

Park 80 Plaza East
Saddlebrook, NJ 07663
(Address of principal executive office, including zip code)

(201) 226-2060
(Telephone number, including area code)

On June 28, 2002, the registrant, American Leisure Holdings, Inc., ("AMLH"), filed a Current Report on Form 8-K with the Securities and Exchange Commission reporting the acquisition of the following companies:

- o American Leisure, Inc., a Florida corporation
- o American Professional Management Group, Inc., a Florida corporation
- o Sunstone Golf Resort, Inc., a Florida corporation
- o Leisureshare International Ltd., a UK corporation

By this amendment, AMLH is filing the required audited financial statements and pro forma financial information. For accounting purposes, the acquisition is being accounted for as a reverse acquisition, with American Leisure, Inc. as the acquirer. The historical financial statements of American Leisure, Inc. became the historical financial statements of AMLH, and the assets and liabilities of AMLH are accounted for as required under the purchase method of accounting. Results of operations of AMLH are included in the financial statements to June 30, 2002, the effective date of the merger.

Item 5 Other Events

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- o Statement of Operations for the six months ended June 30, 2002
- o Statement of Cash Flows for the six months ended June 30, 2002
- o Notes to Unaudited Financial Statements

The following auditors' report and financial statements for Sunstone Golf Resort, Inc. are attached as Exhibit 99.3:

- o Report of Independent Certified Public Accountants
- o Balance Sheets as of December 31, 2001 and 2000
- o Statements of Operations for the years ended December 31, 2001 and 2000
- o Statements of Deficit in Stockholders' Equity for the years ended December 31, 2001 and 2000
- o Statements of Cash Flows for the years ended December 31, 2001 and 2000
- o Notes to Financial Statements
- o Balance Sheet as of June 30, 2002
- o Statement of Operations for the six months ended June 30, 2002
- o Statement of Cash Flows for the six months ended June 30, 2002
- o Notes to Unaudited Financial Statements

The following auditors' report and financial statements for Leisureshare International Ltd are attached as Exhibit 99.4:

- o Report of the Directors
- o Statement of Directors Responsibilities
- o Auditors Report
- o Consolidated Profit and Loss Accounts for the years ended December 31, 2001 and 2000
- o Consolidated Balance Sheets as of December 31, 2001 and 2000
- o Consolidated Statements of Cash Flows for the years ended December 31, 2001 and 2000
- o Notes to Financial Statements
- o Consolidated Profit and Loss Accounts for the six months ended June 30, 2002 and 2001
- o Consolidated Balance Sheets as of June 30, 2002 and 2001
- o Consolidated Statements of Cash Flows for the six months ended June 30, 2002 and 2001
- o Notes to Unaudited Financial Statements

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(b) Pro forma financial information

The following unaudited pro forma condensed combined financial statements are attached hereto as Exhibit 99.5:

- o Pro Forma Condensed Consolidated Balance Sheet as of June 30, 2002
- o Pro Forma financial information for the year ended December 31, 2001 and six months ended June 30, 2002
- o Notes to Pro Forma Condensed Consolidated Financial Statements

(c) Exhibits

- 10.1 Consulting Agreement by and between OTC Derivatives & Co., SA and American Leisure, Inc. dated February 14, 2002
- 99.1 Financial statements for American Leisure, Inc.
- 99.2 Financial statements for American Professional Management Group, Inc.
- 99.3 Financial statements for Sunstone Golf Resort, Inc.
- 99.4 Financial statements for Leisureshare International Ltd.
- 99.5 Pro forma financial information
- 99.6 Executive Summary

Item 9 Regulation FD Disclosure

AMLH's Executive Summary is attached hereto as Exhibit 99.6 and included in this Form 8-K solely for purposes of disclosure under Regulation FD.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 1, 2002

AMERICAN LEISURE HOLDINGS, INC.

By: /s/ L. WILLIAM CHILES

L. William Chiles,
Chief Executive Officer

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The British pound sterling sign shall be expressed as..... 'L'