

NEUTRA CORP.
Form 10-K
May 17, 2017

UNITED STATES
SECURITY AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K

(MARK ONE)

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

For the fiscal year ended January 31, 2017

or

TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: **0-55077**

NEUTRA CORP.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of Incorporation or organization)

27-4505461

(I.R.S. Employer Identification Number)

400 South 4th Street, Suite 500

Las Vegas, Nevada

(Address of principal executive offices)

89101

(Zip code)

Registrant's telephone number, including area code: **702-793-4121**

Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class
Common stock \$0.001 par value

Name of Each Exchange on which Registered
OTC Markets QB

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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Indicate by check mark if disclosures of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check is smaller reporting company)

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

Yes No

The Aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant’s most recently completed second fiscal quarter, July 31, 2016 was \$1,074,565.

There were 4,262,310 shares of the Registrant’s common stock outstanding as of May 16, 2017.

NEUTRA CORP.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this report contain or may contain forward-looking statements. These statements, identified by words such as “plan”, “anticipate”, “believe”, “estimate”, “should”, “expect” and similar expressions include our expectations and objectives regarding our future financial position, operating results and business strategy. These statements are subject to known and unknown risks, uncertainties and other factors, which may cause actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements were based on various factors and were derived utilizing numerous assumptions and other factors that could cause our actual results to differ materially from those in the forward-looking statements. These factors include, but are not limited to, our ability to secure suitable financing to continue with our existing business or change our business and conclude a merger, acquisition or combination with a business prospect, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors. Most of these factors are difficult to predict accurately and are generally beyond our control. You should consider the areas of risk described in connection with any forward-looking statements that may be made herein. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Readers should carefully review this report in its entirety, including but not limited to our financial statements and the notes thereto and the risks described in our Annual Report on Form 10-K for the fiscal year ended January 31, 2016. We advise you to carefully review the reports and documents we file from time to time with the Securities and Exchange Commission (the “SEC”), particularly our quarterly reports on Form 10-Q and our current reports on Form 8-K. Except for our ongoing obligations to disclose material information under the Federal securities laws, we undertake no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events.

OTHER PERTINENT INFORMATION

When used in this report, the terms, “we,” the “Company,” “NTRR,” “our,” and “us” refers to Neutra Corp., a Nevada corporation.

PART I

ITEM 1. BUSINESS

Overview

Neutra Corp. was incorporated in Florida on January 11, 2011. On October 5, 2015, we reincorporated from Florida to Nevada. The reincorporation was approved by our board of directors and by the holders of a majority of our common stock. Each shareholder received one share in the Nevada corporation for every 50 shares they held in the Florida corporation. Fractional shares were rounded up to the nearest whole share, and each shareholder received at least five shares. Our authorized shares increased to 480,000,000 shares of common stock and 20,000,000 shares of preferred stock.

We have established a fiscal year end of January 31.

As the global cannabis market grows exponentially, it is constantly in need of better technologies and products to be more efficient in how it grows, what it grows and how it consumes cannabis and its related products. From lighting to dosage devices, from pesticide replacements to plant enhancers, Neutra Corp. is constantly combing the industry for the latest and greatest to test, prove and bring to market.

We have not generated any revenues to date and our activities have been limited to developing our business plan and research and development of products. We will not have the necessary capital to fully develop or execute our business plan until we are able to secure additional financing. There can be no assurance that such financing will be available on suitable terms. We need to raise additional funds in order to implement our business plan. Our current cash on hand is insufficient to commercialize our products or fully develop our business strategy. If we are unable to raise adequate additional funds or if those funds are not available on terms that are acceptable to us, we will not be able to execute our business plan and we may cease operations.

On August 27, 2013, we signed a joint venture agreement with Second Wave Ventures, LLC. The joint venture owns Surface to Air Solutions, which is the North American distributor of a patent-pending, water-based solution known as Purteq, a green technology that works similarly to photosynthesis. Using UV-blue light and the water in air, it oxidizes organic compounds such as viruses and bacteria and converts them into microscopic amounts of water, carbon dioxide and harmless by-products. This proprietary formulation disperses evenly on surfaces and does not require heat for curing or activation.

On February 11, 2014, we acquired Diamond Anvil Designs, a vapor pen design company. The Diamond Anvil vapor pen is a state-of-the-art inhalation delivery system that can be used with a suite of products, from dry herbs to concentrates to oils. The portable personal vaporizer also features customizable amplitude settings for different nutraceutical products. The device's battery capacity is rechargeable and expandable.

On November 13, 2015, our Board of Directors designated 1,000,000 shares of Series E Preferred Stock. On the same date, the board authorized the issuance 1,000,000 shares of Series E Preferred to be issued to Boxcar Transportation Company ("Boxcar") in return for valuable services provided. On that date, Boxcar owned 86,990 of our common shares, which was approximately 5.05% of our common stock outstanding.

Employees and Employment Agreements

Our CEO is our sole employee; he does not have a written employee agreement.

ITEM 1A. RISK FACTORS

As a smaller reporting company, we are not required to provide the information required by this item.

ITEM 1B. UNRESOLVED STAFF COMMENTS

As a smaller reporting company, we are not required to provide the information required by this item.

ITEM 2. PROPERTIES

We maintain our corporate offices at 400 South 4th Street, Suite 500, Las Vegas, Nevada 89101. Our telephone number is 702-793-4121.

ITEM 3. LEGAL PROCEEDINGS

We know of no material, active or pending legal proceedings against us, nor are we involved as a plaintiff in any material proceedings or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered beneficial shareholder are an adverse party or has a material interest adverse to us.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Information

Our common stock began trading on the "Over the Counter" Bulletin Board ("OTC") under the symbol "NTRR" in October 2011. The following table sets forth, for the period indicated, the prices of the common stock in the over-the-counter market, as reported and summarized by OTC Markets Group, Inc. These quotations represent inter-dealer quotations, without adjustment for retail markup, markdown, or commission and may not represent actual transactions. There is an absence of an established trading market for the Company's common stock, as the market is limited, sporadic and highly volatile, which may affect the prices listed below.

	High	Low
Fiscal Year Ended January 31, 2017		
Quarter ended January 31, 2017	\$ 0.60	\$ 0.21
Quarter ended October 31, 2016	\$ 0.73	\$ 0.38
Quarter ended July 31, 2016	\$ 1.07	\$ 0.52
Quarter ended April 30, 2016	\$ 1.63	\$ 0.85
Fiscal Year Ended January 31, 2016		
Quarter ended January 31, 2016	\$ 2.90	\$ 0.50
Quarter ended October 31, 2015	\$ 2.45	\$ 0.40
Quarter ended July 31, 2015	\$ 4.00	\$ 0.66
Quarter ended April 30, 2015	\$ 5.00	\$ 2.00

Holders

As of the date of this filing, there were fifty-four holders of record of our common stock.

Dividends

To date, we have not paid dividends on shares of our common stock and we do not expect to declare or pay dividends on shares of our common stock in the foreseeable future. The payment of any dividends will depend upon our future earnings, if any, our financial condition, and other factors deemed relevant by our Board of Directors.

Common Stock

We are authorized to issue 480,000,000 shares of common stock, with a par value of \$0.001. The closing price of our common stock on May 16, 2017, as quoted by OTC Markets Group, Inc., was \$0.16. There were 4,262,310 shares of common stock issued and outstanding as of May 16, 2017. All shares of common stock have one vote per share on all matters including election of directors, without provision for cumulative voting. The common stock is not redeemable and has no conversion or preemptive rights. The

common stock currently outstanding is validly issued, fully paid and non-assessable. In the event of liquidation of the Company, the holders of common stock will share equally in any balance of the Company's assets available for distribution to them after satisfaction of creditors and preferred shareholders, if any. The holders of the Company's common are entitled to equal dividends and distributions per share with respect to the common stock when, as and if, declared by the Board of Directors from funds legally available.

Our Articles of Incorporation, our Bylaws, and the applicable statutes of the state of Nevada contain a more complete description of the rights and liabilities of holders of our securities.

During the year ended January 31, 2017, there was no modification of any instruments defining the rights of holders of the Company's common stock and no limitation or qualification of the rights evidenced by the Company's common stock as a result of the issuance of any other class of securities or the modification thereof.

On October 6, 2015 and in connection with our reincorporation in Nevada, we effected a one-for-50 reverse split. Fractional shares were rounded up, and each shareholder received at least five shares. As a result, we issued 5,405 additional shares.

Non-cumulative voting

Holders of shares of our common stock do not have cumulative voting rights, which means that the holders of more than 50% of the outstanding shares, voting for the election of directors, can elect all of the directors to be elected, if they so choose, and, in that event, the holders of the remaining shares will not be able to elect any of our directors.

Securities Authorized for Issuance under Equity Compensation Plans

The following table shows the number of shares of common stock that could be issued upon exercise of outstanding options and warrants, the weighted average exercise price of the outstanding options and warrants, and the remaining shares available for future issuance as of January 31, 2017.

Plan Category	Number of Securities to be issued upon exercise of outstanding options,	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance
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warrants and rights

Equity compensation plans approved by security holders.	—	—	—
Equity compensation plans not approved by security holders.	—	—	—
Total	—	—	—

Preferred Stock

Our authorized preferred stock consists of 20,000,000 shares of \$0.001 par value preferred stock. As of the date of this report, there are 1,000,000 shares of preferred stock outstanding. The Board of Directors is authorized to designate any series of preferred stock. Dividends, when, as and if declared by the Board of Directors, shall be paid out of funds at the time legally available for such purposes.

On November 13, 2015, our board of directors designated 1,000,000 shares of our preferred stock as Series E Preferred Stock. The Series E Preferred Stock is subordinated to our common stock. It does not receive dividends and does not participate in equity distributions. The Series E Preferred stock retains 2/3 of the voting rights in the company.

On the same date, the board authorized issuing 1,000,000 shares of our Series E Preferred Stock Boxcar Transportation Company (“Boxcar”). On that date, Boxcar owned 86,990 of our common shares, which was approximately 5.05% of our common stock outstanding.

As of the date of this report, there are 1,000,000 shares Series E Preferred Stock outstanding. Dividends, when, as and if declared by the Board of Directors, shall be paid out of funds at the time legally available for such purposes.

Recent Sales of Unregistered Securities

During the year ended January 31, 2017, the Company issued shares of common stock as a result of the conversion of Convertible Promissory Notes, as detailed in the following table:

Date	Amount Converted	Number of Shares Issued
March 17, 2016	\$ 5,001	8,268
March 30, 2016	10,031	16,887
April 6, 2016	850	85,000
April 12, 2016	11,065	20,322
April 21, 2016	20,158	40,271
May 18, 2016	22,074	49,856
May 31, 2016	10,009	29,116
August 22, 2016	49,205	98,410
August 29, 2016	10,206	36,032
September 7, 2016	940	94,000
September 12, 2016	10,237	48,532
October 19, 2016	10,318	44,665
November 3, 2016	10,351	60,107
November 9, 2016	25,910	150,458
November 29, 2016	21,135	128,093
December 7, 2016	15,878	140,617
January 31, 2017	32,117	208,554
Total	\$ 265,485	1,259,188

The above transactions were exempt from registration per SEC Rule 144(a)(3).

ITEM 6. SELECTED FINANCIAL DATA

As a smaller reporting company, we are not required to provide the information required by this item.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

THIS FILING CONTAINS FORWARD-LOOKING STATEMENTS. THE WORDS “ANTICIPATED,” “BELIEVE,” “EXPECT,” “PLAN,” “INTEND,” “SEEK,” “ESTIMATE,” “PROJECT,” “WILL,” “COULD,” “MAY,” AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. THESE STATEMENTS INCLUDE, AMONG OTHERS, INFORMATION REGARDING FUTURE OPERATIONS, FUTURE CAPITAL EXPENDITURES, AND FUTURE NET CASH FLOW. SUCH STATEMENTS REFLECT THE COMPANY’S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS AND FINANCIAL PERFORMANCE AND INVOLVE RISKS AND UNCERTAINTIES, INCLUDING, WITHOUT LIMITATION, GENERAL ECONOMIC AND BUSINESS CONDITIONS, CHANGES IN FOREIGN, POLITICAL, SOCIAL, AND ECONOMIC CONDITIONS, REGULATORY INITIATIVES AND COMPLIANCE WITH GOVERNMENTAL REGULATIONS, THE ABILITY TO ACHIEVE FURTHER MARKET PENETRATION AND ADDITIONAL CUSTOMERS, AND VARIOUS OTHER MATTERS, MANY OF WHICH ARE BEYOND THE COMPANY’S CONTROL. SHOULD ONE OR MORE OF THESE RISKS OR UNCERTAINTIES OCCUR, OR SHOULD UNDERLYING ASSUMPTIONS PROVE TO BE INCORRECT, ACTUAL RESULTS MAY VARY MATERIALLY AND ADVERSELY FROM THOSE ANTICIPATED, BELIEVED, ESTIMATED, OR OTHERWISE INDICATED. CONSEQUENTLY, ALL OF THE FORWARD-LOOKING STATEMENTS MADE IN THIS FILING ARE QUALIFIED BY THESE CAUTIONARY STATEMENTS AND THERE CAN BE NO ASSURANCE OF THE ACTUAL RESULTS OR DEVELOPMENTS.

The following discussion and analysis of our financial condition and plan of operations should be read in conjunction with our financial statements and related notes appearing elsewhere herein. This discussion and analysis contains forward-looking statements including information about possible or assumed results of our financial conditions, operations, plans, objectives, and performance that involve risk, uncertainties, and assumptions. The actual results may differ materially from those anticipated in such forward-looking statements. For example, when we indicate that we expect to increase our product sales and potentially establish additional license relationships, these are forward-looking statements. The words expect, anticipate, estimate or similar expressions are also used to indicate forward-looking statements.

Background of our Company

Neutra Corp. was incorporated in Florida on January 11, 2011. On October 5, 2015, we reincorporated from Florida to Nevada. The reincorporation was approved by our board of directors and by the holders of a majority of our common stock. Each shareholder received one share in the Nevada corporation for every 50 shares they held in the Florida corporation. Fractional shares were rounded up to the nearest whole share, and each shareholder received at least five shares. Our authorized shares increased to 480,000,000 shares of common stock and 20,000,000 shares of preferred stock.

We have established a fiscal year end of January 31.

As the global cannabis market grows exponentially, it is constantly in need of better technologies and products to be more efficient in how it grows, what it grows and how it consumes cannabis and its related products. From lighting to dosage devices, from pesticide replacements to plant enhancers, Neutra Corp. is constantly combing the industry for the latest and greatest to test, prove and bring to market.

We have not generated any revenues to date and our activities have been limited to developing our business plan and research and development of products. We will not have the necessary capital to fully develop or execute our business plan until we are able to secure additional financing. There can be no assurance that such financing will be available on suitable terms. We need to raise additional funds in order to implement our business plan. Our current cash on hand is insufficient to commercialize our products or fully develop our business strategy. If we are unable to raise adequate additional funds or if those funds are not available on terms that are acceptable to us, we will not be able to execute our business plan and we may cease operations.

Plan of Operations

We believe we do not have adequate funds to fully execute our business plan for the next twelve months unless we obtain additional funding. However, should we not raise this capital, we will allocate our funding to first assure that all State, Federal and SEC requirements are met.

As of January 31, 2017, we had cash on hand of \$0.

We intend to pursue capital through public or private financing, as well as borrowing and other sources in order to finance our business activities. We cannot guarantee that additional funding will be available on favorable terms, if at all. If adequate funds are not available, then our ability to continue our operations may be significantly hindered.

Results of Operations

We incurred a net loss of \$867,881 for the year ended January 31, 2017. We had a working capital deficit of \$628,145 as of January 31, 2017. We do not anticipate having positive net income in the immediate future. Net cash used by operating activities for the year ended January 31, 2017 was \$211,621.

We continue to rely on advances to fund operating shortfalls and do not foresee a change in this situation in the immediate future. There can be no assurance that we will continue to have such advances available. We will not be able to continue operations without them. We are pursuing alternate sources of financing, but there is no assurance that additional capital will be available to the Company when needed or on acceptable terms.

Fiscal year ended January 31, 2017 compared to the fiscal year ended January 31, 2016.

General and Administrative Expenses

We recognized general and administrative expenses in the amount of \$370,726 and \$1,036,032 for the years ended January 31, 2017 and 2016, respectively. In 2017, the Company engaged in heavy cost cutting.

Interest Expense

Interest expense decreased from \$401,608 for the year ended January 31, 2016 to \$497,155 for the year ended January 31, 2017. Interest expense for the year ended January 31, 2017 included amortization of discount on convertible notes payable in the amount of \$444,743, compared to \$374,644 for the comparable period of 2016. The remaining decrease is due to lower interest expense on our convertible promissory notes, as we had lower average balances in the current year.

Loss on Acquisition

In the year January 31, 2016, we had recognized a loss of \$5,000 loss on our acquisition of Diamond Anvil Designs, LLC. We had no loss on acquisition during the year ended January 31, 2017.

Net Loss

We incurred a net loss of \$867,881 for the year ended January 31, 2017 as compared to \$1,442,640 for the comparable period of 2016. The increase in the net loss was primarily the result cost cutting measures.

Liquidity and Capital Resources

As of the date of this filing, we had yet to generate any revenues from our business operations.

We anticipate needing additional financing to fund our operations and to effectively execute our business plan over the next eighteen months. Currently available cash is not sufficient to allow us to commence full execution of our business plan. Our business expansion will require significant capital resources that may be funded through the issuance of common stock or of notes payable or other debt arrangements that may affect our debt structure. Despite our current financial status, we believe that we may be able to issue notes payable or debt instruments in order to start executing our business plan. However, there can be no assurance that we will be able to raise money in this fashion and have not entered into any agreements that would obligate a third party to provide us with capital.

We raised the cash amounts to be used in these activities from the sale of common stock and from advances. We currently have negative working capital of \$628,145.

As of January 31, 2017, we had \$0 of cash on hand. This amount of cash will be adequate to fund our operations for less than one month.

We have no known demands or commitments and are not aware of any events or uncertainties as of January 31, 2017 that will result in or that are reasonably likely to materially increase or decrease our current liquidity.

Capital Resources

We had no material commitments for capital expenditures as of January 31, 2017 and 2016. However, should we execute our business plan as anticipated, we would incur substantial capital expenditures and require financing in addition to what is required to fund our present operation.

Additional Financing

Additional financing is required to continue operations. Although actively searching for available capital, the Company does not have any current arrangements for additional outside sources of financing and cannot provide any assurance that such financing will be available.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Critical Accounting Policies and Estimates

We prepare our financial statements in conformity with GAAP, which requires management to make certain estimates and assumptions and apply judgments. We base our estimates and judgments on historical experience, current trends, and other factors that management believes to be important at the time the financial statements are prepared; actual results could differ from our estimates and such differences could be material. We have identified below the critical accounting policies, which are assumptions made by management about matters that are highly uncertain and that are of critical importance in the presentation of our financial position, results of operations and cash flows. Due to the need to make estimates about the effect of matters that are inherently uncertain, materially different amounts could be reported under different conditions or using different assumptions. On a regular basis, we review our critical accounting policies and how they are applied in the preparation our financial statements.

USE OF ESTIMATES - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and 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.

GOING CONCERN - The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. For the year ended January 31, 2017, the Company had a net loss of \$867,881 and generated negative cash flow from operations in the amount of \$211,621. In view of these matters, the Company's ability to continue as a going concern is dependent upon its ability to achieve a level of profitability or to obtain additional capital to finance its operations. The Company intends on financing its future activities and its working capital needs largely from the sale of public equity securities with some additional funding from other traditional financing sources, including term notes until such time that funds provided by operations are sufficient to fund working capital requirements. The financial statements of the Company do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

New Accounting Pronouncements

For a description of recent accounting standards, including the expected dates of adoption and estimated effects, if any, on our financial statements, see "Note 3: Significant Accounting Policies: Recently Issued Accounting Pronouncements" in Part II, Item 8 of this Form 10-K.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a smaller reporting company, we are not required to provide the information required by this item.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Neutra Corp.

Consolidated Financial Statements

January 31, 2017

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of Neutra Corp.

We have audited the accompanying balance sheets of Neutra Corp. as of January 31, 2017 and 2016, and the related statements of operations, stockholders' equity, and cash flows for each of the years in the two-year period ended January 31, 2017. Neutra Corp.'s management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 its 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 also 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 management, as well as evaluating the overall financial statement presentation. We believe that our audits provide 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 Neutra Corp. as of January 31, 2017 and 2016, and the results of its operations and its cash flows for each of the years in the two-year period ended January 31, 2017, 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 suffered recurring losses from operations, which raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ M&K CPAS, PLLC

Houston, Texas

May 16, 2017

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NEUTRA CORP.

CONSOLIDATED BALANCE SHEETS

	January 31, 2017	January 31, 2016
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ —	\$ 284
Total current assets	—	284
TOTAL ASSETS	\$ —	\$ 284
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 471,477	\$ 390,584
Accounts payable, related party	83,692	6,923
Advances payable	3,450	—
Bank overdraft	1,443	—
Current portion of convertible notes payable, net of discount of \$112,323 and \$0, respectively	54,385	—
Current portion of accrued interest payable	13,698	—
Total current liabilities	628,145	397,507
Convertible notes payable, net of discount of \$278,882 and \$467,420, respectively	28,815	17,550
Accrued interest payable	18,596	10,526
TOTAL LIABILITIES	675,556	425,583
COMMITMENTS AND CONTINGENCIES	—	—
STOCKHOLDERS' DEFICIT		
Common stock, \$0.001 par value; 480,000,000 shares authorized; 2,981,660 and 1,722,472 shares issued and outstanding at January 31, 2017 and January 31, 2016, respectively	2,982	1,722
Series E preferred stock, \$0.001 par value; 20,000,000 shares authorized; 1,000,000 shares and 1,000,000 shares issued or outstanding at January 31, 2017 and January 31, 2016, respectively	1,000	1,000
Additional paid-in capital	5,235,652	4,619,288
Common stock payable	—	—
Accumulated deficit	(5,915,190)	(5,047,309)
Total stockholders' deficit	(675,556)	(425,299)
	\$ —	\$ 284

**TOTAL LIABILITIES AND STOCKHOLDERS'
DEFICIT**

The accompany notes are an integral part of these audited consolidated financial statements.

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NEUTRA CORP.
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year ended			
	January 31,			
	2017		2016	
REVENUE	\$	—	\$	—
OPERATING EXPENSES				
General and administrative expenses		370,726		1,036,032
LOSS FROM OPERATIONS		(370,726)		(1,036,032)
OTHER INCOME (EXPENSE)				
Interest expense		(497,155)		(401,608)
Loss on Diamond Anvil acquisition		—		(5,000)
Total other income (expense)		(497,155)		(406,608)
NET LOSS	\$	(867,881)	\$	(1,442,640)
NET LOSS PER COMMON SHARE – Basic and fully diluted	\$	(0.41)	\$	(1.25)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING – Basic and fully diluted		2,140,377		1,154,386

The accompany notes are an integral part of these audited consolidated financial statements.

NEUTRA CORP.

CONSOLIDATED STATEMENT OF CHANGE IN SHAREHOLDERS' EQUITY (DEFICIT)

	Common Stock		Series E Preferred Stock		Additional	Common	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount	Paid-In Capital	Stock Payable		
BALANCE, January 31, 2015	903,182	\$ 903	—	—	\$ 3,157,811	\$ 60,000	\$ (3,604,669)	\$ (385,955)
Common stock issued for debt conversion	789,885	790	—	—	431,318	—	—	432,108
Common stock payable	24,000	24	—	—	59,976	(60,000)	—	—
Share rounding	5,405	5	—	—	(5)	—	—	—
Preferred stock issued for services	—	—	—	1,000	479,770	—	—	480,770
Discount on issuance of convertible note payable	—	—	—	—	490,418	—	—	490,418
Net Loss	—	—	—	—	—	—	(1,442,640)	(1,442,640)
BALANCE, January 31, 2016	1,722,472	\$ 1,722	1,000,000	\$ 1,000	\$ 4,619,288	\$ —	\$ (5,047,309)	\$ (425,299)
Common stock issued for debt conversion	1,259,188	1,260	—	—	264,225	—	—	265,485
Discount on issuance of convertible note payable	—	—	—	—	207,887	—	—	207,887
Amortization of discount on extinguishment of convertible note payable	—	—	—	—	144,252	—	—	144,252
Net Loss	—	—	—	—	—	—	(867,881)	(867,881)
	2,981,660	\$ 2,982	1,000,000	\$ 1,000	\$ 5,235,652	\$ —	\$ (5,915,190)	\$ (675,556)

**BALANCE,
January 31,
2017**

The accompany notes are an integral part of these audited consolidated financial statements.

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NEUTRA CORP.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Twelve months ended January 31,	
	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (867,881)	\$ (1,442,640)
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization of discount on convertible note payable	444,743	374,644
Loss on acquisition of Diamond Anvil	—	5,000
Preferred stock issued for services	—	480,770
Changes in operating assets and liabilities:		
Accounts payable and accrued liabilities	122,720	56,621
Accounts payable, related party	36,385	6,923
Accrued interest payable	52,412	26,964
NET CASH USED IN OPERATING ACTIVITIES	(211,621)	(491,718)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash paid to acquire Diamond Anvil	—	(5,000)
NET CASH USED IN INVESTING ACTIVITIES	—	(5,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from advances	71,436	490,418
Proceeds from convertible notes payable	139,901	—
NET CASH PROVIDED BY FINANCING ACTIVITIES	211,337	490,418
NET DECREASE IN CASH	(284)	(6,300)
CASH, at the beginning of the period	284	6,584
CASH, at the end of the period	\$ —	\$ 284
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the period for:		
Interest	\$ —	\$ —
Taxes	\$ —	\$ —
Noncash investing and financing transaction:		
Refinancing of advances into convertible notes payable	\$ 67,986	\$ 490,418
Beneficial conversion discount on convertible note payable	\$ 199,697	\$ 490,418
Conversion of convertible notes payable	\$ 265,485	\$ 432,108

The accompany notes are an integral part of these audited consolidated financial statements.

NEUTRA CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JANUARY 31, 2017

Note 1. Background Information

Neutra Corp. was incorporated in Florida on January 11, 2011. On October 5, 2015, we reincorporated from Florida to Nevada. The reincorporation was approved by our board of directors and by the holders of a majority of our common stock. Each shareholder received one share in the Nevada corporation for every 50 shares they held in the Florida corporation. Fractional shares were rounded up to the nearest whole share, and each shareholder received at least five shares. Our authorized shares increased to 480,000,000 shares of common stock and 20,000,000 shares of preferred stock.

We have established a fiscal year end of January 31.

As the global cannabis market grows exponentially, it is constantly in need of better technologies and products to be more efficient in how it grows, what it grows and how it consumes cannabis and its related products. From lighting to dosage devices, from pesticide replacements to plant enhancers, Neutra Corp. is constantly combing the industry for the latest and greatest to test, prove and bring to market.

We have not generated any revenues to date and our activities have been limited to developing our business plan and research and development of products. We will not have the necessary capital to fully develop or execute our business plan until we are able to secure additional financing. There can be no assurance that such financing will be available on suitable terms. We need to raise additional funds in order to implement our business plan. Our current cash on hand is insufficient to commercialize our products or fully develop our business strategy. If we are unable to raise adequate additional funds or if those funds are not available on terms that are acceptable to us, we will not be able to execute our business plan and we may cease operations.

On August 27, 2013, we signed a joint venture agreement with Second Wave Ventures, LLC. The joint venture owns Surface to Air Solutions, which is the North American distributor of a patent-pending, water-based solution known as Purteq, a green technology that works similarly to photosynthesis. Using UV-blue light and the water in air, it oxidizes organic compounds such as viruses and bacteria and converts them into microscopic amounts of water, carbon dioxide and harmless by-products. This proprietary formulation disperses evenly on surfaces and does not require heat for curing or activation.

On February 11, 2014, we acquired Diamond Anvil Designs, a vapor pen design company. The Diamond Anvil vapor pen is a state-of-the-art inhalation delivery system that can be used with a suite of products, from dry herbs to concentrates to oils. The portable personal vaporizer also features customizable amplitude settings for different nutraceutical products. The device's battery capacity is rechargeable and expandable.

On November 13, 2015, our Board of Directors designated 1,000,000 shares of Series E Preferred Stock. On the same date, the board authorized the issuance 1,000,000 shares of Series E Preferred to be issued to Boxcar Transportation Company ("Boxcar") in return for valuable services provided. On that date, Boxcar owned 86,990 of our common shares, which was approximately 5.05% of our common stock outstanding.

Note 2. Going Concern

For the fiscal year ended January 31, 2017, the Company had a net loss of \$867,881 and negative cash flow from operations of \$211,621. As of January 31, 2017, the Company has negative working capital of \$628,145.

These factors raise a substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the possible inability of the Company to continue as a going concern.

The Company does not have the resources at this time to repay its credit and debt obligations, make any payments in the form of dividends to its shareholders or fully implement its business plan. Without additional capital, the Company will not be able to remain in business.

Management has plans to address the Company's financial situation as follows:

In the near term, management plans to continue to focus on raising the funds necessary to implement the Company's business plan. Management will continue to seek out debt financing to obtain the capital required to meet the Company's financial obligations. There is no assurance, however, that lenders will continue to advance capital to the Company or that the new business operations will be profitable. The possibility of failure in obtaining additional funding and the potential inability to achieve profitability raises doubts about the Company's ability to continue as a going concern.

In the long term, management believes that the Company's projects and initiatives will be successful and will provide cash flow to the Company that will be used to finance the Company's future growth. However, there can be no assurances that the Company's planned activities will be successful, or that the Company will ultimately attain profitability. The Company's long-term viability depends on its ability to obtain adequate sources of debt or equity funding to meet current commitments and fund the continuation of its business operations, and the ability of the Company to achieve adequate profitability and cash flows from operations to sustain its operations.

Note 3. Significant Accounting Policies

The significant accounting policies that the Company follows are:

Basis of Presentation

The Financial Statements and related disclosures have been prepared pursuant to the rules and regulations of the SEC. The Financial Statements have been prepared using the accrual basis of accounting in accordance with Generally Accepted Accounting Principles ("GAAP") of the United States.

Consolidated Financial Statements

The consolidated financial statements of the Company include the accounts of the Company and its wholly owned subsidiaries from the date of their formations. Significant intercompany transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“GAAP”) 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.

Cash and Cash Equivalents

All cash, other than held in escrow, is maintained with a major financial institution in the United States. Deposits with this bank may exceed the amount of insurance provided on such deposits. Temporary cash investments with an original maturity of three months or less are considered to be cash equivalents. Cash and cash equivalents were \$0 and \$284 at January 31, 2017 and 2016, respectively.

Cash Flow Reporting

The Company follows ASC 230, *Statement of Cash Flows*, for cash flows reporting, classifies cash receipts and payments according to whether they stem from operating, investing, or financing activities and provides definitions of each category, and uses the indirect or reconciliation method (“Indirect method”) as defined by ASC 230, *Statement of Cash Flows*, to report net cash flow from operating activities by adjusting net income to reconcile it to net cash flow from operating activities by removing the effects of (a) all deferrals of past operating cash receipts and payments and all accruals of expected future operating cash receipts and payments and (b) all items that are included in net income that do not affect operating cash receipts and payments. The Company reports the reporting currency equivalent of foreign currency cash flows, using the current exchange rate at the time of the cash flows and the effect of exchange rate changes on cash held in foreign currencies is reported as a separate item in the reconciliation of beginning and ending balances of cash and cash equivalents and separately provides information about investing and financing activities not resulting in cash receipts or payments in the period.

Impairment of long-lived assets

Long-lived assets, including fixed assets and intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the long-lived asset may not be recoverable. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If it is determined that an impairment loss has occurred, the loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value. The Company determined that there was no impairment of long-lived assets during the years ended January 31, 2017 and 2016.

Common stock

The Company records common stock issuances when all of the legal requirements for the issuance of such common stock have been satisfied.

Income Taxes

The Company accounts for income taxes under *ASC 740 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. 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. No deferred tax assets or liabilities were recognized as of January 31, 2017 and 2016, respectively.

Earnings (Loss) per Common Share

We compute basic and diluted earnings per common share amounts in accordance with *ASC Topic 260, Earnings per Share*. The basic earnings (loss) per common share are calculated by dividing our net income available to common shareholders by the weighted average number of common shares outstanding during the year. The diluted earnings (loss) per common share are calculated by dividing our net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted as of the first of the year for any potentially

dilutive debt or equity. There are no dilutive shares outstanding for any periods reported.

Financial Instruments

The Company's balance sheet includes certain financial instruments. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period between the origination of these instruments and their expected realization.

FASB Accounting Standards Codification (ASC) 820 *Fair Value Measurements and Disclosures* (ASC 820) defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of January 31, 2017 and 2016. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include accounts receivable, other current assets, accounts payable, and accrued expenses. The fair value of the Company's notes payable is estimated based on current rates that would be available for debt of similar terms that is not significantly different from its stated value.

Commitments and Contingencies

The Company follows ASC 450-20, *Loss Contingencies*, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated. There were no known commitments or contingencies as of January 31, 2017 and January 31, 2016.

Subsequent events

The Company follows the guidance in Section 855-10-50 of the FASB Accounting Standards Codification for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued. Pursuant to ASU 2010-09 of the FASB Accounting Standards Codification, the Company as an SEC filer considers its financial statements issued when they are widely distributed to users, such as through filing them on EDGAR.

Recently Issued Accounting Pronouncements

We have reviewed the FASB issued Accounting Standards Update ("ASU") accounting pronouncements and interpretations thereof that have effectiveness dates during the periods reported and in future periods. We have carefully considered the new pronouncements that alter previous generally accepted accounting principles and does not believe that any new or modified principles will have a material impact on the corporation's reported financial position or operations in the near term. The applicability of any standard is subject to the formal review of our financial management and certain standards are under consideration.

Note 4. Related Party Transactions

During the year ended January 31, 2017, we incurred salary expense of \$128,692 related to services provided by our CEO Christopher Brown. We paid Mr. Brown \$45,000 in salary during the year ended January 31, 2017. As of January 31, 2017, we owe Mr. Brown an additional \$83,692, which is recorded on the balance sheet in “Accounts Payable – Related Party”. Additionally during the year ended January 31, 2017, we paid Mr. Brown \$6,923 in for services rendered in the year ended January 31, 2016.

As of January 31, 2016, the Company owed Christopher Brown, our CEO, \$6,923 for services. The amount is recorded on the balance sheet as accounts payable to related party. This amount was paid subsequent to year end.

Note 5. Advances

During the year ended January 31, 2017, we received net, non-interest bearing advances from certain third parties totaling \$71,436. During the year ended January 31, 2017, \$67,986 of these advances were refinanced into convertible notes payable. See Note 7. The total amount due under these advances as of January 31, 2017 was \$3,450. As of January 31, 2016, we owed no advances. These advances are not collateralized, non-interest bearing and are due on demand.

Note 6. Income Taxes

There is no current or deferred income tax expense or benefit for the period ended January 31, 2017.

The provision for income taxes is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The items causing this difference for the periods ended January 31, 2017 and 2016 are as follows.

	2017		2016
Tax benefit at U.S. statutory rate	\$ 303,734	\$	504,924
less: amortization of beneficial conversion feature	(155,660)		(131,125)
less: stock based expenses	—		(168,270)
less: valuation allowance	(148,074)		(205,529)
Tax benefit, net	\$ —	\$	—

We have net operating loss carryforwards of approximately \$1,865,781.

Note 7. Convertible Notes Payable

Convertible notes payable consists of the following as of January 31, 2017 and January 31, 2016:

	January 31, 2017	January 31, 2016
Convertible note, dated April 30, 2015, bearing interest at 10% per annum, maturing on April 30, 2017 and convertible into shares of common stock at \$0.02 per share	—	68,206
Convertible note, dated July 31, 2015, bearing interest at 10% per annum, maturing on July 31, 2017 and convertible into shares of common stock at \$0.01 per share.	73,940	73,940
Convertible note, dated October 31, 2015, bearing interest at 10% per annum, maturing on October 31, 2018 and convertible into shares of common stock at \$0.50 per share.	156,976	260,089
Convertible note, dated January 31, 2016, bearing interest at 10% per annum, maturing on January 31, 2019 and convertible into shares of common stock at a 60% discount to the market price.	82,735	82,735
Convertible note, dated March 14, 2016, bearing interest at 8% per annum, maturing on March 14, 2017, and convertible into shares of common stock at a 5% discount to the market price.	1,217	—
Convertible note, dated March 14, 2016, bearing interest at 8% per annum, maturing on March 14, 2017, and convertible into shares of common stock at a 45% discount to the market price.	16,551	—
Convertible note, dated May 26, 2016, bearing interest at 8% per annum, maturing on May 26, 2016, and convertible into shares of common stock at a 45% discount to the market price.	67,986	—
Convertible note, dated May 26, 2016, bearing interest at 8% per annum, maturing on May 26, 2016, and convertible into shares of common stock at a 45% discount to the market price.	75,000	—
Total convertible notes payable	\$ 474,405	\$ 484,970
Less: current portion of convertible notes payable	(166,708)	—
Less: discount on noncurrent convertible notes payable	(278,882)	(467,420)
Convertible notes payable, net of discount	\$ 28,815	\$ 17,550

Issuance of Convertible Promissory Notes

During the years ended January 31, 2016 and January 31, 2017, we have signed Convertible Promissory Notes. The Convertible Promissory Notes bear interest and are payable at maturity along with accrued interest. The Convertible Promissory Notes and unpaid accrued interest are convertible into common stock at the option of the holder.

Date Issued	Maturity Date	Interest Rate	Conversion Rate	Amount of Note
April 30, 2015	April 30, 2017	10%	\$ 0.02	\$ 73,654
July 31, 2015	July 31, 2017	10%	0.01	73,940
October 31, 2015	October 31, 2018	10%	0.50	260,089
January 31, 2016	January 31, 2019	10%	60% discount	82,735
Total 2016				\$ 490,418

Date Issued	Maturity Date	Interest Rate	Conversion Rate	Amount of Note
March 14, 2016	March 14, 2017	8%	45% discount	\$ 65,000
April 30, 2016	April 30, 2019	10%	60% discount	67,986
May 26, 2016	May 26, 2017	8%	45% discount	75,000
January 11, 2016	March 14, 2017	8%	45% discount	16,551
Total 2016				\$ 224,537

We evaluated the application of ASC 470-50-40/55, *Debtor's Accounting for a Modification or Exchange of Debt Instrument* as it applies to the note listed above and concluded that the revised terms constituted a debt extinguishment due to the addition of the conversion feature. No gain or loss on the extinguishment was required to be recognized since the carrying amount of the existing debt approximated its fair value. Due to the material modification of the notes we removed the old note recognizing \$131,852 of interest expense representing the previous discount and recorded the new fully discounted note.

We evaluated the terms of the new note in accordance with ASC Topic No. 815 - 40, *Derivatives and Hedging - Contracts in Entity's Own Stock* and determined that the underlying common stock is indexed to the Company's common stock. We determined that the conversion features did not meet the definition of a liability and therefore did not bifurcate the conversion feature and account for it as a separate derivative liability. We then evaluated the conversion feature for a beneficial conversion feature. The effective conversion price was compared to the market price on the date of the note and was deemed to be less than the market value of underlying common stock at the inception of the note. Therefore, we recognized beneficial conversion discounts of \$73,654; \$74,940; \$260,089 ; \$82,735; \$65,000; \$67,986; \$75,000 and \$16,551 on April 30, 2015; July 31, 2015; October 31, 2015; January 31, 2016; March 14, 2016; April 30, 2016; May 26, 2016; and January 11, 2016, respectively. We recorded the beneficial conversion discounts as an increase in additional paid-in capital and a discount to the Convertible Notes Payable. Discounts to the Convertible Notes Payable are amortized to interest expense over the life of the respective notes using the effective interest method. During the years ended January 31, 2017 and 2016, we recorded amortization of discounts on convertible notes payable and recognized interest expense of \$444,743 and \$374,644, respectively.

Conversions to Common Stock

During year ended January 31, 2017, the holders of our convertible promissory notes converted \$265,485 of principal and accrued interest into 1,259,188 shares of our common stock. During the year ended January 31, 2016, the holders of our convertible promissory notes converted \$432,108 of principal and accrued interest into 789,885 shares of our common stock. See Note 9 for a detail of the conversions. No gain or loss was recognized on the conversions as they occurred within the terms of the agreement which provided for conversion.

Series E Preferred Stock

On November 13, 2015, our Board of Directors authorized issuing 1,000,000 shares of our Series E Preferred stock to Boxcar Transportation Company ("Boxcar"), a significant shareholder of the company. On that date, Boxcar owned 86,990 of our common shares, which was approximately 5.05% of our common stock outstanding.

The Series E Preferred Stock is subordinate to our common stock. It does not receive dividends and does not participate in equity distributions. The Series E Preferred stock retained 2/3 of the voting rights in the Company.

We valued the Series E Preferred stock issued to Boxcar at \$480,770 based upon a third-party appraisal of the value of the stock issued.

Note 8. Debt Repayment Commitments

The following debt will be paid over the next five years:

	Twelve months ended January 31,					
	2016	2017	2018	2019	2020	Total
Convertible notes payable	\$ 215,157	\$ 239,711	\$ 67,986	—	—	\$ 522,854
Notes payable	—	—	—	—	—	—
Capital lease obligation	—	—	—	—	—	—
Other debt	—	—	—	—	—	—
Total	\$ 215,157	\$ 239,711	\$ 67,986	—	—	\$ 522,854

Note 9. Shareholders' Equity

Share Rounding on Reverse Split

On October 6, 2015 and in connection with our reincorporation in Nevada, we effected a one-for-50 reverse split. Fractional shares were rounded up, and each shareholder received at least five shares. As a result, we issued 5,405 additional shares. We recorded an increase in our common stock and decrease in additional paid-in capital of the same amount on our balance sheet.

Conversions to common stock

During year ended January 31, 2017, the Company issued stock to third parties for the conversion of principal and interest on convertible notes payable. No gain or loss was recognized on the conversions as they occurred within the terms of the respective notes. The stock issued is as follows:

Date	Amount Converted	Number of Shares Issued
March 17, 2016	\$ 5,001	8,268
March 30, 2016	10,031	16,887
April 6, 2016	850	85,000
April 12, 2016	11,065	20,322
April 21, 2016	20,158	40,271
May 18, 2016	22,074	49,856
May 31, 2016	10,009	29,116
August 22, 2016	49,205	98,410
August 29, 2016	10,206	36,032
September 7, 2016	940	94,000
September 12, 2016	10,237	48,532
October 19, 2016	10,318	44,665
November 3, 2016	10,351	60,107
November 9, 2016	25,910	150,458
November 29, 2016	21,135	128,093
December 7, 2016	15,878	140,617
January 31, 2017	32,117	208,554
Total	\$ 265,485	1,259,188

During the year ended January 31, 2016, the Company issued stock to third parties for the conversion of notes payable and accrued interest. No gain or loss was recognized on the conversions as they occurred within the terms of the respective notes. The stock issued is as follows:

Date	Amount Converted	Shares of Common Stock Issued
February 16, 2015	\$ 6,655	2,662
February 16, 2015	77,752	31,101
April 30, 2015	184,000	92,000
June 5, 2015	51,088	25,544
August 1, 2015	101,878	101,878
November 4, 2015	1,178	58,900
November 13, 2015	980	49,000
November 17, 2015	760	38,000

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November 18, 2015	430	21,500
December 3, 2015	1,520	76,000
December 28, 2015	1,056	52,800
December 30, 2015	562	28,100
January 5, 2016	1,924	96,200
January 8, 2016	1,040	52,000
January 18, 2016	1,284	64,200
Total	\$ 432,108	789,885

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Note 10. Subsequent Events

The Company evaluated material events occurring between the end of our fiscal year, January 31, 2017, and through the date when the consolidated financial statements were available to be issued for disclosure consideration.

On February 13, 2017, we issued 151,085 shares of common stock for the conversion of \$16,619.41 of principal and accrued interest on our convertible promissory notes.

On February 21, 2017, we issued 227,750 shares of common stock for the conversion of \$25,065.75 of principal and accrued interest on our convertible promissory notes.

On March 6, 2017, we issued 214,807 shares of common stock for the conversion of \$23,628.77 of principal and accrued interest of our convertible promissory notes.

On March 21, 2017, we issued 102,168 shares of common stock for the conversion of \$12,783.78 of principal and accrued interest on our convertible promissory notes.

On March 30, 2017, we issued 170,595 shares of common stock for the conversion of \$21,345.75 of principal and accrued interest on our convertible promissory notes.

On April 7, 2017, we issued 92,558 shares of common stock for the conversion of \$10,690.41 of principal and accrued interest on our convertible promissory notes.

On April 20, 2017, we issued 321,567 shares of common stock for the conversion of \$35,372.38 of principal and accrued interest on our convertible promissory notes.

On April 27, 2017 we issued a convertible promissory note with a face value of \$75,000 for \$69,250 in cash.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Changes in Accountants

None.

Disagreements with Accountants

There were no disagreements with accountants on accounting and financial disclosures for the years ended January 31, 2017 and 2016.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)). Based upon that evaluation, our principal executive officer and principal financial officer concluded that, as of the end of the period covered in this report, our disclosure controls and procedures were not effective to ensure that information required to be disclosed in reports filed under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the required time periods and is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

Limitations on Systems of Controls

Our management, including our principal executive officer and principal financial officer, does not expect that our disclosure controls and procedures or our internal controls will prevent all error or fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints

and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. To address the material weaknesses identified in our evaluation, we performed additional analysis and other post-closing procedures in an effort to ensure our consolidated financial statements included in this annual report have been prepared in accordance with generally accepted accounting principles. Accordingly, management believes that the financial statements included in this report fairly present in all material respects our financial condition, results of operations and cash flows for the periods presented.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

As of January 31, 2017, management assessed the effectiveness of our internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of US GAAP rules as more fully described below. This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: lack of a functioning audit committee; lack of a majority of independent members and a lack of a majority of outside directors on our board of directors; inadequate segregation of duties consistent with control objectives; and, management is dominated by a single individual. The aforementioned material weaknesses were identified by our Chief Executive Officer in connection with the review of our financial statements as of January 31, 2017.

Management believes that the material weaknesses set forth above did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Our sole officer and director will serve until a successor is elected and qualified. Our officers are elected by the board of directors to a term of one (1) year and serve until their successor is duly elected and qualified, or until they are removed from office. The board of directors has no nominating, auditing or compensation committees.

The name, address, age and position of our president, secretary/treasurer, and director and vice president is set forth below:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Christopher Brown 400 South 4th Street, Suite 500 Las Vegas, Nevada 89101	44	President, Secretary, Treasurer, Principal Executive Officer, Principal Financial and Accounting Officer, and Sole Director

Mr. Brown was appointed as CEO and a member of the board of directors on August 15, 2014.

Biographies

From 2007 to 2010, Mr. Brown was the founder of Advanced Geothermal Systems, a company that created geo-exchange systems for luxury homes and businesses. From 2010 until 2014, Mr. Brown was the founder of PurLife Distributors, which creates anti-microbial surface protection programs for multiple verticals from automotive to sports teams.

Family Relationships

There are no family relationships among our directors, executive officers or persons nominated to become executive officers or directors.

Involvement in Certain Legal Proceedings

During the past ten (10) years, none of our directors, persons nominated to become directors, executive officers, promoters or control persons was involved in any of the legal proceedings listed in Item 401 (f) of Regulation S-K.

Arrangements

There are no arrangements or understandings between an executive officer, director or nominee and any other person pursuant to which he was or is to be selected as an executive officer or director.

Committees of the Board of Directors

Our sole director has not established any committees, including an Audit Committee, a Compensation Committee, or a Nominating Committee, any committee performing a similar function. The functions of those committees are being undertaken by our sole director. Because we do not have any independent directors, our sole director believes that the establishment of committees of the Board would not provide any benefits to our company and could be considered more form than substance.

We do not have a policy regarding the consideration of any director candidates that may be recommended by our stockholders, including the minimum qualifications for director candidates, nor has our sole director established a process for identifying and evaluating director nominees. We have not adopted a policy regarding the handling of any potential recommendation of director candidates by our stockholders, including the procedures to be followed. Our sole director has not considered or adopted any of these policies, as we have never received a recommendation from any stockholder for any candidate to serve on our Board of Directors. Given our relative size and lack of directors and officers insurance coverage, we do not anticipate that any of our stockholders will make such a recommendation in the near future.

While there have been no nominations of additional directors proposed, in the event such a proposal is made, all current members of our Board will participate in the consideration of director nominees.

Our sole director is not an “audit committee financial expert” within the meaning of Item 401(e) of Regulation S-K. In general, an “audit committee financial expert” is an individual member of the audit committee or Board of Directors who:

- understands generally accepted accounting principles and financial statements,
- is able to assess the general application of such principles in connection with accounting for estimates, accruals and reserves,
- has experience preparing, auditing, analyzing or evaluating financial statements comparable to the breadth and complexity to our financial statements,
- understands internal controls over financial reporting, and
- understands audit committee functions

Our Board of Directors is comprised of solely of Mr. Brown who is involved in our day-to-day operations. We would prefer to have an audit committee financial expert on our board of directors. As with most small, early stage companies until such time our company further develops its business, achieves a stronger revenue base and has sufficient working capital to purchase directors’ and officers’ insurance, the Company does not have any immediate prospects to attract independent directors. When the Company is able to expand our Board of Directors to include one or more independent directors, the Company intends to establish an Audit Committee of our Board of Directors. It is our intention that one or more of these independent directors will also qualify as an audit committee financial expert. Our securities are not quoted on an exchange that has requirements that a majority of our Board members be independent and the Company is not currently otherwise subject to any law, rule or regulation requiring that all or any portion of our Board of Directors include “independent” directors, nor are we required to establish or maintain an Audit Committee or other committee of our Board of Directors.

WE DO NOT HAVE ANY INDEPENDENT DIRECTORS AND THE COMPANY HAS NOT VOLUNTARILY IMPLEMENTED VARIOUS CORPORATE GOVERNANCE MEASURES, IN THE ABSENCE OF WHICH, STOCKHOLDERS MAY HAVE MORE LIMITED PROTECTIONS AGAINST INTERESTED DIRECTOR TRANSACTIONS, CONFLICTS OF INTEREST, AND SIMILAR MATTERS.

Code of Business Conduct and Ethics

We have adopted a code of ethics meeting the requirements of Section 406 of the Sarbanes-Oxley Act of 2002. We believe our code of ethics is reasonably designed to deter wrongdoing and promote honest and ethical conduct; provide full, fair, accurate, timely, and understandable disclosure in public reports; comply with applicable laws; ensure prompt internal reporting of violations; and provide accountability for adherence to the provisions of the code of ethic.

ITEM 11. EXECUTIVE COMPENSATION

Mr. Brown is paid \$120,000 per year for his services to the company. He does not have a written employment agreement with the company.

The table below summarizes all compensation awards to, earned by, or paid to our named executive officer for all service rendered in all capacities to us for the fiscal years ended January 31, 2017 and 2016.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Fiscal Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Nonqualified Deferred Compensation (\$)	All Other Compensation (\$)	Total (\$)
Christopher Brown	2017	100,577	—	—	—	—	—	—	—400,577
CEO and chairman of the board	2016	69,615	—	—	—	—	—	—	—69,615
	2015	31,172	—	—	—	—	—	—	—31,172
Sydney Jim	2015	65,000	—	—	—	—	—	—	—65,000
	2014	105,000	—	—	—	—	—	—	—405,000

Former
CEO and
chairman of
the board

OUTSTANDING EQUITY AWARDS AT JANUARY, 31, 2017

Name	Option Awards				Stock Awards				
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares of Stock That Have Not Vested (#)	Market Value of Shares of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Shares or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: market or Payout Value of Unearned Shares or Other Rights That Have Not Vested (\$)
Christopher Brown	—	—	—	—	—	—	—	—	—

Employment Agreements & Retirement Benefits

None of our executive officers is subject to employment agreements, but we may enter into such agreements with them in the future. We have no plans providing for the payment of any retirement benefits.

Director Compensation

Directors receive no compensation for serving on the Board. We have no non-employee directors.

Our Board of Directors is comprised of Christopher Brown. Mr. Brown also serves as the CEO of the Company. None of our directors has or had a compensation arrangement with the Company for director services, nor have any of them been compensated for director services since the Company's inception.

We reimburse our directors for all reasonable ordinary and necessary business related expenses, but we did not pay director's fees or other cash compensation for services rendered as a director in the year ended January 31, 2017 to any of the individuals serving on our Board during that period. We have no standard arrangement pursuant to which our directors are compensated for their services in their capacity as directors. We may pay fees for services rendered as a director when and if additional directors are appointed to the Board of Directors.

Director Independence

We do not currently have any independent directors and we do not anticipate appointing additional directors in the foreseeable future. If we engage further directors and officers, however, we plan to develop a definition of independence.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

We do not currently have a stock option plan in favor of any director, officer, consultant, or employee of our company. No individual grants of stock options, whether or not in tandem with stock appreciation rights known as SARs or freestanding SARs have been made to our sole director and officer since our inception; accordingly, no stock options have been granted or exercised by our sole director and officer since we were founded.

The following table sets forth certain information as of May 16, 2017, with respect to the beneficial ownership of our common stock by each beneficial owner of more than 5% of the outstanding shares of common stock of the Company, each director, each executive officer named in the "Summary Compensation Table" and all executive officers and directors of the Company as a group, and sets forth the number of shares of common stock owned by each such person and group. Unless otherwise indicated, the owners have sole voting and investment power with respect to their

respective shares.

Name of Beneficial Owner	Number of Shares Beneficially Owned	Percentage of Outstanding Common Stock Owned
Boxcar Transportation Corp. (1) 65 East Street, House No. 35 Panama City, Panama	86,990	2.92%
Christopher Brown, CEO	—	0.00%
All directors and executive officers as a group (1) person.	—	0.00%

(1) In addition to the common stock, Boxcar Transportation Corp. owns 1,000,000 shares of the Company's Series E Preferred Stock which represents 100% of the outstanding Series E Preferred Stock. The Series E Preferred Stock carries 2/3 voting control of the Company.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

None.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The following table summarize the fees billed to the Company by its independent accountants, M&K CPAs PLLC, for the years ended January 31, 2017 and 2016:

	2017	2016
Audit Fees	\$ 12,000	\$ 11,000
Audit Related Fees (1)	\$ —	\$ —
Tax Fees (2)	\$ —	\$ —
All Other Fees (3)	\$ —	\$ —
Total Fees	\$ 12,000	\$ 11,000

Notes to the Accountants Fees Table:

- (1) Consists of fees for assurance and related services by our principal accountants that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit Fees."
- (2) Consists of fees for professional services rendered by our principal accountants for tax related services.
- (3) Consists of fees for products and services provided by our principal accountants, other than the services reported under "Audit Fees," "Audit-Related Fees" and "Tax Fees" above.

As part of its responsibility for oversight of the independent registered public accountants, the Board has established a pre-approval policy for engaging audit and permitted non-audit services provided by our independent registered public accountants. In accordance with this policy, each type of audit, audit-related, tax and other permitted service to be provided by the independent auditors is specifically described and each such service, together with a fee level or budgeted amount for such service, is pre-approved by the Board. All of the services provided by M&K CPAs PLLC described above were approved by our Board.

The Company's principal accountant did not engage any other persons or firms other than the principal accountant's full-time, permanent employees.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

- 3.1 Articles of Incorporation (1)
 - 3.2 Bylaws (1)
 - 21 Subsidiaries of the Registrant (2)
 - 31.1 Rule 13a-14(a) Certification of Chief Executive Officer (2)
 - 32.2 Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer and Chief Financial Officer (2)
 - 101 XBRL Interactive Data (3)
-

- (1) Incorporated by reference to our Form S-1 filed with the Securities and Exchange Commission on February 24, 2011.
- (2) Filed or furnished herewith.
- (3) To be submitted by amendment.

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 thereunto duly authorized.

Neutra Corp.

Date: May 16, 2017

BY: /s/ Christopher Brown

Christopher Brown

President, Secretary, Treasurer, Principal Executive Officer, Principal Financial and Accounting Officer, and Sole Director

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