

LOT78, INC.
Form 10-K/A
April 05, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

Amendment No. 2

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

For the fiscal year ended **July 31, 2012**

Commission File Number: 000-54816

BOLD ENERGY INC.

Nevada

(state or other jurisdiction of incorporation or organization)

26-2940624

(I.R.S. Employer I.D. No.)

112 North Curry Street

Carson City, Nevada 89703

(775) 333-1198

Securities registered under Section 12(b) of the Exchange Act: **None**

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Securities registered under Section 12(g) of the Exchange Act: **None**

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 if disclosure 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 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.

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 definition of "large accelerated filer" and "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer **Smaller reporting company**

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act) Yes **No**

Aggregate market value of the voting and non-voting stock of the registrant held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter: \$0.00.

As of October 18, 2012, there were 57,053,138 shares of the registrant's Common Stock issued and outstanding.

EXPLANATORY NOTE

The purpose of this Amendment No. 2 to the Annual Report of Bold Energy Inc. (the “Company”) on Form 10-K for the annual period ended July 31, 2012, filed with the Securities and Exchange Commission on November 13, 2012 and amended on November 16, 2012 (the “Form 10-K”), is to respond to certain comments received from the Staff of the Securities and Exchange Commission. For convenience and ease of reference, the Company is filing this Form 10-K/A in its entirety with all applicable changes and unless otherwise stated, all information contained in this amendment is as of November 13, 2012, the original filing date of the Form 10-K. Except as stated herein, this Form 10-K/A does not reflect events or transactions occurring after such filing date or modify or update those disclosures in the original Form 10-K that may have been affected by events or transactions occurring subsequent to such filing date.

BOLD ENERGY INC.

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PART I

ITEM 1. DESCRIPTION OF BUSINESS

Bold Energy Inc. (“Bold Energy”, “we”, the “Company”) was incorporated in the State of Nevada as a for-profit company on June 27, 2008 and established a fiscal year end of July 31. We are a development stage company that intends to develop a wide range loyalty program based on “Global Club points” awarded for all purchases made in associated establishments. These points will be exchangeable for products, trips or discounts. We intend to partner with various retailers, so that the cardholders will be able to collect points on their everyday expenses, such as in grocery shops, gas stations, restaurants, electronic stores, travel agencies, etc.

Our strategy is to recruit a large number of retail outlets as participating Global Club partners. We plan to do this by having our sales representatives negotiate membership deals with many large retail outlets and chains across North America. We also plan to advertise Global Club to retail outlets in various trade magazines as part of our sales campaign. Our planned website will also play a central role in recruiting customers.

General Overview

Global Club is a new concept of a traditional loyalty program. The concept is simple: on every purchase it will be awarded points to be printed on a card. These points can be exchanged for products, such as video-games, gift cards, trips, etc., according to the number of points on the card: more points, better prize. We intend to have a wide variety of partners so that the cardholders will be able to collect points on their everyday expenses from a broad selection of retailers, such as grocery shops, gas stations, restaurants, electronic stores, travel agencies, etc.

We intend to begin initial operations by purchasing a limited number of samples of the RW Terminal and PET cards in order to develop and test our system. Once we obtain these samples, we plan to hire hi-tech consultants to develop the software to run the systems. Once our system is operational, we expect to start our marketing efforts. We will then develop our website, www.globalclubloyalty.com, and contact possible partners.

PET Card

An important part of the program will be a recyclable PET card that is similar in size to a debit/credit PVC card, but thinner (0.22mm). The card will be color printed by applying special UV (ultra-violet) inks in thin (less than 0.04 mm) coats with our logo and a serial number on the face and product information on the obverse side. The obverse side of the card will also contain a magnetic layer upon which the information (data) about the customer, including his accumulated points will be recorded by a specialized device, called the "Readwriter Terminal." The points will be printed thermally in a way that the magnetic reader head of the terminal will read the information recorded on it. In addition, we could also use face side of card for advertising and product promotions.

The estimated cost price is US\$0.80 per unit.

Read Writer Terminal – RWT

We intend to import this equipment from a specialized company from Japan. We expect that this company will be able to manufacture this equipment according to our design specifications. We expect to install terminals in each venue that is a part of the Global Club. The terminal is the technology that we expect to use as a means to recognize each card and print the points on it after each of the cardholder's transactions.

At the present time, we have not made any arrangements to raise additional cash. We will need additional cash, but if we are unable to raise the necessary level of funding, we will either have to suspend marketing operations until we do raise the cash necessary to continue our business plan or we will have to cease operations entirely.

If we are unable to complete any phase of our business plan or marketing efforts because we do not have enough funding, we will cease our development and/or marketing activities until we raise enough funds to continue. If we fail in any phase of our business plan, it would become more difficult to raise capital because such failures discourage additional investment. As a consequence, if we cannot secure additional funding, we will have to cease operations and our current investors may lose their entire investment.

Plan of Operation

We plan to begin initial operations by purchasing a limited number of samples of the RW Terminal from a Japanese company that specializes in the manufacture of this product. We also plan to obtain a limited number of PET cards as well. Once we are able to secure samples of the RW Terminal and the PET cards, we expect to be able to begin developing and testing our system. We expect to complete this stage after we are able to raise enough capital to implement our plan of operations.

After acquiring the RW Terminals and PET cards, we plan to hire hi-tech consultants to develop the software to run the systems. We intend to use the terminals and cards acquired prior to this stage to test the system and make any necessary adjustments to the software so that it runs to our specifications.

Once our system is operational, we expect to begin our marketing efforts. We will develop our website, www.globalclubloyalty.com, and contact malls, grocery stores, gas stations and other retailers to be our partners. We intend to be fully operational once we are able to raise enough capital to implement our plan of operations.

We plan on charging a monthly rental fee that will include the maintenance of the equipment. The Company also plans to generate revenue by charging approximately US\$0.01 for each issued point and by selling advertisement space on the cards. The consumer will not pay bear any additional costs for the points because these costs will be already included in the final price of the product. In addition, we may also sell specially designed PET cards as collector's items.

Management does not plan to hire additional employees at this time. Our President will be responsible for the initial product sourcing. Initially, we intend to hire sales representatives on a commission-only basis to in order to minimize administrative and labor costs overhead .. We plan to use third party web designers to build and maintain our website.

We do not expect to be purchasing or selling plant or any significant equipment during the next twelve months.

Research and Development

We have not spent any money on research and development activities during the year ended July 31, 2012. We anticipate that we will not incur any expenses on research and development over the next 12 months. Our planned expenditures on our operations or business combination are summarized under the section of this annual report entitled "Management's Discussion and Analysis of Financial Position and Results of Operations."

Recent Developments

The Company has evaluated its developments over the fiscal year and has determined that there are no events to disclose because we have not had any significant business developments since the date of our last annual report.

Employees and Employment Agreements

At present, we do not have any employees other than our officer and director, Eden Clark and our Secretary, Patrick De Blois. Ms. Clark currently devotes approximately 10 to 15 hours a week to our business. Mr. DeBlois currently devotes approximately 5 hours a week to our business. We presently do not have pension, health, annuity, insurance, stock options, profit sharing or similar benefit plans; however, we may adopt such plans in the future. There are presently no personal benefits available to any officers, directors or employees.

Item 1A. Risk Factors

Not applicable to smaller reporting companies.

Item 2. Description of Property

We do not own any real estate or other properties. The Company's office is located at 112 North Curry Street, Carson City, Nevada, 89703.

Item 3. Legal Proceedings

We are currently unaware of any legal matters pending or threatened against us.

Item 4. Submission of Matters to a Vote of Security Holders

None.

Item 5. Market for Common Equity, Related Stockholder Matters and Small Business Issuer Purchases of Equity Securities

Market Information

There is a limited public market for our common shares. Our common shares are quoted on the OTC Bulletin Board under the symbol "BOLD.OB". Trading in stocks quoted on the OTC Bulletin Board is often thin and is characterized by wide fluctuations in trading prices due to many factors that may be unrelated to a company's operations or business prospects. We cannot assure you that there will be a market in the future for our common stock.

OTC Bulletin Board securities are not listed or traded on the floor of an organized national or regional stock exchange. Instead, OTC Bulletin Board securities transactions are conducted through a telephone and computer network connecting dealers in stocks. OTC Bulletin Board issuers are traditionally smaller companies that do not meet the financial and other listing requirements of a regional or national stock exchange.

The following table sets forth the high and low closing prices quoted on the Over the Counter Bulletin Board for the last two fiscal years, without retail mark-up, mark-down or commission and may not be reflective of actual transactions:

Fiscal Year Ending July 31, 2012

Quarter Ended	High \$	Low \$
July 31, 2012	.15	.13
April 30, 2012	.55	.13
January 31, 2012	.61	.52
October 31, 2011	.55	.31

Fiscal Year Ending July 31, 2011

Quarter Ended	High \$	Low \$
July 31, 2011	30.00	0.31
April 30, 2011	30.00	1.20
January 31, 2011	1.95	1.95
October 31, 2010	1.95	1.95

Number of Holders

As of October 18, 2012, 57,053,138 issued and outstanding shares of common stock were held by a total of 171 shareholders of record.

Dividends

No cash dividends were paid on our shares of common stock during the fiscal years ended July 31, 2012 and 2011. We have not paid any cash dividends since our inception and do not foresee declaring any cash dividends on our common stock in the foreseeable future. We issued a share dividend of 149 shares for every share owned as of March 23, 2010

Recent Sales of Unregistered Securities

None.

Purchase of our Equity Securities by Officers and Directors

None.

Other Stockholder Matters

None.

Item 6. Selected Financial Data

Not applicable to smaller reporting companies.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our financial statements and related notes included elsewhere in this report.

This report contains forward looking statements relating to our Company's future economic performance, plans and objectives of management for future operations, projections of revenue mix and other financial items that are based on the beliefs of, as well as assumptions made by and information currently known to, our management. The words "expects", "intends", "believes", "anticipates", "may", "could", "should" and similar expressions and variations thereof are intended to identify forward-looking statements. The cautionary statements set forth in this section are intended to emphasize that actual results may differ materially from those contained in any forward looking statement.

Our auditor's report on our July 31, 2012 financial statements expresses an opinion that substantial doubt exists as to whether we can continue as an ongoing business. Since our officer and director may be unwilling or unable to loan or advance the Company additional capital, we believe that if we do not raise additional capital over the next 12 months, we may be required to suspend or cease the implementation of our business plans. See "July 31, 2012 Audited Financial Statements – Report of Independent Registered Public Accounting Firm."

Management believes that the amount of cash on hand and in the bank on behalf of Bold Energy will not satisfy our cash requirements for the next twelve months or until such time that additional proceeds are raised. We plan to satisfy our future cash requirements - primarily the working capital required for the development of our course guides and marketing campaign and to offset legal and accounting fees - by obtaining additional equity financing. This will likely be in the form of private placements of common stock.

Management believes that if subsequent private placements are successful, we will be able to generate sales revenue within the following twelve months thereof. However, additional equity financing may not be available to us on acceptable terms or at all, and thus we could fail to satisfy our future cash requirements.

If Bold Energy is unsuccessful in raising additional funding through a private placement offering, it will then have to seek additional funds through debt financing, which would be highly difficult for a new development stage company to secure. Therefore, the Company is highly dependent upon the success of the anticipated private placement offering and failure thereof would result in Bold Energy having to seek capital from other sources, such as debt financing, which may not even be available to the company. However, if we were able to obtain such financing, we would likely have to pay additional costs associated with high risk loans and be subject to an above market interest rate because we are a development stage company with no operations to date. At such time these funds are required, management would evaluate the terms of such debt financing and determine whether the business could sustain operations and growth as well as manage its debt. If Bold Energy cannot raise additional proceeds via a private placement of its common stock or secure debt financing, it would be required to cease business operations. As a result, investors in Bold Energy common stock would lose all of their investment.

The development and marketing of our products will start over the next 12 months. Bold Energy does not anticipate obtaining any additional products or services.

Results of Operations

We did not generate any revenues for the fiscal year ended July 31, 2012 nor did we generate any revenues for the fiscal year ended July 31, 2011. We incurred operating expenses of \$3,941,359 and \$47,486, respectively, for the fiscal years ended July 31, 2012 and July 31, 2011.

Our comprehensive net loss for the fiscal year ended July 31, 2012 was \$3,941,613 compared to \$7,771,913 for the fiscal year ended July 31, 2011. Since the date of inception, we have incurred a comprehensive net loss of \$11,767,719. We do not currently have sufficient capital to fund our estimated expenditures for the fiscal year and we intend to fund the expenditures through equity and/or debt financing. There can be no assurance that financing will be available to the Company on acceptable terms, if at all.

Liquidity and Capital Resources

At July 31, 2012, we had \$293 in cash in the bank.

Our accounts payable at July 31, 2012 was \$11,518 and loan payable at July 31, 2012 was \$72,037.

Our stockholders' deficit was (82,181) at July 31, 2012, as compared to (\$40,568) at July 31, 2011.

In the next 12 months, we do not intend to expend any substantial funds on research and development and do not intend to purchase any major equipment.

We do not anticipate any material commitments for capital expenditures in the near term. While we continue to work towards 100% capacity, we feel that current cash on hand is insufficient to satisfy our cash requirements. If we are unable to continue to develop and implement a profitable business plan, we will be required to seek additional avenues to obtain the funds necessary to sustain operations, including equity and/or debt financing. There can be no assurance that financing will be available to the Company on acceptable terms, if at all.

Given that we have not achieved significant profitable operations to date, our cash requirements are subject to numerous contingencies and risk factors beyond our control, including operational and development risks, competition

from well-funded competitors and our ability to manage growth. We are not able to offer any assurances that we will be able to generate cash flow sufficient to achieve profitable operations or that our expenses will not exceed our projections. If our expenses exceed estimates, we will require additional funds during the next twelve months.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Critical Accounting Policies

Management's discussion and analysis of our financial condition and results of operations are based on the financial statements, which are prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of such financial statements requires Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. On an ongoing basis, Management will evaluate its estimates and will base its estimates on historical experience, as well as on various other assumptions in light of the circumstances surrounding the estimate. The results of this evaluation will form the basis of our judgments about the carrying values of our assets and liabilities, which are not readily apparent from other sources. It should be noted, however, that actual results could materially differ from the amount derived from Management's estimates under different assumptions or conditions.

Loss per share is computed using the weighted average number of common stock outstanding during the period. Diluted loss per share is computed using the weighted average number of common and potentially dilutive common stock outstanding during the period reported. Our Management does not believe that any recently issued, but not yet effective accounting standards if currently adopted, would have a material effect on our current financial statements.

Because we are a small, development stage company with only one director, we have not yet appointed an audit committee or any other committee of our Board of Directors.

ITEM 7A. Quantitative and Qualitative Disclosures about Market Risk

Not applicable to smaller reporting companies.

ITEM 8. Financial Statements

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders

Bold Energy Inc.

We have audited the accompanying balance sheets of Bold Energy Inc.(A Development Stage Company) (the “Company”) as of July 31, 2012 and 2011 and the related statements of operations, stockholders’ deficit and cash flows for each of the years then ended and for the period from inception (June 27, 2008) through July 31, 2012. Bold Energy Inc’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 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 Bold Energy Inc. (A Development Stage Company) as of July 31, 2012 and 2011 and the results of its operations and its cash flows for each of the years then ended and for the period from inception (June 27, 2008) through July 31, 2012 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has suffered losses from operations, which raise substantial doubt about its ability to continue as a going concern. Management’s plans in regard to these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ De Joya Griffith, LLC

Henderson, Nevada

November 13, 2012

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BOLD ENERGY INC.

(fka: Global Club, Inc.)

(A Development Stage Company)

Audited

July 31, 2012 and 2011

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Bold Energy, Inc.
(fka: Global Club, Inc.)
(A Development Stage Company)

BALANCE SHEETS

Audited

July 31, 2012 July 31, 2011

ASSETS

CURRENT ASSETS

Cash	\$293	\$4,413
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TOTAL CURRENT ASSETS	-	4,413
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OTHER ASSETS

Web design, net	1,081	1,877
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TOTAL OTHER ASSETS	1,081	1,877
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TOTAL ASSETS	\$1,374	\$6,290
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LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES

Accounts payable and accrued liabilities	\$11,518	\$7,491
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Loans	5,000	-
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Due to related party	67,037	34,367
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TOTAL CURRENT LIABILITIES	83,555	41,858
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LONG TERM LIABILITIES

Loans	-	5,000
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TOTAL LIABILITIES	83,555	46,858
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STOCKHOLDERS' EQUITY (DEFICIT)

Common Stock, \$0.001 par value

Authorized

75,000,000 shares of common stock, \$0.001 par value,

Issued and outstanding

57,053,138 shares of common stock (27,053,138 at July 31, 2011)	\$57,052	\$27,052
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Additional Paid in Capital	12,352,736	8,482,736
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Deficit accumulated during the development stage	(12,491,969)	(8,550,356)
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TOTAL STOCKHOLDER'S EQUITY/(DEFICIT)	\$(82,181)	\$(40,568)
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TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY/(DEFICIT)	\$1,374	\$6,290
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The accompanying notes are an integral part of these financial statements.

Bold Energy, Inc.
(fka: Global Club, Inc.)
(A Development Stage Company)
STATEMENTS OF OPERATIONS
Audited

	Year ended July 31, 2012	Year ended July 31, 2011	Cumulative results from inception (June 27, 2008) to July 31, 2012
REVENUE			
Revenues	\$-	\$-	\$-
Total revenues	-	-	-
EXPENSES			
Office and general	\$(8,304)	\$(29,330)	\$(69,781)
Director and consulting fee	(3,906,000)	-	(3,906,000)
Professional Fees	(27,055)	(18,156)	(71,684)
Total expenses	(3,941,359)	(47,486)	(4,047,465)
Other income (expense)			
Interest expense & financing cost	(254)	(7,724,427)	(7,725,254)
Gain on debt forgiveness	-	-	5,000
Total other income (expense)	(254)	(7,724,427)	(7,720,254)
NET LOSS	\$(3,941,613)	\$(7,771,913)	\$(11,767,719)
BASIC LOSS PER COMMON SHARE	\$(0.11)	\$(1.04)	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING			
	34,920,990	7,494,384	

The accompanying notes are an integral part of these financial statements

Bold Energy, Inc.**(fka: Global Club, Inc.)****(A Development Stage Company)****STATEMENT OF STOCKHOLDERS' EQUITY(DEFICIT)****From inception (June 27, 2008) to July 31, 2012****Audited**

	Common Stock		Additional Paid-in Capital	Deficit accumulated during the development stage	Total
	Number of shares	Amount			
Inception (June 27, 2008)					
Common stock issued for cash at \$0.001 per share on July 22, 2008	906,000	\$906	\$711,594	\$(707,750)	\$4,750
Net loss				(2,723)	(2,723)
Balance, July 31, 2008	906,000	906	711,594	(710,473)	2,027
Common stock issued for cash at \$0.04 per share on April 23,2009	900,000	900	21,600	(16,500)	6,000
Net loss				(12,801)	(12,801)
Balance, July 31, 2009	1,806,000	\$1,806	\$733,194	\$(739,774)	\$(4,774)
Forgiveness of debt from former director (officer)			4,788		4,788
Common stock issued for cash at \$0.001 per share on April 6,2010	200,000	200	4,800		5,000
Cancellation of Stock Redeemed at \$0.001 per share on July 15, 2010	(1,250)	(2)	2		-
Net loss				(38,669)	(38,669)
Balance, July 31, 2010	2,004,750	\$2,004	\$742,784	\$(778,443)	\$(33,655)
Common Stock issued for services at \$0.001 per share on May 12,2011	48,388	48	14,952		15,000
Common Stock issued as loan repayment at \$0.001 per share on May 12,2011	25,000,000	25,000	7,725,000		7,750,000
Net loss				(7,771,913)	(7,771,913)
Balance, July 31, 2011	27,053,138	\$27,052	\$8,482,736	\$(8,550,356)	\$(40,568)

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Common Stock issued for services at \$0.13 per share on April 27, 2012	30,000,000	30,000	3,870,000	3,900,000
Net Loss			(3,941,613)	(3,941,613)
Balance, July 31, 2012	57,053,138	\$57,052	\$12,352,736	\$(12,491,969)
			\$(82,181)	

The accompanying notes are an integral part of these financial statements

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Bold Energy, Inc.
(fka: Global Club, Inc.)
(A Development Stage Company)
STATEMENTS OF CASH FLOW
Audited

	Year ended July 31, 2012	Year ended July 31, 2011	Cumulative results from June 27, 2008 (inception date) to July 31, 2012
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$(3,941,613)	\$(7,771,913)	\$(11,767,719)
Adjustment to reconcile net loss to net cash used in operating activities:			
Non-cash net gain on settlement	-		(5,000)
Stock based compensation	3,900,000	(15,000)	3,915,000
Depreciation	796	775	2,102
Interest & financing cost		7,723,256	7,723,256
Change in operating assets and Liabilities:			
Increase(decrease) in Accounts payable and accrued expenses	4,027	872	18,261
NET CASH USED IN OPERATING ACTIVITIES	(36,790)	(32,010)	(114,100)
CASH FLOWS FROM INVESTING ACTIVITIES			
Web Design	-	-	(3,182)
NET CASH USED IN INVESTING ACTIVITIES	-	-	(3,182)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of common stock	-	-	15,750
Redemption of common stock	-	-	30,000
Due to related party	32,670	23,267	71,825
NET CASH PROVIDED BY FINANCING ACTIVITIES	32,670	23,267	117,575
NET INCREASE (DECREASE) IN CASH	(4,120)	(8,743)	293
CASH, BEGINNING OF PERIOD	4,413	13,156	-
CASH, END OF PERIOD	\$293	\$4,413	\$293
Supplemental cash flow information and noncash financing activities:			
Cash paid for:			
Cancellation of shares	\$-	\$-	\$689,892
Forgiveness of debt from former director	\$-	\$-	\$4,788
Shares issued related to prepaid expenses	\$-	\$26,774	\$26,774

The accompanying notes are an integral part of these financial statements

Bold Energy, Inc.

(fka: Global Club, Inc.)

(A Development Stage Company)

NOTES TO THE AUDITED FINANCIAL STATEMENTS

July 31, 2012

NOTE 1 - NATURE OF OPERATIONS AND BASIS OF PRESENTATION

The Company was incorporated in the State of Nevada as a for-profit Company on June 27, 2008 and established a fiscal year end of July 31. It is a development-stage Company that intends to develop a wide range loyalty program based on "Global Club points" awarded for all purchases made in associated establishments. These points will be exchangeable for products, trips or discounts. The Company is currently in the development stage as defined under FASB ASC 915-10, "Development Stage Entities". All activities of the Company to date relate to its organization, initial funding and share issuances.

On November 10, 2009, a change in control occurred when the Company received a resignation notice from Orlando J. Narita from all of his positions with the Company, including President, CEO, Principal Executive Officer, Treasurer, CFO, Principal Accounting Officer, Secretary, and Director.

On November 30, 2009, the Company appointed Eden Clark as its new President, CEO, Principal Executive Officer, Treasurer, CFO, Principal Accounting Officer, Secretary, Treasurer and as Director.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

Use of Estimates and Assumptions

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.

Stock-based Compensation

The Company records stock based compensation in accordance with the guidance in ASC Topic 718 which requires the Company to recognize expense related to the fair value of its employee stock option awards. This eliminates accounting for share-based compensation transactions using the intrinsic value and requires instead that such transactions be accounted for using a fair-value-based method. The Company recognizes the cost of all share-based awards on a graded vesting basis over the vesting period of the award.

Stock based compensation for non-employees is accounted for using the Stock Based Compensation Topic of the FASB ASC 505. We use the fair value method for equity instruments granted to non-employees and will use the Black-Scholes model for measuring the fair value of options, if issued. The stock based fair value compensation is determined as of the date of the grant or the date at which the performance of the services is completed (measurement date) and is recognized over the vesting periods.

Fair Value of Financial Instruments

The Company has determined the estimated fair value of financial instruments using available market information and appropriate valuation methodologies. The fair value of financial instruments classified as current assets or liabilities approximate their carrying value due to the short-term maturity of the instruments.

Basic and Diluted Net Loss per Share

The Company computes loss per share in accordance with “ASC-260”, “Earnings per Share” which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive. The Company has no potential dilutive instruments and accordingly basic loss and diluted loss per share are the same.

Recent Accounting Pronouncements

The company has evaluated all the recent accounting pronouncements and believes that none of them will have a material effect on the company’s financial statement.

NOTE 3 – GOING CONCERN

The Company’s financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The Company has an accumulated deficit since inception to July 31, 2012 of \$11,767,719. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management’s plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 – RELATED PARTY TRANSACTIONS

As of July 31, 2012 the Company received advances from a Director in the amount of \$67,037, to pay for general operating expenses. The amounts due to the related party are unsecured and non-interest bearing with no set terms of repayment.

On November 26, 2009, the former director forgave a loan in the amount of \$4,788, which was owed to him from the Company.

NOTE 5 - RECLASSIFICATION: STOCK SPLIT ADJUSTMENT

Effective March 23, 2011, the President voluntarily cancelled 27,594,000 shares of her outstanding common stock of the Company which were cancelled and returned to the pool of the Company's authorized and unissued shares of common stock. These cancelled shares were previously recorded in the financials at a total of pre split 689,850,000. Since the shares under this agreement have been cancelled without the exchange of consideration to reduce number of shares outstanding, the Company considered the change in capital structure from the cancellation agreement in substance a reverse stock split. In accordance with SAB Topic 4-C, the Company recorded the cancellation retroactively as a reduction to the par value of common stock with a corresponding increase to additional paid-in capital.

NOTE 6 – CAPITAL STOCK

The Company is authorized to issue an aggregate of 75,000,000 common shares with a par value of \$0.001 per share. No preferred shares have been authorized or issued.

On July 22, 2008, the sole Director purchased 906,000 shares of the common stock in the Company for \$4,750.

On April 23, 2009, the Company issued 900,000 Common shares for \$6,000.

On November 26, 2009, the former director forgave a loan in the amount of \$4,788, which was owed to him from the Company.

On March 2, 2010, the Company affected a 150:1 forward split of the Company's stock through the issuance of a stock dividend for each share outstanding as of March 23, 2010.

On March 2, 2010, the President of the Company requested that the Company cancel 27,594,000 common shares that she owns in her own name. As a result of the cancellation, the President owns 906,000 common shares on March 2, 2010.

On April 6, 2010, the Company issued an aggregate of 200,000 common shares to various stockholders at \$0.025 per share for \$5,000.

On July 15, 2010, various stockholders requested that the Company cancel 1,250 common shares.

On March 31, 2011, the Company affected a 1 for 25 reverse split of the Company's issued and outstanding common stock.

On May 12, 2011 the company issued an aggregate of 25,000,000 common shares to various stockholders @\$0.31 per share. The shares were issued as repayment of \$25,000 of principal due to the stockholders and 7,725,000 as finance cost. The accrued interest to date was forgiven by the lenders.

In addition on May 12, 2011, the company issued 48,388 shares at \$0.31 per share to Ms. Eden Clark as compensation for services rendered valued at \$15,000.

During the year ended July 31, 2012, the Company issued 30,000,000 shares to an officer and a director 15,000,000 to each. The shares were valued at \$0.13 per share for services rendered through July 31, 2012. As such compensation expense of \$3,900,000 was recorded during the year.

As of July 31, 2012, there are a total of 57,053,138 shares of common stock outstanding or warrants.

As of July 31, 2012, the Company has not granted any stock options

All references in these financial statements to number of common shares, price per share and weighted number of common shares outstanding prior to 1 for 25 reverse stock split on March 31, 2011 have been adjusted to reflect this stock split on a retroactive basis, unless otherwise noted.

NOTE 7 - INCOME TAXES

	2012	2011
Cumulative net loss before taxes	\$11,767,719	\$7,826,106
Income tax expense charged to loss before taxes	-	-

A reconciliation of the expected income tax expense, computed by applying a 35% U.S. Federal corporate income tax rate to income before taxes to income tax expense is as follows:

	2012	2011
Expected income tax expense (benefit)	\$(4,118,702)	\$(2,739,137)
Share-based payments	4,073,390	<u>2,708,390</u>
Deferred tax asset	(45,312)	(30,748)
Valuation allowance	45,312	30,748
Deferred tax, net of allowance	\$ -	\$ -

At July 31, 2012 and 2011, the Company had available a net-operating loss carry-forward for Federal tax purposes of approximately \$129,462 and \$87,850, respectively, which may be applied against future taxable income, if any, at various times through 2032. Certain significant changes in ownership of the Company may restrict the future utilization of these tax loss carry-forwards.

At July 31, 2012 and 2011, the Company has a deferred tax asset of \$45,312 and \$30,748 representing the benefit of its net operating loss carry-forward. The Company has not recognized the tax benefit because realization of the tax benefit is uncertain and thus a valuation allowance has been fully provided against the deferred tax asset. The change in the valuation allowance as of July 31, 2012 and 2011 was \$14,565 and \$11,780, respectively.

Reconciliation between the statutory rate and the effective tax rate is as follows at July 31:

	2012	2011
Federal statutory tax rate	(35.0) %	(35.0) %
Permanent difference and other	35.0 %	35.0 %
Effective tax rate	- %	- %

NOTE 8 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events from the balance sheet date through the date the financial statements were available to be issued and has determined that there are no events to disclose.

On November 9, 2012, Bold Energy, Inc., a Nevada corporation (the “Company”), entered into a voluntary share exchange transaction with Anio, Ltd., a limited liability company established under the laws of the United Kingdom, which conducts its primary line of business under the name Lot78, Inc. (“Lot78”), pursuant to a Share Exchange Agreement (the “Exchange Agreement”) by and among the Company and its controlling stockholders, on the one hand, and Lot78 and the stockholders of Lot78 (the “Selling Stockholders”), on the other hand.

At the closing of the transactions contemplated by the Exchange Agreement (the “Closing”), the Company will issue 30,954,388 new shares of its common stock to the Selling Stockholders in exchange for 100% of the currently issued and outstanding capital stock of Lot78 and Eden Clark and Patrick DeBlois shall irrevocably cancel a total of 30,954,388 restricted shares of common stock of BOLD prior to the Closing Date. As a result of the Share Exchange Agreement, Lot78 will become the Company’s wholly-owned subsidiary, and the Company will acquire the business and operations of Lot78.

The Exchange Agreement contains customary representations, warranties, and conditions to Closing. The foregoing description of the terms and conditions of the Exchange Agreement and the transactions contemplated thereunder that are material to the Company does not purport to be complete and is qualified in its entirety by reference to the full text of the Exchange Agreement, a copy of which was filed on November 13, 2012 as Exhibit 2.1 to the original Annual Report on Form 10-K for the year ended July 31, 2012 and is incorporated by reference into this Amended Annual Report on Form 10-K/A.

End of Notes to the Financial Statements

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Our auditors are De Joya Griffith, LLC, Certified Public Accountants & Consultants, operating from their offices in Henderson, NV. There have not been any changes in or disagreements with our accountants on accounting, financial disclosure or any other matter.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Company management, including our chief executive officer and chief financial officer, have evaluated our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) as of the end of the period covered by this Form 10-K. Based on that evaluation, our chief executive officer and chief financial officer have concluded that our disclosure controls and procedures are effective to ensure that the information we are required to disclose in reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time period specified in Securities and Exchange Commission rules and forms. There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including cost limitations, the possibility of human error, judgments and assumptions regarding the likelihood of future events, and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives.

Management’s Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f). The Company’s internal control over financial reporting is a process designed 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.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, 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.

Under the supervision and with the participation of management, including the Chief Executive Officer and Chief Financial Officer, the Company conducted an evaluation of the effectiveness of the Company's internal control over financial reporting as of July 31, 2012 using the criteria established in "*Internal Control - Integrated Framework*" issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. In its assessment of the effectiveness of internal control over financial reporting as of July 31, 2012, the Company determined that there were control deficiencies that constituted material weaknesses, as described below.

We do not have an Audit Committee – While not being legally obligated to have an audit committee, it is the management's view that such a committee, including a financial expert member, is an utmost important entity level control over the Company's financial statement. Currently the Board of Directors acts in the capacity of the Audit Committee, and does not include a member that is considered to be independent of management to provide the necessary oversight over management's activities.

We did not maintain appropriate cash controls – As of July 31, 2012, the Company has not maintained sufficient internal controls over financial reporting for the cash process, including failure to segregate cash handling and accounting functions, and did not require dual signature on the Company's bank accounts. Alternatively, the effects of poor cash controls were mitigated by the fact that the Company had limited transactions in their bank accounts.

We did not implement appropriate information technology controls – As at July 31, 2012, the Company retains copies of all financial data and material agreements; however there is no formal procedure or evidence of normal backup of the Company's data or off-site storage of the data in the event of theft, misplacement, or loss due to unmitigated factors.

Accordingly, the Company concluded that these control deficiencies resulted in a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis by the company's internal controls.

As a result of the material weaknesses described above, management has concluded that the Company did not maintain effective internal control over financial reporting as of July 31, 2012 based on criteria established in Internal Control—Integrated Framework issued by COSO.

Changes in Internal Controls over Financial Reporting

There has been no change in our internal control over financial reporting identified in connection with our evaluation we conducted of the effectiveness of our internal control over financial reporting as of July 31, 2012, that occurred during our fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the SEC that permit the Company to provide only management's report in this annual report.

Item 9B. Other Information.

None.

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Item 10. Directors, Executive Officers, Promoters and Control Persons; Compliance With Section 16(a) of the Exchange Act

Directors, Executive Officers and Key Employees

The following table sets forth certain information regarding our directors, executive officers and key employees as of July 31, 2012 and as of the date of the filing of this report:

<u>Name</u>	<u>Age</u>	<u>Position(s) Held</u>
Eden Clark	34	President, CEO, Treasurer, Principal Executive Officer, Chairman of the Board of Directors, and Secretary
Patrick DeBlois		