

OTC Pink Disclosure Document

1) Name of the issuer and its predecessor(s):

HEMP, INC., AUGUST 2012
MARIJUANA, INC., JULY 2010
PREACHERS COFFEE INC., JANUARY 2008

2) Address of the issuer's principal executive offices:

Company Headquarters
Address 1: 8174 S. LAS VEGAS BLVD., #109-367
Address 2: LAS VEGAS, NV 89123
Phone: 877-221-8351
Email: INFO@HEMPINC.COM
Website(s): WWW.HEMPINC.COM

IR Contact
Address 1: 8174 S. LAS VEGAS BLVD., #109-367
Address 2: LAS VEGAS, NV 89123
Phone: 877-221-8351
Email: INFO@HEMPINC.COM
Website(s): WWW.HEMPINC.COM

3) Security Information:

Trading Symbol: HEMP

Exact title and class of securities
outstanding: COMMON CUSIP: 423 703 10 7
Par or Stated Value: \$0.00001
Total shares authorized: 3,000,000,000 as of: 3.31.15
Total shares outstanding: 2,739,141,906 as of: 3.31.15

Preferred share information:

Exact title and class of securities outstanding: PREFERRED AND
PREFERRED K
CUSIP: N/A
Par or Stated Value: \$0.00001 and \$0.00001 respectively
Total shares authorized: 500,000,000 and 250,000,000 respectively as
of: 3.31.15
Total shares outstanding: 108,470,378 and 153,910,100 respectively
as of: 3.31.15

Transfer Agent

Name MADISON STOCK TRANSFER INC.

Address 1: 2715 Coney Island Ave, 2nd Floor

Address 2: BROOKLYN, NY 11235

Phone: 718-627-4453

Is the Transfer Agent registered under the Exchange Act?* Yes: [X]

No:

List any restrictions on the transfer of

security: RULE 144

Describe any trading suspension orders issued by the SEC in the past 12 months.

NONE

Within the past year please list any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization:

NONE

4) Issuance History

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

ISSUANCES FOR SERVICES, DEBT, AND CASH

94,990,222 COMMON SHARES ISSUED FOR SERVICES IN 2011

307,537,500 COMMON ISSUED FOR MARKETABLE SECURITIES IN

2011

344,462,219 COMMON SHARES ISSUED FOR SERVICES IN 2012

193,836,430 PREFERRED K SHARES ISSUED FOR DEBT IN 2012;

B.PERLOWIN

3,100,000 COMMON ISSUED FOR SERVICES DURING QE 3.31.13
10,000,000 COMMON SHARES ISSUED FOR SERVICES IN QE
6.31.13
15,111,111 COMMON ISSUED FOR SERVICES IN QE 9/30/13
45,000,000 COMMON ISSUED FOR SERVICES IN QE 12/31/13
36,216,629 COMMON ISSUED FOR SERVICES IN QE 3/31/14
178,682 COMMON ISSUED FOR SERVICES IN QE 6.30.14
85,360,723 PREFERRED K SHARES ISSUED FOR DEBT IN QE
6.30.14
575,000 PREFERRED K SHARES ISSUED FOR SERVICES IN QE
9.30.14
5,000,000 COMMON ISSUED FOR PREPAID INTEREST IN QE
9.30.14
26,560,874, COMMON ISSUED FOR SERVICES IN QE 9.30.14
8,577,848 COMMON ISSUED FOR SERVICES IN QE 12.31.14
1,180,180 PREFERRED K CANCELLED IN QE 3.31.15
2,000,000 COMMON CANCELLED IN QE 3.31.15
2,000,000 COMMON ISSUED FOR SERVICES IN 3.31.15
310,000 PREFERRED K CONVERTED INTO 3,100,000 IN QE
3.31.15
549,027 PREFERRED K ISSUED FOR SERVICES IN QE 3.31.15

B. Any jurisdictions where the offering was registered or
qualified; N/A

C. The number of shares
offered; N/A

D. The number of shares
sold; N/A

E. The price at which the shares were offered, and the amount actually
paid to the issuer;
N/A

F. The trading status of the shares;
and RESTRICTED

- G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

YES

With respect to private offerings of securities, the list shall also indicate the identity of the persons who purchased securities in such private offering; *provided, however*, that in the event that any such person is an entity, the list shall also indicate (a) the identity of each natural person beneficially owning, directly or indirectly, more than ten percent (10%) of any class of equity securities of such entity and (b) to the extent not otherwise disclosed, the identity of each natural person who controlled or directed, directly or indirectly, the purchase of such securities for such entity.

5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier

- A. Balance sheet;
- B. Statement of income;
- C. Statement of Stockholders' Equity (Deficit)
- D. Statement of cash flows;
- E. Financial statement notes;

FINANCIAL STATEMENTS AND FOOTNOTES ARE APPENDED TO THIS DOCUMENT

6) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

- A. a description of the issuer's business operations;

PROVIDE LAWFUL PRODUCTS AND SERVICES TO THE MEDICAL AND RECREATIONAL MARIJUANA INDUSTRIES AND TO PROVIDE PRODUCTS MADE FROM INDUSTRIAL HEMP

- B. Date and State (or Jurisdiction) of

Incorporation: JANUARY 16, 2008; COLORADO

C. the issuer's primary and secondary SIC

Codes; 7380

D. the issuer's fiscal year end

date; DECEMBER 31

E. principal products or services, and their markets;

PROVIDE LAWFUL PRODUCTS AND SERVICES TO THE MEDICAL AND RECREATIONAL MARIJUANA INDUSTRIES AND TO PROVIDE PRODUCTS MADE FROM INDUSTRIAL HEMP

7) Describe the Issuer's Facilities

THE ISSUER LEASES AN EXECUTIVE OFFICE SPACE ON A MONTH TO MONTH BASIS WHICH IS ADEQUATE FOR ITS CURRENT NEEDS

8) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

BRUCE PERLOWIN, CEO/CFO/CHAIRMAN; CRAIG PERLOWIN, SECRETARY;

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

NONE

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent

jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

NONE

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

NONE

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

NONE

- C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

BRUCE PERLOWIN, CEO/CFO/CHAIRMAN (50%)

9) **Third Party Providers**

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal
Counsel Name:
e: N/A

Accountant or Auditor
Name: N/A

Investor Relations Consultant

Name: N/A

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.

Name: N/A

10) Issuer Certification

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer.

I, BRUCE PERLOWIN, CEO/CFO/CHAIRMAN certify that:

1. I have reviewed this QUARTERLY REPORT of HEMP, INC.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

4.20.15 [Date]

/S/ BRUCE PERLOWIN [CEO/CFO's
Signature] CEO/CFO [Title]

Hemp, Inc. and Subsidiaries
Balance Sheets
(Unaudited)

	March 31,	December 31,
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 630,612	\$ 243,424
Securities held for sale	1,189,829	2,457,245
Receivable	1,500	10,000
Inventory	291,091	291,091
Prepaid interest	343,238	488,533
Prepaid rent	20,000	20,000
Total Current Assets	2,476,270	3,510,293
OTHER ASSETS		
LPO software	1,810,775	1,810,775
Tax tracking software	156,250	156,250
Property, Plant, and Equipment-net	1,144,351	1,130,127
Total Other Assets	3,111,376	3,097,152
TOTAL ASSETS	\$ 5,587,646	\$ 6,607,445
LIABILITIES AND STOCKHOLDERS' EQUITY/(DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 191,036	\$ 175,489
Due to B. Perlowin	1,115,809	1,194,838
Due to D. Tobias	16,310	16,310
Payroll taxes payable	1,074	347
TOTAL CURRENT LIABILITIES	1,324,229	1,386,984
NON-CURRENT LIABILITIES		
Contingent disputed liability - JS	12,105	12,105
Note payable and accrued interest	2,784,975	1,991,667
TOTAL NON-CURRENT LIABILITIES	2,797,080	2,003,772
TOTAL LIABILITIES	4,121,309	3,390,756
STOCKHOLDERS' DEFICIT		
Preferred stock:		
500,000,000 shares authorized, \$0.00001 par value 108,470,378 and 108,470,378 shares issued	1,085	1,085
Preferred K stock:		
250,000,000 shares authorized, \$0.00001 par value 153,910,100 and 154,851,253 shares issued	1,539	1,548
Common stock:		
3,000,000,000 common shares, \$0.00001 par value 2,739,141,906 and 2,736,041,906 shares issued	27,392	27,361
Additional paid-in capital	15,822,339	15,576,450
Subscriptions payable	605,821	605,821
Other comprehensive income/(expense)	(6,109,822)	(5,092,884)
Retained earnings/(deficit)	(8,882,017)	(7,902,692)
Total Stockholders' Equity/(Deficit)	1,466,337	3,216,689
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 5,587,646	\$ 6,607,445

Hemp, Inc. and Subsidiaries
Statements of Operations
(Unaudited)

For the Three Months Ended
March 31,

SALES	\$	6,223	\$	426,321
Cost of sales		28,007		916
GROSS MARGIN		(21,784)		425,405
OPERATING EXPENSES				
Compensation - stock based		249,917		230,190
Professional and consulting fees		59,804		234,285
Occupancy expenses		77,289		52,651
Travel		19,551		5,527
Advertising and promotion		49,803		-
General and administrative		272,695		236,719
Total Operating Expenses		729,059		759,372
NET INCOME (LOSS) FROM OPERATIONS		(750,843)		(333,967)
OTHER INCOME (EXPENSE)				
Gains/(losses)		(81,544)		-
Dividend income		5,410		-
Interest income		1		-
Other income		20,000		-
Interest expense		(172,048)		-
Total other income (expense)		(228,181)		-
NET INCOME (LOSS) BEFORE TAXES		(979,024)		(333,967)
Provision for income taxes		-		-
NET INCOME/LOSS	\$	(979,024)	\$	(333,967)
PER SHARE DATA:				
Basic and diluted income (loss) per common share	\$	(0.00)	\$	(0.00)
Weighted average number of common shares outstanding		2,737,129,684		1,177,066,131

The accompanying notes are an integral part of these statements

Hemp, Inc. and Subsidiaries

Statement of Stockholders' Equity (Deficit)

	(Unaudited)										
	Preferred Stock		Preferred K Stock		Common Stock		Additional Paid-in Capital	Other Com- Subprehensive scriptions Payable	Income/ (Expense)	Retained Earnings/ (Deficit)	Total Stockholders'
	Shares	Amount	Shares	Amount	Shares	Amount					
Balance - December 31, 2012 (RESTATED)	256,714,800	\$ 2,567	178,320,066	\$ 1,784	1,121,641,121	\$ 11,217	\$ 7,434,177	\$ 50	(354,406)	(5,412,438)	\$ 1,682,950
February 4, 2013 - Preferred stock converted to common	(20,000,000)	(200)	-	-	50,000,000	500	(300)	-	-	-	-
February 4, 2013 - Common stock issued for services	-	-	-	-	500,000	5	40,495	-	-	-	40,500
February 7, 2013 - Preferred K stock converted to common	-	-	(10,000,000)	(100)	100,000,000	1,000	(900)	-	-	-	-
February 12, 2013 - Common stock issued for services	-	-	-	-	2,000,000	20	159,980	-	-	-	160,000
February 25, 2013 - Common stock issued for services	-	-	-	-	100,000	1	7,289	-	-	-	7,290
February 26, 2013 - Preferred K stock converted to common	-	-	(2,000,000)	(20)	20,000,000	200	(180)	-	-	-	-
March 14, 2013 - Preferred K stock converted to common	-	-	(555,555)	(6)	5,555,555	56	(50)	-	-	-	-
March 28, 2013 - Common stock issued for services	-	-	-	-	500,000	5	22,395	-	-	-	22,400
April 10, 2013 - Common stock issued for services	-	-	-	-	10,000,000	100	509,900	-	-	-	510,000
May 7, 2013 - Preferred K stock converted to common	-	-	(10,111,110)	(101)	101,111,100	1,011	(910)	-	-	-	-
May 13, 2013 - Preferred K stock converted to common	-	-	(200,000)	(2)	2,000,000	20	(18)	-	-	-	-
May 13, 2013 - Preferred	(8,800,000)	(88)	-	-	22,000,000	220	(132)	-	-	-	-
June 25, 2013 - Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
July 9, 2013 - Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
September 18, 2013 - Preferred K stock converted to common	-	-	(15,500,000)	(155)	155,000,000	1,550	(1,395)	-	-	-	-
September 27, 2013 - Common stock issued for services	-	-	-	-	15,111,111	151	289,982	-	-	-	290,133
September 30, 2013 - Preferred stock converted to common	(9,652,200)	(97)	-	-	24,130,500	241	(145)	-	-	-	-
October 2, 2013 - Preferred stock converted to common	(400,000)	(4)	-	-	1,000,000	10	(6)	-	-	-	-
October 8, 2013 - Preferred stock converted to common	(500,000)	(5)	-	-	1,250,000	13	(8)	-	-	-	-

The accompanying notes are an integral part of these statements

October 9, 2013 - Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
October 14, 2013 - Common stock issued for services	-	-	-	-	15,000,000	150	256,350	-	-	-	256,500
October 14, 2013 - Preferred stock converted to common	(500,000)	(5)	-	-	1,250,000	13	(8)	-	-	-	-
November 13, 2013 - Common stock issued for services	-	-	-	-	15,000,000	150	227,850	-	-	-	228,000
November 21, 2013 - Preferred K stock converted to common	-	-	(5,500,000)	(55)	55,000,000	550	(495)	-	-	-	-
November 22, 2013 - Preferred K stock converted to common	-	-	(4,000,000)	(40)	40,000,000	400	(360)	-	-	-	-
November 27, 2013 - Preferred stock converted to common	(1,680,000)	(17)	-	-	4,200,000	42	(25)	-	-	-	-
December 13, 2013 - Common stock issued for services	-	-	-	-	15,000,000	150	149,850	-	-	-	150,000
December 18, 2013 - Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
December 20, 2013 - Preferred K subscription for debt	-	-	-	-	-	-	-	802,391	-	-	802,391
December 24, 2013 - Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
Adjustment	-	-	-	-	(365)	-	-	-	-	-	-
Dividends-Shares of BioAdaptives	-	-	-	-	-	-	-	-	-	(240,000)	(240,000)
Other comprehensive income/(expense)	-	-	-	-	-	-	-	-	(339,499)	-	(339,499)
(Loss) for the year-RESTATE	-	-	-	-	-	-	-	-	-	(1,345,420)	(1,345,420)
Balance - December 31,	215,182,600	2,152	125,453,401	1,255	1,827,349,022	18,274	9,092,887	802,441	(693,905)	(6,997,858)	2,225,245
Rounding	-	-	-	(1.00)	(420)	(0)	6,379	-	-	-	6,380
January 7, 2014 - Common stock issued for services	-	-	-	-	4,500,000	45	184,455	-	-	-	184,500
January 10, 2014 - Common stock issued for legal fees	-	-	-	-	15,000,000	150	599,850	-	-	-	600,000
January 13, 2014 - Preferred K stock converted to common	-	-	(2,920,042)	(29)	29,200,420	292	(263)	-	-	-	-
January 17, 2014 - Preferred K stock converted to common	-	-	(4,555,555)	(46)	45,555,550	456	(410)	-	-	-	-
January 28, 2014 - Preferred K stock converted to common	-	-	(1,023,810)	(10)	10,238,100	102	(92)	-	-	-	-
February 3, 2014 - Preferred K stock converted to common	-	-	(86,905)	(1)	869,050	9	(8)	-	-	-	-
February 4 - Preferred	(40,000,000)	(400)	-	-	100,000,000	1,000	(600)	-	-	-	-

The accompanying notes are an integral part of these statements

February 5, 2014 - Preferred K stock converted to common	-	-	(55,351)	(1)	553,510	6	(5)	-	-	-
February 6, 2014 - Preferred K stock converted to common	-	-	(111,100)	(1)	1,111,000	11	(10)	-	-	-
February 12, 2014 - Preferred K stock converted to common	-	-	(270,000)	(3)	2,700,000	27	(24)	-	-	-
February 13, 2014 - Preferred K stock converted to common	-	-	(410,000)	(4)	4,100,000	41	(37)	-	-	-
February 14, 2014 - Preferred K stock converted to common	-	-	(70,000)	(1)	700,000	7	(6)	-	-	-
February 18, 2014 - Preferred K stock converted to common	-	-	(60,000)	(1)	600,000	6	(5)	-	-	-
February 20, 2014 - Preferred K stock converted to common	-	-	(900,000)	(9)	9,000,000	90	(81)	-	-	-
February 24, 2014 - Preferred K stock converted to common	-	-	(25,000)	(0)	250,000	3	(2)	-	-	-
February 27, 2014 - Common stock issued for services	-	-	-	-	11,716,629	117	1,640,211	-	-	1,640,328
March 14, 2014 - Preferred K stock converted to common	-	-	(1,350,000)	(14)	13,500,000	135	(122)	-	-	-
March 17, 2014 - Preferred K stock converted to common	-	-	(433,333)	(4)	4,333,330	43	(39)	-	-	-
March 19, 2014 - Preferred K stock converted to common	-	-	(35,000)	(0)	350,000	4	(3)	-	-	-
March 24, 2014 - Preferred K stock converted to common	-	-	(178,000)	(2)	1,780,000	18	(16)	-	-	-
March 25, 2014 - Common stock issued for services	-	-	-	-	5,000,000	50	549,950	-	-	550,000
March 25, 2014 - Preferred K stock converted to common	-	-	(5,555,555)	(56)	55,555,556	556	(500)	-	-	-
April 2, 2014 - Preferred K stock converted to common	-	-	(59,300)	(1)	593,000	6	(5)	-	-	-
April 7, 2014 - Preferred K stock converted to common	-	-	(11,066,000)	(111)	110,660,000	1,107	(996)	-	-	-
April 7, 2014 - Preferred	(20,000,000)	(200)	-	-	50,000,000	500	(300)	-	-	-
April 7, 2014 - Preferred K stock converted to common	-	-	(200,000)	(2)	2,000,000	20	(18)	-	-	-
April 17, 2014 - Preferred K stock converted to common	-	-	(4,000,000)	(40)	40,000,000	400	(360)	-	-	-
April 17, 2014 - Preferred K stock converted to common	-	-	(250,000)	(3)	2,500,000	25	(23)	-	-	-
April 17, 2014 - Preferred K stock issued for subscription	-	-	85,360,723	854	-	-	801,537	(802,391)	-	-
April 25, 2014 - Preferred K										

The accompanying notes are an integral part of these statements

stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
May 2, 2014 - Preferred K stock converted to common	-	-	(420,420)	(4)	4,204,200	42	(38)	-	-	-	-
May 2, 2014 - Preferred K stock converted to common	-	-	(1,207,500)	(12)	12,075,000	121	(109)	-	-	-	-
May 5, 2014 - Common stock issued for services	-	-	-	-	74,515	1	4,247	-	-	-	4,247
May 9, 2014 - Preferred K stock converted to common	-	-	(500,000)	(5)	5,000,000	50	(45)	-	-	-	-
May 9, 2014-Preferred K stock converted to common	-	-	(300,000)	(3)	3,000,000	30	(27)	-	-	-	-
May 12, 2014 - Common stock subscription prepaid interest	-	-	-	-	-	-	-	286,000	-	-	286,000
May 12, 2014 - Derivative cost 10,000,000 warrants	-	-	-	-	-	-	-	565,771	-	-	565,771
May 14, 2014 - Preferred K stock converted to common	-	-	(100,000)	¶	1,000,000	10	(9)	-	-	-	-
May 20, 2014 - Preferred K stock converted to common	-	-	(200,000)	¶	2,000,000	20	(18)	-	-	-	-
May 20, 2014 - Preferred K stock converted to common	-	-	(100,000)	(1)	1,000,000	10	(9)	-	-	-	-
May 21, 2014 - Common stock subscription for 200,000,000 shares of CleanPath ("CLNP")	-	-	-	-	-	-	-	40,000	-	-	40,000
June 3, 2014 - Preferred	(22,000,000)	(220)	-	-	55,000,000	550	(330)	-	-	-	-
June 10, 2014-Preferred K stock converted to common	-	-	(8,000,000)	(80)	80,000,000	800	(720)	-	-	-	-
June 12, 2014 - Preferred stock converted to common	(222,222)	(2)	-	-	555,555	6	¶	-	-	-	-
June 12, 2014 - Common stock issued for services	-	-	-	-	104,167	1	5,676	-	-	-	5,677
June 19, 2014-Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
July 1, 2014 - Common	-	-	-	-	5,000,000	50	-	285,950	(286,000)	-	-
July 3, 2014 - Preferred K stock converted to common	-	-	(50,000)	(1)	500,000	5	-	(5)	-	-	-
July 3, 2014 - Common stock issued for services	-	-	-	-	1,500,000	15	88,185	-	-	-	88,200
July 3, 2014 - Preferred K stock issued for services	-	-	575,000	6	-	-	379,494	-	-	-	379,500
July 10, 2014 - Common stock issued for services	-	-	-	-	12,000,000	120	791,880	-	-	-	792,000
July 14, 2014 - Preferred											

The accompanying notes are an integral part of these statements

stock converted to common	(400,000)	(4)	-	-	1,000,000	10	(6)	-	-	-	-
July 15, 2014 - Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
July 15, 2014 - Preferred	(2,560,000)	(26)	-	-	6,400,000	64	(38)	-	-	-	-
July 17, 2014 - Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
July 21, 2014 - Preferred	(680,000)	(7)	-	-	1,700,000	17	(10)	-	-	-	-
July 24, 2014 - Common stock issued for services	-	-	-	-	100,884	1	5,860	-	-	-	5,861
July 28, 2014 - Common stock issued for services	-	-	-	-	12,500,000	125	712,375	-	-	-	712,500
July 30, 2014 - Preferred K stock converted to common	-	-	(200,000)	(2)	2,000,000	20	(18)	-	-	-	-
August 14, 2014 - Common stock issued for services	-	-	-	-	110,497	1	4,806	-	-	-	4,807
August 14, 2014 - Preferred stock converted to common	(6,000,000)	(60)	-	-	15,000,000	150	(90)	-	-	-	-
August 21, 2014 - Preferred K stock converted to common	-	-	(1,000,000)	(10)	10,000,000	100	(90)	-	-	-	-
August 21, 2014 - Preferred stock converted to common	(800,000)	(8)	-	-	2,000,000	20	(12)	-	-	-	-
September 3, 2014 - Preferred stock converted to common	(800,000)	(8)	-	-	2,000,000	20	(12)	-	-	-	-
September 12, 2014 - Preferred K stock converted to common	-	-	(2,000,000)	(20)	20,000,000	200	(180)	-	-	-	-
September 15, 2014 - Common stock issued for services	-	-	-	-	140,323	1	4,152	-	-	-	4,154
September 18, 2014 - Preferred K stock converted to common	-	-	(2,000,000)	(20)	20,000,000	200	(180)	-	-	-	-
September 19, 2014 - Preferred stock converted to common	(440,000)	(4)	-	-	1,100,000	11	(7)	-	-	-	-
September 19, 2014 - Preferred stock converted to common	(2,800,000)	(28)	-	-	7,000,000	70	(42)	-	-	-	-
September 30, 2014 - Common stock issued for services	-	-	-	-	209,170	2	6,189	-	-	-	6,191
October 24, 2014 - Common stock issued for services	-	-	-	-	233,907	2	10,991	-	-	-	10,994
November 4, 2014 - Preferred stock converted to common	(10,000)	(0)	-	-	25,000	0	(0)	-	-	-	-
November 4, 2014 - Preferred K stock converted to common	-	-	(2,500,000)	(25)	25,000,000	250	(225)	-	-	-	-
November 4, 2014 - Common stock issued for services	-	-	-	-	6,000,000	60	329,940	-	-	-	330,000

The accompanying notes are an integral part of these statements

November 10, 2014 - Preferred K stock converted to common	-	-	(25,000)	(0)	250,000	3	(2)	-	-	-	-
November 10, 2014 - Preferred K stock converted to common	-	-	(100,000)	(1)	1,000,000	10	(9)	-	-	-	-
November 10, 2014 - Preferred K stock converted to common	-	-	(60,000)	(1)	600,000	6	(5)	-	-	-	-
November 10, 2014 - Preferred K stock converted to common	-	-	(60,000)	(1)	600,000	6	(5)	-	-	-	-
November 10, 2014 - Preferred K stock converted to common	-	-	(100,000)	(1)	1,000,000	10	(9)	-	-	-	-
November 24, 2014 - Common stock issued for services	-	-	-	-	159,439	2	6,057	-	-	-	6,059
December 16, 2014 - Preferred stock converted to common	(10,000,000)	(100)	-	-	25,000,000	250	(150)	-	-	-	-
December 16, 2014 - Common stock issued for services	-	-	-	-	184,502	2	6,087	-	-	-	6,089
December 16, 2014 - Common stock issued for services	-	-	-	-	2,000,000	20	65,980	-	-	-	66,000
Other comprehensive income/(expense)	-	-	-	-	-	-	-	-	(1,016,938)	-	(1,016,938)
Income for the year	-	-	-	-	-	-	-	-	-	(979,024)	(979,024)
Balance - December 31, 2014	108,470,378	1,085	154,851,253	1,548	2,736,041,906	27,361	15,576,450	605,821	(5,092,884)	(7,902,692)	3,216,689
Adjustment							(4,006)			(301)	(4,307)
January 1, 2015 - Preferred K stock cancelled	-	-	(1,180,180)	(12)	-	-	12	-	-	-	-
January 7, 2015 - Preferred K stock issued for services	-	-	200,000	2	-	-	73,398	-	-	-	73,400
January 7, 2015 - Preferred K stock issued for services	-	-	100,000	1	-	-	36,699	-	-	-	36,700
January 7, 2015 - Preferred K stock issued for services	-	-	10,000	0	-	-	3,670	-	-	-	3,670
January 21, 2015 - Preferred K stock issued for services	-	-	17,960	0	-	-	5,873	-	-	-	5,873
January 21, 2015 - Preferred K stock issued for services	-	-	50,000	1	-	-	16,350	-	-	-	16,350
January 21, 2015 - Preferred K stock issued for services	-	-	25,000	0	-	-	8,175	-	-	-	8,175
January 30, 2015 - Common stock cancelled	-	-	-	-	(2,000,000)	(20)	20	-	-	-	-
February 11, 2015 - Preferred K stock converted to common	-	-	(10,000)	(0)	100,000	1	(1)	-	-	-	-
February 11, 2015 - Preferred K stock converted to common	-	-	(200,000)	(2)	2,000,000	20	(18)	-	-	-	-
February 11, 2015 - Preferred K											

The accompanying notes are an integral part of these statements

stock issued for services	-	-	-	-	2,000,000	20	63,980	-	-	-	64,000
February 25, 2015 - Preferred K stock issued for services	-	-	19,455	0	-	-	6,167	-	-	-	6,167
March 13, 2015 - Preferred K stock converted to common	-	-	(100,000)	(1)	1,000,000	10	(9)	-	-	-	-
March 23, 2015 - Preferred K stock issued for services	-	-	20,875	0	-	-	5,553	-	-	-	5,553
March 25, 2015 - Preferred K stock issued for services	-	-	105,737	1	-	-	30,028	-	-	-	30,029
Other comprehensive income/(expense)	-	-	-	-	-	-	-	-	(1,016,938)	-	(1,016,938)
Income (Loss) for the quarter	-	-	-	-	-	-	-	-	-	(979,024)	(979,024)
Balance - March 31, 2015	<u>108,470,378</u>	<u>1,085</u>	<u>153,910,100</u>	<u>1,539</u>	<u>2,739,141,906</u>	<u>27,392</u>	<u>15,822,339</u>	<u>605,821</u>	<u>(6,109,822)</u>	<u>(8,882,017)</u>	<u>1,466,337</u>

The accompanying notes are an integral part of these statements

Hemp, Inc. and Subsidiaries
Statements of Cash Flows
(Unaudited)

	For the Three Months Ended March 31,	
	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	\$ (979,024)	\$ (333,967)
Adjustments to reconcile net income (loss) to net cash from operating activities:		
Depreciation and amortization	31,877	
Issuance of common stock for services	249,917	230,190
Changes in Operating Assets and Liabilities:		(370,000)
Inventory		
Receivable	8,500	
Prepaid interest	145,295	
Accounts payable and accrued liabilities	16,274	
Due to related parties	(79,029)	
Net cash from operating activities	(606,190)	(473,777)
CASH FLOWS FROM INVESTING ACTIVITIES		
Securities held for sale	200,070	-
Net cash from investing activities	200,070	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from related parties	-	499,706
Notes payable	793,308	
Net cash from financing activities	793,308	499,706
NET CHANGE IN CASH	387,188	25,929
CASH AT BEGINNING OF PERIOD	243,424	3,151
CASH AT END OF PERIOD	\$ 630,612	\$ 29,080
SUPPLEMENTAL CASH FLOW DISCLOSURES		
Cash paid for interest	\$	- \$
Cash paid for income taxes	\$	- \$
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Preferred K shares issued for debt	\$	- \$
Common stock issued for prepaid interest	\$	- \$
Warrants issued for prepaid interest	\$	- \$

The accompanying notes are an integral part of these statements

HEMP, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS
MARCH 31, 2015

Note 1 - Organization and Basis of Presentation

Organization and Line of Business

The "Company" was incorporated on January 16, 2008 in Colorado as Preachers Coffee, Inc. and was given the trading symbol PCIO. On November 11, 2009 the Company changed its name to Marijuana, Inc. On October 10, 2011 the trading symbol was changed to HEMP. Subsequently the name was changed to Hemp, Inc.

Initially, the Company launched a comprehensive network of information, services and products focused on the rapidly emerging medical and recreational marijuana industries and movements. The Company has assembled the components of all encompassing educational, social networking, affinity programs, and distribution networks through internal development, mergers and acquisitions, and joint ventures. These components are being seamlessly integrated into a process designed to take the consumer from curious, to knowledgeable, to a satisfied and loyal community member with a lasting relationship with the Company through education, information, social networking, and product purchases.

After the name change, from Marijuana, Inc. to Hemp, Inc., the company's primary focus shifted to industrial hemp and the myriad of clean, green sustainable products that industrial hemp offers to the world.

Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

Note 2 - Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Principles of Consolidation

These consolidated financial statements include the accounts of the Company's wholly owned subsidiaries. All significant intercompany transactions have been eliminated.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

Securities Held for Sale

On August 15, 2011, ten million five hundred thousand (10,500,000) freely trading shares of Medical Marijuana, Inc., ("MJNA") were exchanged for 307,537,500 shares of the Company's common stock. As of December 31, 2013, all MJNA shares had been sold and any gains or losses had been recognized.

During the Quarter ended March 31, 2014 for services rendered to eight corporate customers the Company received OTC listed equity securities classified as held for sale. The equity securities were recorded by the Company at the closing quotations for an aggregate of \$5,308,115.

On May 21, 2014, the Company entered into a Stock Sale and Purchase Agreement with

Bioadaptives Inc. through its wholly owned subsidiary BioSwan, Inc., pursuant to which, the Company agreed to purchase 200,000,000 shares of restricted stock of CleanPath Resources Corp., ("CleanPath") in exchange for 1,057,362 shares of the Company's restricted common stock. The transaction was recorded at the closing price of the CleanPath shares which was lower than the market value of the Company shares on that date. The CleanPath shares were received on that date. The Company issued Preferred K shares in lieu of the common shares called for in the agreement.

Deposits

Deposits are the balances outstanding that have not been redeemed as of the date of the Financial Statements.

Accounts Receivable/Other Receivable

Accounts Receivable are amounts due to the company from sales or services

rendered. **Notes Receivable**

Notes Receivable are executed contractual obligations to the Company reflecting amounts due for sales or services rendered by the Company.

Property and Equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and betterments are capitalized. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation of property and equipment is provided using the straight line method over their useful lives.

Inventory

Inventory has been recorded at the lower of cost or fair market

value. **Revenue Recognition**

The Company's revenue recognition policies are in compliance with SEC Staff Accounting Bulletin ("SAB") 104.

Stock-Based Compensation

The Company accounts for its stock-based compensation in accordance with SFAS No. 123R, "ShareBased Payment, an Amendment of FASB Statement no. 123." The Company recognizes in the statement of operations the grant-date fair value of stock options and other equity-based compensation issued to employees and non-employees.

Income Taxes

The Company utilizes the SFAS No. 109, "Accounting for Income Taxes," which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in the future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period and based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

Basic and Diluted Earnings per Share

Earnings per share are calculated in accordance with the SFAS No. 128 ("SFAS No. 128"), "Earnings per Share." Net earnings per share for all periods presented have been restated to reflect the adoption of SFAS No. 128. Basic earnings per share is based upon the weighted average number of common shares outstanding. Diluted earnings per share is based on the assumption that all dilutive

convertible shares and stock options were converted or exercised. There are convertible shares as discussed in Note 8. There are no options or warrants. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. At this time there are no stock options granted.

Note 3 - Going Concern

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplates continuation of the Company as a going concern.

Note 4 - Accounts Payable

Accounts payable represent amounts owed to vendors for products and/or services rendered but not yet paid for in full.

Note 5 - Notes Payable

Notes payable was incurred for equipment and inventory financing.

Note 6 - Loans To/From Officers

Loans are stated at par and are represented in aggregate. Such sum represents the loan of funds and/or withdrawal of funds by officers and is not considered revenue to the company, not income to individual officers.

Note 7 - Stock Options and Warrants

Pursuant to the financing agreement(s) for the purchase of the decortication plant, land, and equipment the Company issued 10,000,000 Warrants.

Note 8 - Preferred Shares

The company has three types of preferred shares. The first, Preferred, is convertible to common shares at a ratio of one preferred share to two and one half shares of common shares. The second, Series K, is convertible to common shares at a ratio of one preferred share to ten shares of common. The third, Series Q, is convertible to common shares at a ratio of one preferred share to one hundred shares of common.

Note 9 – Potential Conflicts of Interest

From time to time members of management and or stakeholders may enter into financial arrangements that must be examined to determine if such arrangements pose a conflict of interest that would precipitate the Company intervention.

On the 17th day of April, 2013 Bruce Perlowin (BP) personally entered into a verbal agreement with Diversified Investments, LLC (DI) for software development and analysis of strategic business opportunities, technologies, and products that could be beneficial to Bruce Perlowin. The Company had no involvement whatsoever in the agreement. The agreement called for BP to pay DI 40,000,000 shares of the Company's common stock for the services with the shares fully earned by October 17, 2013. DI completed its obligations under the agreement within the specified time frame and BP completed his obligation under the agreement with the issuance of 40,000,000 shares of HEMP common on April 7, 2014. An examination of this of this arrangement was determined to not pose a conflict of interest.

On December 10, 2014 BP and DI entered into a subsequent consulting agreement for software development and analysis of strategic business opportunities, technologies, and products that could be beneficial to Bruce Perlowin. The Company has no involvement whatsoever in this consulting agreement. The agreement calls for BP to pay DI 10,000,000 shares of the Company's common stock monthly for each month services are rendered. Shares are to be paid in advance and considered fully earned on the first day of each month. An examination of this of this arrangement was determined to not pose a conflict of interest.

Note 10 – Dividends

The Company has not declared or distributed any cash dividends. However, during the year ended December 31, 2013 the Company declared a non-cash dividend in the form 2,000,000 shares of the Common Stock of BioAdaptives, Inc. (“Bio”), held for sale by the Company. Company shareholders received one share of Bio common stock for every 923 shares of Hemp common stock they held as of the record date for the distribution. Bio agreed to issue an additional 5,000 shares as may be required to avoid issuance of fractional shares. The record date for the distribution corresponded to the effective date of the S-1 registration statement filed by Bio which was January 13, 2014.

The Company is considered an “underwriter” within the meaning of the Securities Act of 1933 in connection with this distribution of Bio common shares to its shareholders. The shareholders of the Company receiving shares in the distribution may also be considered underwriters within the meaning of the Securities Act of 1933 in connection with the resale of the distributed shares.

As at the distribution date there was no public market for Bio securities. Since then Bio under the symbol BDPT now trades on the OTC Market.

Note 11 – Decortication Plant

On May 12, 2014, the Company purchased decortication equipment for processing kenaf, a fibrous plant used in industrial, commercial, and consumer applications, and for the anticipated future processing of hemp. On August 7, 2014 the Company acquired a 70,000 square-foot North Carolina factory building on 8 acres to house the decortication equipment along rolling stock and forklifts. The Company’s CEO advanced the \$17,000 to open escrow on the purchase. The Company borrowed \$1,600,000 to finance the purchase of the land, building, equipment and to provide working capital on a long term convertible note payable. The land, building, equipment, and 8,000,000 Preferred K shares are pledged as collateral against the Note. The CEO supplied the 8,000,000 Preferred K shares from his own personal portfolio. The Note further required the Company to issued 5,000,000 Common shares, 10,000,000 five year \$0.10 Common stock warrants, and six amortizing payments of \$296,667 for a total of \$1,760,000 beginning on May 12, 2015. The Note is convertible to Common stock at the election of the Company. The 5,000,000 Common shares issued pursuant to the terms of the Note were recorded as prepaid interest at \$286,000, the closing price of the shares. The Company used the Black Scholes method to calculate the derivative cost of the 10,000,000 Common stock warrants at \$565,771 and was also recorded as prepaid interest.

Note 12 - Subsequent Events

None