



Preview XBRL

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Document and Entity Information	9 Months Ended	
	Nov. 30, 2018	Jan. 10, 2019
Document And Entity Information		
Entity Registrant Name	JUBILANT FLAME INTERNATIONAL, LTD.	
Entity Central Index Key	0001517389	
Document Type	10-Q	
Document Period End Date	Nov. 30, 2018	
Amendment Flag	false	
Current Fiscal Year End Date	--02-28	
Is Entity's Reporting Status Current?	Yes	
Entity Filer Category	Smaller Reporting Company	
Entity Common Stock, Shares Outstanding		18,485,708
Document Fiscal Period Focus	Q3	
Document Fiscal Year Focus	2019	
Entity Emerging Growth Company	false	
Entity Small Business	true	

Balance Sheets (USD \$)	Nov. 30, 2018	Feb. 28, 2018
Current assets		
Cash	\$ 15,882	\$ 8,036
Account receivable	2,964	594
Inventory	9,813	5,933
Prepaid expenses	12,000	7,500
Total current assets	40,658	22,063
Other assets		
Website net of \$25,000 and \$21,527 of amortization, respectively		3,473
Total other assets		3,473
Total Assets	40,658	25,536
Current liabilities		
Accounts payable and accrued liabilities	3,169	
Due to related party	41,835	12,842
Accrued officer compensation	535,500	460,125
Loan payable - related parties	438,149	390,828
Total current liabilities	1,018,653	863,795
Total Liabilities	1,018,653	863,795
Stockholders' Deficit		
Common stock, \$0.001 par value per share 75,000,000 shares authorized; 18,485,708 and 18,410,708 shares issued and outstanding, respectively	18,486	18,411
Additional paid in capital	2,416,545	2,259,120
Accumulated deficit	(3,413,026)	(3,115,790)
Total Stockholders' Deficit	(977,995)	(838,259)
Total Liabilities and Stockholders' Deficit	\$ 40,658	\$ 25,536

Balance Sheets (Parenthetical) (USD \$)	Nov. 30, 2018	Feb. 28, 2018
Current assets		
Website net of amortization	\$ 25,000	\$ 21,527
Stockholders' Deficit		
Common Stock, par value	\$ 0.001	\$ 0.001
Common Stock, shares authorized	75,000,000	75,000,000

Common Stock, shares issued	18,485,708	18,410,708
Common Stock, shares outstanding	18,485,708	18,410,708

Statements of Operations (Unaudited) (USD \$)	3 Months Ended		9 Months Ended	
	Nov. 30, 2018	Nov. 30, 2017	Nov. 30, 2018	Nov. 30, 2017
Statements Of Operations				
Sales of goods	\$ 24,099		\$ 38,190	
Total sales	24,099		38,190	
Costs and Operating Expenses:				
Cost of goods sold	16,856		24,342	
Operating, selling, general and administrative	101,458	171,429	311,084	526,351
Total operating expenses	118,314	171,429	335,426	526,351
Loss from operations	(94,215)	(171,429)	(297,236)	(526,351)
Other income (expense):				
Change and gain in derivatives liability				(3,120)
Debt discount amortization expense				(4,238)
Interest expense				(320)
Other income (expense) net				(7,678)
Income (loss) from continuing operations before provision for income taxes	(94,215)	(171,429)	(297,236)	(534,028)
Provision for income tax:				
Net income (loss)	\$ (94,215)	\$ (171,429)	\$ (297,236)	\$ (534,028)
Net loss per share (Basic and fully diluted)	\$ (0.01)	\$ (0.01)	\$ (0.02)	\$ (0.03)
Weighted average number of common shares outstanding	18,460,983	18,360,983	18,435,890	18,233,937

Statements of Changes in Stockholders' Deficit (Unaudited) (USD \$)	Common Stock	Additional paid-in capital	Accumulated deficit	Total
Beginning Balance, Amount at Feb. 28, 2018	\$ 18,411	\$ 2,259,120	\$ (3,115,790)	\$ (838,259)
Beginning Balance, Shares at Feb. 28, 2018	18,410,708			
Shares issued for stock compensation, Shares	75,000			
Shares issued for stock compensation, Amount	75	157,425		157,500
Net loss for the period			(297,236)	(297,236)
Ending Balance, Amount at Nov. 30, 2018	\$ 18,486	\$ 2,416,545	\$ (3,413,026)	\$ (977,995)
Ending Balance, Shares at Nov. 30, 2018	18,485,708			

Statements of Cash Flows (Unaudited) (USD \$)	9 Months Ended	
	Nov. 30, 2018	Nov. 30, 2017
Cash Flows from Operating Activities:		
Net loss	\$ (297,236)	\$ (534,028)
Adjustments to reconcile net (loss) to net cash (used in) operating activities		
Website amortization	3,473	6,250
Debt discount amortization		4,238
Change in derivatives liability		4,362
Derivatives extinguishment gain		(1,242)
Stock compensation	157,500	265,125
Changes in Current Assets and Liabilities:		
Account receivable	(2,370)	
Inventory	(3,880)	
Prepaid expense	(4,500)	(2,812)
Accounts payable	3,170	(575)
Due to related party	28,993	
Accrued officer's compensation	75,375	125,625
Net cash used in operating activities	(39,475)	(133,057)

Cash Flows from Financing Activities:		
Net proceeds from related party loans	47,321	137,598
Debt payoff		(800)
Net cash provided by financing activities	47,321	136,798
Net Increase In Cash	7,846	3,741
Cash at Beginning of Period	8,036	3,653
Cash at End of Period	15,882	7,394
Schedule of Non-Cash Investing and Financing Activities		
Convertible note reduction associated with note conversion		(6,600)
Derivative liability reduction associated with note conversion		(12,276)
Officer debt and stock compensation forgiveness		(410,890)
Total schedule of Non-Cash Investing and Financing Activities		(429,766)
Supplemental Disclosure		
Cash paid for interest		\$ 320

ORGANIZATION AND OPERATIONS	9 Months Ended	
	Nov. 30, 2018	
Notes to Financial Statements		
NOTE 1. ORGANIZATION AND OPERATIONS	<p>Jubilant Flame International, Ltd. (the "Company"), was formed on September 29, 2009 under the name Liberty Vision, Inc. On August 18, 2015, the Company changed its name to Jubilant Flame International, Ltd.</p> <p>From the fourth quarter of the fiscal year ended February 28, 2018, the Company started to market and sell cosmetics products imported from Asia -Acropass Series products – in the United States market. The Company purchased the inventory from a related party company in China. The Company contracted with a third party to operate the online shopping platform and marketing campaign in the United States.</p> <p>The Company has the right to develop and market medical products under a license from BioMark. The primary intended products include Bone-Induction Artificial Bone ("BIAB") and Vacuum Sealing Drainage ("VSD") but the Company currently does not have any plan to deploy such licenses and is focusing its operation on the Acropass products.</p>	

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	9 Months Ended	
	Nov. 30, 2018	
Notes to Financial Statements		
NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	<p><i>Basis of Presentation</i></p> <p>The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").</p> <p><i>Interim Financial Information</i></p> <p>Interim financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") as promulgated in Item 210 of Regulation S-X. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP") have been condensed or omitted pursuant to such SEC rules and regulations. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of financial position as of November 30, 2018, results of operations, changes in stockholders' equity (deficit) and cash flows for the nine month periods ended November 30, 2018 and 2017, as applicable, have been made. The results for these interim periods are not necessarily indicative of the results for the entire year. The accompanying financial statements should be read in conjunction with the financial statements and the notes thereto included in the Company's Form 10-K.</p>	

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. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

The Company's significant estimates include income tax provisions and valuation allowances of deferred tax assets; the fair value of financial instruments and the assumption that the company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Recent Accounting Pronouncements

Pronouncements Adopted in Fiscal 2018

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This ASU represents a single comprehensive model to recognize revenue to depict the transfer of promised goods or services to a customer at an amount that reflects the consideration it expects to be entitled to in exchange for those goods or services. The Company has adopted this ASU since the interim period ending May 31, 2018, under the modified retrospective approach. The implementation of this ASU will result in no adjustment to retained earnings and current financial statements.

Net Loss Per Common Share

Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during each period.

GOING CONCERN	9 Months Ended
	Nov. 30, 2018
Notes to Financial Statements	
NOTE 3. GOING CONCERN	<p>The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As of September 30, 2018, the Company had current assets of \$40,658, and current liabilities total \$1,018,653 resulting in a working capital deficit of \$977,995. The Company currently has small scale trading activities and has an accumulated deficit of \$3,413,026 as of November 30, 2018. This raises substantial doubt about the Company's ability to continue as a going concern.</p> <p>The Company may raise additional capital through the sale of its equity securities, through an offering of debt securities, or through borrowings from financial institutions or related parties. By doing so, the Company hopes to generate sufficient capital to execute its business plan in the cosmetics and medical sector on an ongoing basis. Management believes that actions presently being taken to obtain additional funding provide the opportunity for the Company to continue as a going concern. There is no guarantee the Company will be successful in achieving these objectives.</p>

PREPAID EXPENSE	9 Months Ended
	Nov. 30, 2018
Notes to Financial Statements	
NOTE 4. PREPAID EXPENSE	<p>The Company is paying an annual fee for its OTC Markets service. The new service period is from December 1, 2018 to November 30, 2019. The service charge is recorded as a prepaid expense and amortized using straight line amortization over the service period. The prepaid expense balance is \$12,000 as of November 30, 2018 compared to \$7,500 as of February 28, 2018.</p>

RELATED PARTY TRANSACTIONS	9 Months Ended
	Nov. 30, 2018
Notes to Financial Statements	
NOTE 5. RELATED PARTY TRANSACTIONS	<p>In support of the Company's efforts and cash requirements, it must rely on advances from related parties until such time that the Company can support its operations or attains adequate financing through sales of its common stock or traditional debt financing. There is no formal written commitment for continued support by shareholders. The advances are considered temporary in nature and have not been formalized by a promissory note.</p> <p>As of November 30, 2018, the Company had a \$438,149 loan outstanding with its CEO, Ms. Yan Li. This compares with the outstanding balance of \$390,828 to Ms. Yan Li at February 28, 2018. The loans are non-interest bearing, due upon demand and unsecured.</p> <p>A related party is providing accounting service to the company at an estimated annual service fee of \$20,000. From November 2017, the Company started to purchase cosmetic products from a related party controlled by our CEO. As of the nine-month period ended November 30, 2018, the Company incurred a total of \$41,835 due to related party for inventory purchase and accrued service fee. This compares with a total of \$12,842 due to related party for inventory purchase and accrued service fee at February 28, 2018.</p>

ACCRUED OFFICER COMPENSATION AND STOCK COMPENSATION	9 Months Ended
	Nov. 30, 2018
Notes to Financial Statements	
NOTE 6. ACCRUED OFFICER COMPENSATION AND STOCK COMPENSATION	<p>On December 15, 2015, the Company entered into employment agreements with its president, Ms. Yan Li, and its secretary and treasurer, Mr. Robert Ireland.</p> <p>On August 30, 2017, Mr. Robert Ireland resigned as Secretary/Treasurer of the company.</p> <p>As of November 30, 2018, a total of \$535,500 had been accrued as salary compensation payable compared to \$460,125 at February 28, 2018 to the president only.</p> <p>During the three months and nine months ended November 30, 2018, a total of \$52,500 and \$157,500 stock compensation had been recorded to the president respectively compared to \$52,500 and \$265,125 for the same periods in the prior year to the president and other directors.</p>

STOCKHOLDERS EQUITY	9 Months Ended
	Nov. 30, 2018
Notes to Financial Statements	
NOTE 7. STOCKHOLDERS EQUITY	<p>At the quarter ended November 30, 2018, a total of 75,000 Shares were issued to the president as stock compensation. Total value of \$157,500 has been recorded for the stock compensation.</p>

SUBSEQUENT EVENTS	9 Months Ended
	Nov. 30, 2018
Notes to Financial Statements	
NOTE 8. SUBSEQUENT EVENTS	None.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies)	9 Months Ended
	Nov. 30, 2018
Summary Of Significant Accounting Policies Policies	
Basis of Presentation	The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
Interim Financial Information	Interim financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") as promulgated in Item 210 of Regulation S-X. Certain information and footnote disclosures normally

included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP") have been condensed or omitted pursuant to such SEC rules and regulations. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of financial position as of November 30, 2018, results of operations, changes in stockholders' equity (deficit) and cash flows for the nine month periods ended November 30, 2018 and 2017, as applicable, have been made. The results for these interim periods are not necessarily indicative of the results for the entire year. The accompanying financial statements should be read in conjunction with the financial statements and the notes thereto included in the Company's Form 10-K.

Use of Estimates and Assumptions

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The Company's significant estimates include income tax provisions and valuation allowances of deferred tax assets; the fair value of financial instruments and the assumption that the company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Recent Accounting Pronouncements

Pronouncements Adopted in Fiscal 2018

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This ASU represents a single comprehensive model to recognize revenue to depict the transfer of promised goods or services to a customer at an amount that reflects the consideration it expects to be entitled to in exchange for those goods or services. The Company has adopted this ASU since the interim period ending May 31, 2018, under the modified retrospective approach. The implementation of this ASU will result in no adjustment to retained earnings and current financial statements.

Net Loss Per Common Share

Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during each period.

ORGANIZATION AND OPERATIONS (Details Narrative)	9 Months Ended	
	Nov. 30, 2018	
Organization And Operations		
Date of Incorporation	Sep. 29, 2009	

GOING CONCERN (Details Narrative) (USD \$)	Nov. 30, 2018	Feb. 28, 2018
Going Concern Details Narrative		
Current assets	\$ 40,658	\$ 22,063
Current liabilities	1,018,653	863,795
Working capital deficit	(977,995)	
Accumulated deficit	\$ (3,413,026)	\$ (3,115,790)

PREPAID EXPENSE (Details Narrative) (USD \$)	9 Months Ended		
	Nov. 30, 2018	Feb. 28, 2018	Nov. 30, 2018 OTC Markets service [Member]
Prepaid expense	\$ 12,000	\$ 7,500	
Service period	December 1, 2018 to November 30, 2019		

RELATED PARTY TRANSACTIONS (Details Narrative) (USD \$)	9 Months Ended	
	Nov. 30, 2018	Feb. 28, 2018
Loan payable - related party	\$ 41,835	\$ 12,842
Accounting service fee, annualy	20,000	
CEO [Member]		
Due to related party for inventory purchase	41,835	12,842
Ms. Yan Li [Member] Employment		

Agreement [Member]		
Loan payable - related party	\$ 438,149	\$ 390,828

ACCRUED OFFICER COMPENSATION AND STOCK COMPENSATION (Details Narrative) (USD \$)	9 Months Ended			3 Months Ended	3 Months Ended			
	Nov. 30, 2018	Nov. 30, 2017	Feb. 28, 2018	Nov. 30, 2018 President [Member]	Feb. 28, 2018 President [Member]	Nov. 30, 2018 President and Other Directors [Member]	Nov. 30, 2017 President and Other Directors [Member]	Nov. 30, 2017 President and Other Directors [Member]
Accrued salary compensation	\$ 535,500		\$ 460,125	\$ 535,500	\$ 460,125			
Share based compensation	\$ 157,500	\$ 265,125		\$ 157,500		\$ 52,500	\$ 52,500	\$

STOCKHOLDERS EQUITY (Details Narrative) (USD \$)	9 Months Ended		3 Months Ended
	Nov. 30, 2018	Nov. 30, 2017	Nov. 30, 2018 President [Member]
Shares issued for stock compensation			75,000
Share based compensation	\$ 157,500	\$ 265,125	\$ 157,500