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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K

[X] **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2017

Or

[ ] **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from___________to ___________

Commission file number: 333-221276

RIGHT OF REPLY LTD
(Exact name of registrant as specified in charter)

England and Wales	n/a
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

30, Percy Street, London W1T2DB
United Kingdom
(Address of principal executive offices) (Zip Code)

Registrant's telephone Number: +4402074671700
Securities registered pursuant to section 12(g) of the Act:
Ordinary Shares $0.036 par value

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Shareholders of Right of Reply LTD

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Right of Reply LTD (the Company) as of December 31, 2017 and 2016, and the related statements of operations, comprehensive loss, shareholders' equity (deficit), and cash flows for the year ended December 31, 2017 and the period from June 20, 2016 (inception) to December 31, 2016, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2017 and 2016, and the results of its operations and its cash flows for the year ended December 31, 2017 and the period from June 20, 2016 (inception) to December 31, 2016, in conformity with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company's losses from development activities 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 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, 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.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Morison Cogen LLP

We have served as the Company's auditor since 2017.

Blue Bell, Pennsylvania
April 2, 2018

RIGHT OF REPLY LTD
Balance Sheets

	December 31, 2017	December 31, 2016
ASSETS		
CURRENT ASSETS		
Cash	$ 221	$ -
Prepaid expenses	137,500	-
TOTAL CURRENT ASSETS	137,721	-
OTHER ASSETS		
Patents and trademarks, net of amortization of $490 and $76	7,645	7,342
TOTAL ASSETS	$ 145,366	$ 7,342
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 87,623	$ 5,122
Accrued expenses - related parties	165,942	-
Loan payable - related party	675	-
TOTAL CURRENT LIABILITIES	254,240	5,122
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY (DEFICIT)		
Ordinary shares, $0.036 par value; unlimited shares authorized; 1,845,316 shares issued and outstanding at December 31, 2017 and 1,250,000 issued and outstanding as of December 31, 2016	66,431	45,000
Common stock subscribed	160,774	-
Subscription receivable	(160,774)	-
Additional paid in capital	1,966,867	1,300,566
Accumulated deficit	(2,129,766)	(1,342,969)
Accumulated other comprehensive loss	(12,406)	(377)
SHAREHOLDERS' EQUITY (DEFICIT)	(108,874)	2,220
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	$ 145,366	$ 7,342

The accompanying notes are an integral part of these financial statements.

RIGHT OF REPLY LTD
Statements of Operations

	For the Year Ended December 31, 2017	For the Period From June 20, 2016 (Inception) to December 31, 2016
SALES	$ -	$ -
OPERATING EXPENSES		
General and administrative	647,552	82
Sales and marketing	12,500	-
Research and development	126,745	-
Total operating expenses	786,797	82
OTHER EXPENSES		
Fair value of ordinary shares in excess of cost of contributed intangibles	-	1,342,887
	-	1,342,887
NET LOSS	$ (786,797)	$ (1,342,969)
BASIC AND DILUTED NET LOSS PER ORDINARY SHARE	$ (0.50)	$ (1.07)
BASIC AND DILUTED WEIGHTED AVERAGE ORDINARY SHARES OUTSTANDING	1,570,009	1,250,000

The accompanying notes are an integral part of these financial statements.

RIGHT OF REPLY LTD
Statements of Comprehensive Loss

	For the Year Ended December 31, 2017	For the Period From June 20, 2016 (Inception) to December 31, 2016
NET LOSS	$ (786,797)	$ (1,342,969)
OTHER COMPREHENSIVE LOSS		
Foreign Currency Translation Adjustments, net of tax	(12,029)	(377)
TOTAL OTHER COMPREHENSIVE LOSS, net of tax	(12,029)	(377)
COMPREHENSIVE LOSS	$ (798,826)	$ (1,343,346)

The accompanying notes are an integral part of these financial statements.

RIGHT OF REPLY LTD
Statement of Shareholders' Equity (Deficit)
For the Period from June 20, 2016 (Inception) to December 31, 2017

	Ordinary Shares		Common		Additional		Accumulated Other	
	Number of Shares	Amount	Stock Subscribed	Subscription Receivable	Paid-In Capital	Accumulated Deficit	Comprehensive Loss	Total
Balance June 20, 2016	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Ordinary shares issued for patents and trademarks	1,250,000	45,000	-	-	1,300,566	-	-	1,345,566
Net loss	-	-	-	-	-	(1,342,969)	-	(1,342,969)
Cumulative translation adjustment	-	-	-	-	-	-	(377)	(377)
Balance December 31, 2016	1,250,000	45,000	-	-	1,300,566	(1,342,969)	(377)	2,220
Sale of ordinary shares	86,650	3,119	160,774	(160,774)	82,444	-	-	85,563
Ordinary shares issued for professional services	508,666	18,312	-	-	583,857	-	-	602,169
Net loss	-	-	-	-	-	(786,797)	-	(786,797)
Cumulative translation adjustment	-	-	-	-	-	-	(12,029)	(12,029)
Balance December 31, 2017	1,845,316	$ 66,431	$ 160,774	$ (160,774)	$ 1,966,867	$ (2,129,766)	$ (12,406)	$ (108,874)

The accompanying notes are an integral part of these financial statements.

RIGHT OF REPLY LTD
Statements of Cash Flows

	For the Year Ended December 31, 2017	For the Period From June 20, 2016 (Inception) to December 31, 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (786,797)	$ (1,342,969)
Adjustments to reconcile net loss to cash used in operating activities:		
Fair value of ordinary shares in excess of cost of contributed intangibles	-	1,342,887
Amortization	388	82
Ordinary shares issued for professional fees	482,169	-
Increase in assets		
Prepaid expenses	12,500	-
Increase in liabilities		
Accounts payable and accrued expenses	41,078	-
Accrued expenses - related parties	165,942	
Net cash used in operating activities	(84,720)	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from loans payable - related party	645	-
Proceeds from sale of ordinary shares	85,563	-
Net cash provided by financing activities	86,208	-
EFFECT OF EXCHANGE RATE ON CASH	(1,267)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	221	-
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 221	$ -
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during period for:		
Interest	$ -	$ -
Income taxes	$ -	$ -
SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING ACTIVITIES:		
Issuance of ordinary shares for contributed intangibles	$ -	$ 2,679
Ordinary shares subscribed	$ 160,774	$ -
Ordinary shares issued for marketing agreement	120,000	$ -
Accounts payable incurred for prepaid marketing expenses	30,000	$ -

The accompanying notes are an integral part of these financial statements.

RIGHT OF REPLY LTD

Notes to the Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of the Business

The Right of Reply LTD (the "Company" or "ROR") was originally registered as a private limited company in the United Kingdom on June 20, 2016.

The Company was organized to develop and market a unique service that is at the same time a solution to a problem, a search engine, a social network, a service, an applied patent technology, and the assertion of personal rights.

ROR is a pay by subscription service, a system, and a technology which provides a rapid, effective, definitive, and legally sound solution to a particularly sensitive problem: The problem of a person's good reputation, or rather the negative effect on a person's reputation when it becomes the target of various forms of web content, whether it be in the form of articles, images, videos, blog comments, web forums, etc., which can be damaging to a greater or lesser degree and to which it is often difficult or practically impossible to respond and/or obtain redress.

On June 19, 2017, the Company decreased the par value of the ordinary shares from $1.44 to $0.036 per share and increased the total number of ordinary shares allotted to 2 million, which have been given retroactive effect in the balance sheet.

Basis of Presentation

The accompanying financial statements of ROR have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Fair value

The carrying amounts reflected in the balance sheets for cash, prepaid expenses, accounts payable and accrued expenses and loan payable – related party approximate fair value due to the short maturities of these instruments.

Revenue Recognition

In accordance with FASB ASC 605, "Revenue Recognition," the Company recognizes revenue when (i) persuasive evidence of a customer or distributor arrangement exists, (ii) a retailer, distributor or wholesaler receives the goods and acceptance occurs, (iii) the price is fixed or determinable, and (iv) collectability of revenue is reasonably assured.

Income Taxes

The Company follows FASB ASC 740 when accounting for income taxes, which requires an asset and liability approach to financial accounting and reporting for income taxes. Deferred income tax assets and liabilities are computed annually for temporary differences between the financial statements and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and 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. Income tax expense is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities. Tax years from June 20, 2016 (Inception) through 2017 remain subject to examination by major tax jurisdictions.

Comprehensive Loss

The Company follows Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 220, "Comprehensive Income," in reporting comprehensive income. Comprehensive income is a more inclusive financial reporting methodology that includes disclosure of certain financial information that historically has not been recognized in the calculation of net income. The Company has one item of other comprehensive loss, consisting of a foreign translation adjustment.

Foreign Currency Transactions and Translation

The functional currency of the operations of ROR is the Great Britain Pound. Gains and losses, if any, resulting from transactions in currencies other than the functional currency of the Company are recorded in the statement of operations for the reporting period as part of general and administrative expense. Included in general and administrative expense were foreign currency transaction losses of $1,304 and $0 for the year ended December 31, 2017 and the period from June 20, 2016 ("Inception") to December 31, 2016.

The reporting currency of the Company is the United States (U.S.) dollar. The financial statements in functional currencies are translated to U.S. dollars using the closing rate of exchange for assets and liabilities and average rate of exchange for the statement of operations. The capital accounts are translated at historical rate. Translation gains and losses are recorded in accumulated other comprehensive loss as a component of shareholders' equity.

Patents and Trademarks

Costs associated with the registration and any legal defense of the patents and trademarks are capitalized and are amortized on a straight-line basis over the shorter of the estimated useful or legal lives of the patents and trademarks, which is generally 20 years. Costs incurred for patents and trademarks that are not approved are expensed in the month in which they are rejected.

Basic and Diluted Net Income per Share of Ordinary Shares

The Company follows FASB ASC 260, "Earnings Per Share," when reporting Earnings Per Share resulting in the presentation of basic and diluted earnings per share. Because the Company reported a net loss for the year ended December 31, 2017 and for the period from June 20, 2016 ("Inception") to December 31, 2016 and because the Company has no ordinary share equivalents, the amounts reported for basic and diluted loss per share were the same.

Recently Adopted Accounting Pronouncements

As of December 31, 2017 and for the year then ended, there were no recently adopted accounting pronouncements that had a material effect on the Company's financial statements.

Recently Issued Accounting Pronouncements Not Yet Adopted

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In August 2015, the FASB issued ASU No. 2015-14, which deferred the effective date of Update 2014-09 to annual reporting periods beginning after December 15, 2017. Since the Company is a development stage company with no revenue, the adoption on January 1, 2018 of this amendment will have no effect on the financial statements. When the Company begins to recognize revenue, it will adhere to the guidance in the amendment.

NOTE 2 – MANAGEMENT PLANS

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has incurred losses and experienced negative cash flow from operations since inception and has no cash. These conditions raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Since inception, the Company has focused on developing and implementing its business plan. The Company believes that its existing cash resources will not be sufficient to sustain operations during the next twelve months. The Company currently needs to generate revenue in order to sustain its operations. In the event that the Company cannot generate sufficient revenue to sustain its operations, the Company will need to reduce expenses or obtain financing through the sale of debt and/or equity securities. The issuance of additional equity would result in dilution to existing shareholders. If the Company is unable to obtain additional funds when they are needed or if such funds cannot be obtained on terms acceptable to the Company, the Company would likely be unable to execute upon the business plan or pay costs and expenses as they are incurred, which would have a material, adverse effect on the business, financial condition and results of operations.

NOTE 3 – PATENTS AND TRADEMARKS

The patents and trademarks owned by the Company were acquired from a related party for 1,250,000 ordinary shares during the period ended December 31, 2016. As such, the patents and intangibles acquired from the related party have been valued at $2,679 based on the costs to the related party relative to establishing the patents and trademarks. These costs are being amortized over the life of the patents. The fair value of the 1,250,000 ordinary shares issued was $1,345,566 based on the value of shares sold to independent third parties in May 2017. The fair value of the ordinary shares in excess of the cost of the contributed intangibles of $1,342,887 was expensed immediately. Amortization expense for the year ended December 31, 2017 and for the period from June 20, 2016 ("Inception") to December 31, 2016 was $389 and $82.

NOTE 4 – ACCRUED EXPENSES - RELATED PARTIES

As of December 31, 2017 and 2016, the Company had accrued $67,456 and $0 to directors for directors fees. The Company paid $2,500 and $0 for directors' fees during the year ended December 31, 2017 and for the period from June 20, 2016 ("Inception") to December 31, 2016.

As of December 31, 2017 and 2016, the Company had accrued an officer's salary in the amount of $13,491 and $0. The Company paid $0 for officer's salaries during the year ended December 31, 2017 and for the period from June 20, 2016 ("Inception") to December 31, 2016.

As of December 31, 2017 and 2016, the Company had accrued consulting fees in the amount of $84,995 and $0 to the husband of a shareholder. The Company paid $0 for these consulting fees during the year ended December 31, 2017 and for the period from June 20, 2016 ("Inception") to December 31, 2016.

NOTE 5 – LOAN PAYABLE - RELATED PARTY

In December 2017, the Company received a loan from an officer, with no repayment terms and no interest in the amount of $645.

NOTE 6 – INCOME TAXES

The Company follows FASB ASC 740-10-10 whereby an entity recognizes deferred tax assets and liabilities for future tax consequences or events that have been previously recognized in the Company's financial statements or tax returns. The measurement of deferred tax assets and liabilities is based on provisions of enacted tax law. The effects of future changes in tax laws or rates are not anticipated.

The Company has trading losses in Great Britain, which is similar to net operating losses in the United States, of approximately $655,000. Deferred tax assets would arise from the recognition of anticipated utilization of these net operating losses to offset future taxable income.

The income tax (benefit) provision consists of the following:

	December 31, 2017	December 31, 2016
Current	$ -	$ -
Deferred	(149,000)	-
Change in valuation allowance	149,000	-
	$ -	$ -

The following is a reconciliation of the tax derived by applying the Great Britain rate of 19% and 20% for the years ended December 31, 2017 and for the period from June 20, 2016 (“Inception”) to December 31, 2016 to the losses before income taxes and comparing that to the recorded tax provisions:

	December 31, 2017		December 31, 2016	
	Amount	%	Amount	%
United Kingdom income tax benefit atstatutory rate	$ (149,000)	(19)	$ (269,000)	(20)
Non-deductible fair value of ordinary shares in excess of cost of contributed intangibles	-	-	269,000	20
Change in valuation allowance	149,000	19	-	-
Net	$ -	-	$ -	-

The primary components of the Company’s December 31, 2017 and 2016 deferred tax assets and related valuation allowances are as follows:

	December 31, 2017	December 31, 2016
Deferred tax asset for trading losses carryforward	$ 149,000	$ -
Valuation allowance	(149,000)	-
Net	$ -	$ -

As of December 31, 2017, the Company had no unrecognized tax benefits, and accordingly, the Company did not recognize interest or penalties during 2017 related to unrecognized tax benefits. There has been no change in unrecognized tax benefits during the year ended December 31, 2017, and there was no accrual for uncertain tax positions as of December 31, 2017. The tax years 2017 and 2016 remain subject to examination by major tax jurisdictions.

NOTE 7 – STOCKHOLDERS' EQUITY

In May 2017, the Company entered into subscription agreements to sell 253,334 ordinary shares for $246,337 and 446,666 ordinary shares amounting to $434,227, fair value, were issued for professional services rendered. As of December 31, 2017, the Company had received $85,563 of the subscriptions receivable for 86,650 ordinary shares.

In June 2017, the Company issued 50,000 ordinary shares amounting to $47,942, fair value, for professional services rendered.

In December 2017, the Company entered into a consulting agreement and issued 12,000 ordinary shares amounting to $120,000, fair value, according to the terms of the agreement.

NOTE 8 – OPERATING LEASES

As of December 31, 2017, the Company was not obligated under any non-cancelable operating lease arrangements.

NOTE 9 – SUBSEQUENT EVENTS

On January 8, 2018, the Company issued a $200,000, 7% per annum, one-year convertible promissory note. The promissory note can be converted at any time into the Company's ordinary shares at $5.00 per share or 50% of the Initial Public Offering price, whichever is lower. The Company can call the loan at any time for 107% of the face value.

On March 2, 2018, the Company announced it has signed an advisory and brokerage agreement with a London Investment Banking firm, with a view to list the Company on the London Stock Exchange Standard Segment to allow for more European investors to participate in the IPO. The Company's goal is to raise £2.25 million in equity, at £7.50 share price, with a pre-money valuation of £15 million. The use of proceeds will be for working capital and the closure of one or more strategic acquisitions.

On March 14, 2018, the Company issued a $250,000, 5% per annum, one-year convertible promissory note. The promissory note can be converted at any time into the Company's ordinary shares at £4.875 per share or 35% of the Initial Public Offering price. The note bears interest at a total of €12,500 and matures on March 20, 2019. This note is senior to the Company's accruals and accounts payable.

The Company loaned $52,868 to a company in which a major shareholder of ROR is also a 5% shareholder in the company from January 1, 2018 through the date of this report. The loans are non interest bearing and has no formal expiration date.

The Company has collected $111,364 and issued 117,997 shares relative to the subscriptions receivable from January 1, 2018 through the date of this report.

On January 1, 2018, the Company acquired a 51% interest in BSS-ONE Dueenne Group in consideration for 94,000 shares of the Company. The transaction has not been finalized, but the estimated value of the transaction is approximately $951,000, which is based on the expected Initial Public Offering listing price of the shares of the Company of £7.50.

The value of purchase price consideration will change based on fluctuations in the share price of the Company's ordinary shares. The Company has performed a preliminary valuation analysis of the fair market value of BSS-ONE Dueenne Group Company's assets to be acquired and liabilities to be assumed. Using the total consideration for the Acquisition, the Company has estimated the allocations to such assets and liabilities. The following table summarizes the allocation of the preliminary purchase price as of the transaction's closing date:

Consideration		
Equity	$	951,000
Fair Value of Noncontrolling interest		914,000
Acquisition Date Fair Value of Target		1,865,000
Less: Fair Value of Identifiable Net Assets		(44,000)
Total Goodwill		1,821,000
Less: Goodwill - Controlling Interest		(929,000)
Goodwill - Noncontrolling interest		892,000
Recognized amounts of identifiable assets acquired and liabilities assumed at fair value:		
Cash	$	76,000
Accounts receivable		219,000
Inventories		30,000
Deferred tax assets		9,000
Property, Plant and Equipment		43,000
Accounts payable and accrued expenses		(318,000)
Notes payable		(15,000)
Total identifiable net assets - Fair value		44,000

The unaudited Pro Forma Combined Balance Sheet presented below assumes that the acquisition occurred on December 31,2017:

	Historical Right of Reply Ltd. December 31, 2017	BSS-ONE Dueenne Group December 31, 2017	Pro Forma Adjustments	Pro Forma Combined
ASSETS				
CURRENT ASSETS				
Cash	$ 221	$ 75,931	$ -	$ 76,152
Accounts receivable	-	219,185	-	219,185
Inventories	-	30,350	-	30,350
Prepaid expenses	137,500	-	-	137,500
Deferred tax assets	-	8,966	-	8,966
TOTAL CURRENT ASSETS	137,721	334,432	-	472,153
EQUIPMENT	-	42,707	-	42,707
OTHER ASSETS				
Investment in subsidiary	-	-(a)	951,000	-
		(b)	(951,000)	
Goodwill	-	-(a)	1,821,298	1,821,298
Patents and trademarks, net of amortization of $490 and $76	7,645	-	-	7,645
	7,645	-	1,821,298	1,828,943
TOTAL ASSETS	$ 145,366	$ 377,139	$ 1,821,298	$ 2,343,803
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Accounts payable and accrued expenses	$ 87,623	$ 318,811	$ -	$ 406,434
Accrued expenses - related parties	165,942	-	-	165,942
Loan payable - related party	675	-	-	675
Notes payable	-	14,626	-	14,626
TOTAL CURRENT LIABILITIES	254,240	333,437	-	587,677
COMMITMENTS AND CONTINGENCIES				
SHAREHOLDERS' EQUITY (DEFICIT)				
Ordinary shares, $0.036 par value; unlimited shares authorized; 1,845,316 shares issued and outstanding at December 31, 2017 and 1,250,000 issued and outstanding as of December 31, 2016	66,431	51(a)	3,384	69,815
		(b)	(51)	
Common stock subscribed	160,774	-	-	160,774
Subscription receivable	(160,774)	-	-	(160,774)
Additional paid in capital	1,966,867	-(a)	947,616	2,914,483
		(a)	1,821,298	
		(b)	(1,821,298)	
Accumulated deficit	(2,129,766)	42,798(b)	(42,798)	(2,129,766)
Accumulated other comprehensive loss	(12,406)	853(b)	(853)	(12,406)
Noncontrolling interest	-	-(a)	914,000	914,000
SHAREHOLDERS' EQUITY (DEFICIT)	(108,874)	43,702	1,821,298	1,756,126
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	$ 145,366	$ 377,139	$ 1,821,298	$ 2,343,803

Pro forma adjustments:

Pro forma adjustments are necessary to reflect the estimated purchase price and the estimated fair valuation of acquired Assets. The pro forma adjustments included in the unaudited pro forma combined balance sheet are as follows:

(a) To reflect the preliminary purchase price. The preliminary purchase price has been allocated to the net fair value of tangible identifiable assets. The excess of the purchase price over the net fair value of the tangible assets acquired, liabilities assumed and the value of the noncontrolling interest resulted in goodwill of $1,821,000. The goodwill was allocated to the controlling interest in the amount of $929,000 and to the non-controlling interest in the amount of $892,000

(b) Eliminate investment in subsidiary.

The Unaudited Pro Forma Combined Statements of Operations presented below assumes that the acquisition occurred on June 20, 2016:

	For the Year Ended December 31, 2017			For the Period From June 20, 2016 (Inception) to December 31, 2016		
	RIGHT OF REPLY LTD	BSS-ONE Dueenne Group	Pro Forma Combined	RIGHT OF REPLY LTD	BSS-ONE Dueenne Group	Pro Forma Combined
SALES	$ -	$ 2,507,745	$ 2,507,745	$ -	$ 771,786	$ 771,786
COST OF GOODS SOLD	-	1,176,022	1,176,022	-	361,934	361,934
GROSS PROFIT	-	1,331,723	1,331,723	-	409,852	409,852
OPERATING EXPENSES						
General and administrative	647,552	234,306	881,858	82	65,477	65,559
Sales and marketing	12,500	642,171	654,671		190,378	190,378
Research and development	126,745	468,889	595,634		132,547	132,547
Total operating expenses	786,797	1,345,366	2,132,163	82	388,402	388,484
LOSS BEFORE OTHER INCOME	(786,797)	(13,643)	(800,440)	(82)	21,450	21,368
OTHER INCOME						
Interest income	-	2	2	-	-	-
Other income	-	31,932	31,932	-	5,244	5,244
Fair value of ordinary shares in excess of cost of contributed intangibles	-	-	-	(1,342,887)	-	(1,342,887)
	-	31,934	31,934	(1,342,887)	5,244	(1,337,643)
NET INCOME (LOSS) BEFORE INCOME TAXES	(786,797)	18,291	(768,506)	(1,342,969)	26,694	(1,316,275)
PROVISION FOR INCOME TAXES	-	1,341	1,341	-	7,341	7,341
NET INCOME (LOSS)	(786,797)	16,950	(769,847)	(1,342,969)	19,353	(1,323,616)
NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTEREST	-	8,306	8,306	-	9,483	9,483
NET INCOME (LOSS) ATTRIBUTABLE TO ORDINARY SHAREHOLDERS	(786,797)	8,645	(778,153)	(1,342,969)	9,870	(1,333,099)
BASIC AND DILUTED NET INCOME (LOSS) PER ORDINARY SHARE, ATTRIBUTABLE TO ORDINARY SHAREHOLDERS	$ (0.50)	$ 43.22	$ (0.47)	$ (1.07)	$ 49.35	$ (0.99)
BASIC AND DILUTED WEIGHTED AVERAGE ORDINARY SHARES OUTSTANDING	1,570,009	200	1,664,009	1,250,000	200	1,344,000