

First Power & Light, Inc.  
Form 10-K  
January 14, 2014

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

**FORM 10-K**

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

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

**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: **000-54602**

**FIRST POWER AND LIGHT, INC.**

*(Exact name of registrant as specified in its charter)*

**Florida**  
*(State or other jurisdiction of incorporation or organization)*

**401 East Fourth Street Building 6 Bridgeport, Pennsylvania**

**20-3687391**  
*(I.R.S. Employer Identification No.)*

**19405**

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(Address of principal executive offices)

(Zip Code)

Securities Registered Pursuant of Section 12(b) of the Act: **None**

Securities Registered Pursuant of Section 12(g) of the Act: **Common Stock, \$0.001 Par Value Per Share**

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

Yes  No

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

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by checkmark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

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

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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

Yes  No

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter. Market value of 28,112,000 shares held by non-affiliates as of March 28, 2013 was \$35,140,000.

Indicate the number of shares outstanding of each of the registrant's classes of common stock as of the latest practicable date.

At January 13, 2014, there were 73,034,160 shares of the Issuer's common stock outstanding.

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## PART I

### FORWARD-LOOKING STATEMENTS

ALL STATEMENTS IN THIS DISCUSSION THAT ARE NOT HISTORICAL ARE FORWARD-LOOKING STATEMENTS. STATEMENTS PRECEDED BY, FOLLOWED BY OR THAT OTHERWISE INCLUDE THE WORDS "BELIEVES", "EXPECTS", "ANTICIPATES", "INTENDS", "PROJECTS", "ESTIMATES", "PLANS", "MAY INCREASE", "MAY FLUCTUATE" AND SIMILAR EXPRESSIONS OR FUTURE OR CONDITIONAL VERBS SUCH AS "SHOULD", "WOULD", "MAY" AND "COULD" ARE GENERALLY FORWARD-LOOKING IN NATURE AND NOT HISTORICAL FACTS. THESE FORWARD-LOOKING STATEMENTS WERE BASED ON VARIOUS FACTORS AND WERE DERIVED UTILIZING NUMEROUS IMPORTANT ASSUMPTIONS AND OTHER IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE IN THE FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS INCLUDE THE INFORMATION CONCERNING OUR FUTURE FINANCIAL PERFORMANCE, BUSINESS STRATEGY, PROJECTED PLANS AND OBJECTIVES. THESE FACTORS INCLUDE, AMONG OTHERS, THE FACTORS SET FORTH BELOW UNDER THE HEADING "RISK FACTORS." ALTHOUGH WE BELIEVE THAT THE EXPECTATIONS REFLECTED IN THE FORWARD-LOOKING STATEMENTS ARE REASONABLE, WE CANNOT GUARANTEE FUTURE RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS. MOST OF THESE FACTORS ARE DIFFICULT TO PREDICT ACCURATELY AND ARE GENERALLY BEYOND OUR CONTROL. WE ARE UNDER NO OBLIGATION TO PUBLICLY UPDATE ANY OF THE FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE HEREOF OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS. REFERENCES IN THIS FORM 10-K, UNLESS ANOTHER DATE IS STATED, ARE TO SEPTEMBER 30, 2013. AS USED HEREIN, THE "COMPANY," FIRST POWER, "WE," "US," "OUR" AND WORDS OF SIMILAR MEANING REFER TO FIRST POWER & LIGHT, INC.

### ITEM 1. BUSINESS

First Power & Light, Inc. (f/k/a Mainstream Entertainment, Inc.), (f/k/a Skreem Studios, Inc and Skreem Studios LLC) (the Company ) was originally formed to undertake entertainment production activities as a limited liability

company (Skreem Studios, LLC) in Florida, on October 7, 2005. The Company initiated pre-commencement activity in May 2006, renting a studio facility, acquiring equipment, building out two studios and incurring other pre-operational expenses.

On April 1, 2007, the Company was acquired by Insight Management Corporation (f/k/a Skreem Records Corporation) and commenced business operations. In June 2008, the then majority stockholders authorized a name and entity change from Skreem Studios, LLC to Skreem Studios, Inc. On July 1, 2008, Insight Management Corporation commenced a reverse spin-off of Skreem Studios, Inc., whereby the shareholders of record as of July 1, 2008, received one share of Skreem Studios, Inc. for each share owned of Insight Management Corporation. Insight Management Corporation, as of July 1, 2008, is no longer related to the Company. On August 2, 2010, the Company changed its name to Mainstream Entertainment, Inc. On July 1, 2013, the Company changed its name to First Power & Light, Inc.

Prior to the closing of the Stock Purchase (described below), the Company was primarily engaged in music production and distribution in the United States and Europe. Specifically, the Company, a development stage company, leased a recording studio equipped to provide all of the services necessary for recording and editing finished audio products and planned to act as a producer; music licensor and manager. The Company owns rights to certain copyrighted songs and has one client, the music group 3rdWish, a music group whom Justin Martin, our former Vice President is a member. Justin Martin is the 27 year old son of Jeff Martin, our majority shareholder prior to the closing of the Stock Purchase.

### ***Prior Operations***

In May 2011, the Company launched its first song titled Mom's Song which is being offered for sale on iTunes. The song may be heard on YouTube and iTunes. The song was written and performed by Justin Martin.



In December 2011, the Company entered into an understanding with Barton Funeral Services, Inc. to record and produce music for a CD to sell to funeral homes at a total cost of \$36,000. The Company received \$36,000 in connection with this understanding during the year ended December 31, 2012. The artist(s) engaged to record the music will be compensated as a percentage of sales of the record. The project was completed in the third calendar quarter of 2012.

Moving forward the Company does not anticipate undertaking any additional music or production activities.

### ***New Business Plan***

In July 2012, the Company entered into a letter of intent to acquire all the ownership interest in First Power & Light, LLC, a Delaware Limited Liability Company ( First Power and the Letter of Intent ) pursuant to which the owners of First Power would receive 50,000,000 shares of the Company's common stock (representing 94.2% of our outstanding common stock).

On September 20, 2012, the Company entered into a Stock Purchase Agreement in connection with the transactions contemplated by the Letter of Intent, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013 (collectively, the Stock Purchase ), whereby it agreed to issue 50,000,000 shares of restricted common stock to the members of First Power at \$0.01 per share, for the aggregate sum of \$50,000. A total of \$37,522 was received prior to September 30, 2012 with the remaining \$12,478 received subsequent to September 30, 2012. The shares were physically issued by the Company on October 26, 2012; however, certain closing conditions were required to occur prior to the closing of the Stock Purchase and as such, the shares were held in escrow pending the closing. The conditions which were required to occur prior to the closing of the transaction (unless waived by the parties) included the Company being DTC eligible, First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all of the liabilities of the Company.

Effective January 25, 2013, the parties entered into a Closing Confirmation agreement, pursuant to which the parties agreed to waive any closing conditions of the Letter of Intent or Stock Purchase, which had not occurred as of that date and to close the transactions contemplated by the Stock Purchase. As such, effective January 25, 2013, the Stock Purchase closed and the shares were released from escrow (pending the requirement that the members of First Power execute confirmation letters and certify certain representations to enable the Company to claim an exemption from registration provided by Rule 506 of the Securities Act of 1933, as amended for the issuance of the shares).

The closing of the transactions contemplated by the Stock Purchase constituted a change in control of the Company.

In connection with the Closing Confirmation, First Power agreed to indemnify and hold the Company's current officers and Directors harmless against any liabilities of the Company at closing.

Additionally, the Company's Directors Charles Camorata, Justin Martin and Karen Aalders appointed Malcolm Adler and Thomas Moore as Directors of the Company and then resigned as Directors of the Company following the filing of a Schedule 14F-1 Information Statement with the Securities and Exchange Commission on February 8, 2013, thus providing the proper notice to the Company's shareholders. As of June 30, 2013, all resignations and appointments have been made and are effective.

Concurrent with the closing of the Stock Purchase, Malcolm N. Adler was appointed Chief Executive Officer and President, and Thomas Moore was appointed as Secretary and Treasurer of the Company filling the vacancies created by the resignations of Charles Camorata as Chief Executive Officer and President, Justin Martin as Vice-President, and Karen Aalders as Chief Financial Officer, Secretary and Treasurer, which prior officers resigned as officers of the Company effective January 25, 2013.

Additionally, the new officers and the new Directors have decided to undertake a change in business focus of the Company from being a music entertainment production company to a U.S. residential and commercial solar developer. Moving forward, we plan to cease undertaking any music entertainment operations and instead offer solar power solutions to residential and commercial customers across the U.S. One of the reasons for this change in business focus is because the Company believes the outlook for music entertainment production revenues is weak while the demand for residential and commercial solar power energy solutions in the U.S. is increasing - according to a 2012 report by GTM Research and Solar Energy Industries Association, the U.S. solar industry has experienced a 75% growth since 2011.

The Company's current goal is to become a market leader in the U.S. for the installation and distribution of small to large scale photovoltaic installations. The Company's business strategy includes proposed Equipment-Procurement-Construction (EPC) contracts where the Company will be hired to install a solar power system as well as efforts to aggressively target medium to large-scale photovoltaic installations for acquisition roll-up. The Company will not be a solar panel manufacturer and consequently expects to benefit from increasing panel manufacturer competition through lower panel prices.

Meeting U.S. energy growth demands requires responsible and far-sighted development of sustainable clean-energy alternatives. The Company plans to provide an economically viable and environmentally sustainable energy production solution with the goal of addressing these issues. The Company plans to utilize both federal and state tax credits created by green energy incentives to provide large energy users with the economic benefit of reducing their electricity costs and operating expenses through solar power. The Company's planned solutions will protect energy users from rising utility rates and provide a long-term, environmentally-friendly and economically attractive way for energy users to hedge a portion of their current and future electricity costs.

In connection with this new business focus and to finalize all of the transactions previously contemplated by the terms of the Letter of Intent, the Company has entered into a share exchange agreement with First Power and the First Power shareholders subsequent to the date of this filing to acquire the shares of First Power (which is in the solar power solutions business), which agreement is anticipated to be contingent on First Power obtaining audited financial statements. There can be no assurance that the Company will ever be able to acquire the shares of First Power or that such share acquisition and change in business plan will be successful. The officers and directors of the Company and First Power are the same people.

### **Plan of Operations for the Next 12 Months**

The Company's business plan over the next 12 months entails initially entering the Northeast US residential and commercial solar installation market and aggressively targeting states such as New Jersey, Pennsylvania, Massachusetts, New Hampshire and Connecticut. The Company will additionally target states with high solar incentives such as North Carolina, Louisiana and New York. In order to efficiently target the Southeast US markets, the Company intends to establish an office in Orlando, Florida.

The Company intends to aggressively seek out federal installation clients, i.e., federal buildings equipped with solar installations. Examples of this include General Services Administration buildings and military facilities.

The Company intends to engage in a roll-up campaign of small to medium sized solar installers that it expects boost its market presence and reach, grow its balance sheet, and increase sales, which program it hopes to begin after completing the planned share acquisition of First Power (as described above).

The Company intends to build its sales force in order to better penetrate these markets and increase business volume. The Company additionally intends to implement online marketing campaigns and attend prominent solar trade shows held by leading solar organizations such as Solar Power International and Solar Energy Power Association in order to source business opportunities and facilitate relationship building. The Company plans to target small to mid-sized solar installers for acquisition opportunities. The Company believes that acquiring other small to mid-sized solar installers will allow it to grow and enter new markets more efficiently and allow it to accept increased business volume.

The Company anticipates needing \$2 million in funding over the next 12 months to carry out its business plan. The Company intends to raise the required funds through sales of securities in private placements. If the Company cannot source the required funds, it believes that it can continue operations at its current level, but it will not be able to fully carry out the described business plan, and its growth will be minimal or stagnant.

We currently have a monthly burn rate consisting of professional fees (which include legal and accounting fees) of approximately \$55,000 and interest expense of approximately \$207,000, for a total of \$262,000 in monthly expenses. The Company has historically been dependent upon loans made by the Company's former majority shareholder, Jeffrey Martin (See Liquidity and Capital Resources, below); however, it is not anticipated that Mr. Martin will continue to loan the Company funds moving forward. As such, the Company plans to raise funds of \$2 million by selling equity or debt to investors in exempt private placements. No assurance can be made that we will be successful in doing so.

## ITEM 1A. RISK FACTORS

An investment in our common stock is highly speculative, and should only be made by persons who can afford to lose their entire investment in us. You should carefully consider the following risk factors and other information in this annual report before deciding to become a holder of our common stock. If any of the following risks actually occur, our business and financial results could be negatively affected to a significant extent.

*We have been contacted in connection with various merger and acquisition opportunities, have entered into a letter of intent and Stock Purchase Agreement in connection with an acquisition opportunity, and may consummate such transaction or a similar transaction in the future.*

On July 4, 2012, Mainstream Entertainment, Inc. entered into a letter of intent to acquire all the ownership interest in First Power & Light, LLC, a Delaware Limited Liability Company ( First Power ) pursuant to which the owners of First Power would receive 50,000,000 shares of the Company's common stock (representing 94.2% of the Company's outstanding common stock). On September 20, 2012, the Company entered into a Stock Purchase Agreement in connection with the transactions contemplated by the Letter of Intent, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013 (collectively, the Stock Purchase ), whereby it agreed to issue 50,000,000 shares of restricted common stock to the members of First Power at \$0.01 per share, for the aggregate sum of \$50,000. A total of \$37,522 was received prior to September 30, 2012 with the remaining \$12,478 received subsequent to September 30, 2012. The shares were physically issued by the Company on October 26, 2012; however, certain closing conditions were required to occur prior to the closing of the Stock Purchase and as such, the shares were held in escrow pending the closing. The conditions which were required to occur prior to the closing of the transaction (unless waived by the parties) included the Company being DTC eligible, First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all of the liabilities of the Company. Effective January 25, 2013, the parties entered into a Closing Confirmation agreement, pursuant to which the parties agreed to waive any closing conditions of the Letter of Intent or Stock Purchase, which had not occurred as of that date and to close the transactions contemplated by the Stock Purchase. As such, effective January 25, 2013, the Stock Purchase closed and the shares were released from escrow (pending the requirement that the members of First Power execute confirmation letters and certify certain representations to enable the Company to claim an exemption from registration provided by Rule 506 of the Securities Act of 1933, as amended for the issuance of the shares). The closing of the transactions contemplated by the Stock Purchase constituted a change in control of the Company.

The Company currently anticipates entering into a share exchange agreement with First Power and the members of First Power to acquire the shares of First Power (which is in the solar power solutions business), which agreement is

anticipated to be contingent on First Power obtaining audited financial statements. The Company has moved its headquarters to 401 East 4th Street, Bridgeport, PA 19405.

The target date for the completion of the transaction is shortly after the filing of this report and under the terms of the agreement the surviving entity will operate under the name to First Power and Light, Inc., which we changed our name to effective July 1, 2013 in anticipation of this occurrence. In the event that we consummate the transaction with First Power, our majority shareholders may change and new shares of common stock may be issued resulting in substantial dilution to our then current shareholders. As a result, our new majority shareholders may change the composition of our Board of Directors and replace our current management. The new management may change our business focus and we can make no assurances that our new management will be able to properly manage our direction or that this change in our business focus will be successful. If we do consummate the transaction with First Power or any similar transaction, and our new management fails to properly manage and direct our operations, we may be forced to scale back or abandon our operations, which will cause the value of our common stock to decline or become worthless. Additionally, as a result of the transaction we may take on significant additional debt or liabilities and/or take on the obligations of any entities or individuals we enter into transactions with.

***If the costs associated with the transaction with First Power exceed the benefits, the post-transaction company may experience adverse financial results, including increased losses.***

Our Company and First Power will incur significant transaction costs as a result of the proposed acquisition transaction, including legal and accounting fees. Actual transaction costs may substantially exceed our current estimates and may adversely affect the post-transaction company's financial condition and operating results. If the benefits of the

acquisition transaction do not exceed the costs associated with the transaction, the post-merger company's financial results could be adversely affected, resulting in, among other things, increased losses.

***Consummation of the acquisition transaction will result in significant dilution to our existing shareholders.***

Upon consummation of the transaction with First Power, our existing shareholders will hold, in total, only approximately 5.8% of the total number of outstanding shares of our capital stock. Additionally, after the acquisition transaction we may need to issue additional shares of capital stock to fund our business, which could lead to further dilution of our existing shareholders' ownership interests.

***Following the acquisition transaction, the existing shareholders of First Power will control our company.***

Following the consummation of the transactions contemplated by the Letter of Intent and Stock Purchase Agreement with First Power, the existing members of First Power will own approximately 94% of the total outstanding shares of our common stock. This means that the existing members of First Power will have the right, if they were to act together, to exercise control over us, including making decisions with respect to appointing Directors and therefore officers, issuing additional shares, entering into mergers, consolidations, approving the sale of all or substantially all of our assets, as well as the power to effectively prevent or cause a change in control. Any investor who purchases shares in our Company will be a minority shareholder and as such will have little to no say in the direction of our Company and the election of Directors. Additionally, it will be difficult if not impossible for investors to remove Directors appointed by First Power, which will enable such Directors to control who serves as officers of our Company as well as any changes in our Board of Directors.

#### Risks Related our Company

***We will continue to lose money, and if we do not achieve profitability, we may not be able to continue our business.***

We have, in our history, generated limited revenues from operations, have incurred substantial expenses and have sustained losses. In addition, we expect to continue to incur significant operating expenses. As a result, we will need to generate significant revenues to achieve profitability, which may not occur.

We have a history of financial losses. We had no revenue during fiscal 2013 or 2012.

We had net losses of \$4,394,481 and \$71,486 for the years ending September 30, 2013 and 2012. As of September 30, 2013, we had a working capital deficit of \$1,016,833 and a deficit accumulated during the development stage of \$5,146,636.

The Company is completely dependent on its ability to raise and secure present and future funding. Currently no entity is obligated to fund the Company and the Company cannot provide any assurance that a suitable funding source will be available to us in the future.

Even if we do achieve profitability, we may be unable to sustain or increase profitability on a quarterly or annual basis in the future. We expect to have quarter-to-quarter fluctuations in revenues, expenses, losses and cash flow, some of which could be significant. Results of operations will depend upon numerous factors, some beyond our control, including regulatory actions, market acceptance of our products and services, new products and service introductions, and competition. If we do not raise the additional capital, the value of any investment in our Company may become worthless. In the event we do not raise additional capital from conventional sources, it is likely that we may need to scale back or curtail implementing our business plan.

***We lack an operating history which you can use to evaluate us, making any investment in our company risky.***

We lack an operating history which investors can use to evaluate our previous earnings, as we were only incorporated in May 2008 and have generated only limited revenues to date. Therefore, an investment in us is risky because we have no business history and it is hard to predict what the outcome of our business operations will be in the future.



***We will require additional funds to achieve our current business strategy, which we may not be able to obtain which would affect our ability to operate.***

First Power and Light is a relatively new business entity with limited capital resources. Its future plans may require significant capital, which may not be available on an as needed basis. We estimate that we will need approximately \$875,000 of additional funding. If the Company's capital is insufficient to reach and impact their targeted market, it may not be able to achieve the intended goals and objectives, or succeed in its industry.

***Our independent registered public accounting firm issued a report for the year ended September 30, 2012 that contained a going concern explanatory paragraph.***

Our independent registered public accounting firm issued a report on their audit of our financial statements as of and for the year ended September 30, 2013 containing a going concern paragraph. Our notes to the financial statements disclose that our cash flows have been absorbed in operating activities and we have incurred net losses for the period ended September 30, 2013, and have a working capital deficiency. In the event that funding from internal sources or from public or private financing is insufficient to fund the business at current levels, we will have to substantially cut back our level of spending which could substantially curtail our operations. The independent registered public accounting firm's report contains an explanatory paragraph indicating that these factors raise substantial doubt about our ability to continue as a going concern. Our going concern uncertainty may affect our ability to raise additional capital, and may also affect our relationships with suppliers and customers. Investors should carefully read the independent registered public accounting firm's report and examine our financial statements.

***Our success depends heavily on our management who has limited experience in managing the day to day operations of a public company and, as a result, we may incur additional expenses associated with the management of our company.***

The management team, including Malcolm Adler, President, Chief Executive Officer and Director; Thomas Moore, Vice President, Secretary/Treasurer and Director, is responsible for the operations and reporting of the Company. The requirements of operating as a small public company are new to the management team. This may require us to obtain outside assistance from legal, accounting, investor relations, or other professionals that could be more costly than anticipated. We may also be required to hire additional staff to comply with additional SEC reporting requirements and compliance under the Sarbanes-Oxley Act of 2002. Our failure to comply with reporting requirements and other provisions of securities laws could negatively affect our stock price and adversely affect our results of operations, cash flow and financial condition. Presently, given our limited operations, we estimate (this is a forward-looking statement) that our annual costs to comply with SEC reporting requirements are between \$50,000 and \$100,000.

***We are subject to the periodic reporting requirements of the Securities Exchange Act of 1934, as amended, which will require us to incur audit fees and legal fees in connection with the preparation of such reports. These additional costs could reduce or eliminate our ability to earn a profit.***

We are required to file periodic reports with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. In order to comply with these requirements, our independent registered public accounting firm will have to review our financial statements on a quarterly basis and audit our financial statements on an annual basis. Moreover, our legal counsel will have to review and assist in the preparation of such reports.

The costs charged by these professionals for such services cannot be accurately predicted at this time because factors such as the number and type of transactions that we engage in and the complexity of our reports cannot be determined at this time and will have a major effect on the amount of time to be spent by our auditors and attorneys. However, the incurrence of such costs will obviously be an expense to our operations and thus have a negative effect on our ability to meet our overhead requirements and earn a profit. We may be exposed to potential risks resulting from any new requirements under Section 404 of the Sarbanes-Oxley Act of 2002. If we cannot provide reliable financial reports or prevent fraud, our business and operating results could be harmed, investors could lose confidence in our reported financial information, and the trading price of our common stock, if a market ever develops, could drop significantly.

Presently, given our limited operations, we estimate (this is a forward-looking statement) that our annual costs to comply with SEC reporting requirements will be between \$50,000 and \$100,000.

***Our internal controls may be inadequate, which could cause our financial reporting to be unreliable and lead to misinformation being disseminated to the public.***

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. As defined in Exchange Act Rule 13a-15(f), internal control over financial reporting is a process designed by, or under the supervision of, the principal executive and principal financial officer and effected by the Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that: (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and/or directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements. Our internal controls may be inadequate or ineffective, which could cause our financial reporting to be unreliable and lead to misinformation being disseminated to the public. Investors relying upon this misinformation may make an uninformed investment decision.

***Having only two directors limits our ability to establish effective independent corporate governance procedures and increases the control of our President.***

We have only two directors (including our President). Accordingly, we cannot establish board committees comprised of independent members to oversee functions like compensation or audit issues. Until we have a larger board of directors that would include some independent members, if ever, there will be limited oversight of our president's decisions and activities and little ability for minority shareholders to challenge or reverse those activities and decisions, even if they are not in the best interests of minority shareholders.

***Current Economic Conditions May Impact Our Commercial Success and Ability to Obtain Financing.***

The current economic conditions could have a serious impact on the ability of the Company to sustain its viability. Due to the decrease in overall spending, there is a possibility that fewer potential residential, commercial, and governmental customers will choose to install solar systems resulting in less economic activity for the Company. Since we are a very small operation, we may not be able to attract enough customers to sustain ourselves. In addition, due to the severe difficulty in obtaining credit in the current economic crisis, we may have trouble seeking out and locating additional funds if we so desire or require financing of our operations. Current economic conditions may severely limit our access to traditional sources of capital. If necessary, we may seek loans or additional equity from our majority shareholder, or officer/directors or other outside sources of capital. Wherever possible, our Board of

Directors will attempt to use non-cash consideration to satisfy obligations. In many instances, we believe that the non-cash consideration will consist of restricted shares of our common stock. Our Board of Directors has authority, without action or vote of the shareholders, to issue all or part of the remaining unissued 26,965,340 authorized shares. In addition, if a trading market develops for our common stock, we may attempt to raise capital by selling shares of our common stock, possibly at a discount to market. These actions will result in dilution of the ownership interests of existing shareholders which may further dilute common stock book value, and that dilution may be material.

*If we fail to develop new customer relationships, our ability to grow our business will be impaired.*

Our growth depends to a significant degree upon our ability to develop new customer relationships. We cannot guarantee that new customers will be added, or that any such new relationships will be successful when they are in place. Failure to develop and expand such relationships could have a material adverse effect on our business, results of operations and financial condition.

*Some of our competitors may be able to use their financial strength to dominate the market, which may affect our ability to generate revenues.*

Some of our competitors are much larger companies and better capitalized. They could choose to use their greater resources to finance their continued participation and penetration of this market, which may impede our ability to generate sufficient revenue to cover our costs.

***We will need additional capital to allow us to expand our business plan to increase capacity to procure and install the solar systems desired by our customers and such financing may be unavailable or too costly.***

Our ability to continue to develop the business that we are planning to utilize is dependent on our ability to secure financing and allocate sufficient funds required to support our marketing activity. Additional financing may not be available on favorable terms or even at all. If we raise additional funds by selling stock, the percentage ownership of our then current stockholders will be reduced. If we cannot raise adequate funds to satisfy our capital requirements, we may have to limit our operations significantly. Our ability to raise additional funds may diminish if the public equity markets become less supportive of the industry. We estimate that we will need approximately \$2,000,000 of additional capital to support our business activity in the next twelve months.

#### Risks Related to Our Common Stock and Its Market

***Ms. Sharon Altman owns directly and indirectly through related parties approximately 51% of our outstanding common stock, and has significant influence over our corporate decisions, and as a result, her interest could conflict with yours.***

Sharon Altman holds directly and indirectly 37,000,000 shares of our common stock, representing approximately 51% of the outstanding shares of our common stock. Accordingly, Ms. Altman will have significant influence over all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions, as well as determining the outcome of all corporate transactions or other matters, including mergers, consolidations and the sale of all or substantially all of our assets, and also the power to prevent or cause a change in control, as Ms. Altman will likely continue to be our largest shareholder. Additionally, Ms. Altman and management own a combined total of approximately 53.5% of shares outstanding. Such concentration of ownership may also have the effect of delaying or preventing a change in control, which may be to the benefit of the directors and executive officers but not in the interest of the shareholders. As a result, Ms. Altman and management have absolute control over all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions. The interests of Ms. Martin may differ from the interests of the other stockholders and thus result in corporate decisions that are adverse to other shareholders. Additionally, potential investors should take into account the fact that any vote of shares purchased will have limited effect on the outcome of corporate decisions. In the event the transactions contemplated by the Letter of Intent and Stock Purchase Agreement described above under Part I, Item 1. Business, Letter of Intent, takes place, we will likely have new majority shareholders who will have majority voting control over the Company and will dictate the outcome of all corporate actions.

***We expect to issue additional stock in the future to finance our business plan and the potential dilution caused by the issuance of stock in the future may cause the price of our common stock to drop.***

As of the date of this filing there were 73,034,160 issued and outstanding shares of common stock. Moving forward we may need to raise additional capital, which may then result in the issuance of additional shares of common stock or debt instruments. Such issuances may also serve to enhance existing management's ability to maintain control of the Company because the shares may be issued to parties or entities committed to supporting existing management.

***We have not, and currently do not anticipate, paying dividends on our common stock.***

We have never paid any dividends on our common stock and do not plan to pay dividends on our common stock for the foreseeable future. We currently intend to retain future earnings, if any, to finance operations, capital expenditures and to expand our business.

***We Do Not Currently Have A Robust Public Market For Our Securities. If There Is A Market For Our Securities In The Future, Such Market May Be Volatile And Illiquid.***

Our common stock has been quoted on the Over-The-Counter Bulletin Board ( OTCBB ) under the symbol MSEI since April 2012 which was changed to the symbol VOLT on July 1, 2013. As the end of trading on January 10, 2014, our stock traded 113,019 shares per trading day over the past 245 trading days. There can be no assurance that an active public market will continue to exist for our common stock. If there is an active market for our common stock in the future, we anticipate that such market would be illiquid and would be subject to wide fluctuations in response to several factors, including, but not limited to:

- (1) actual or anticipated variations in our results of operations;
- (2) our ability or inability to generate revenues;
- (3) the number of shares in our public float;
- (4) increased competition; and
- (5) conditions and trends in the market for our products and services.

Furthermore, our stock price may be impacted by factors that are unrelated or disproportionate to our operating performance. These market fluctuations, as well as general economic, political and market conditions, such as recessions, interest rates or international currency fluctuations may adversely affect the market price of our common stock. Additionally, moving forward we anticipate having a limited number of shares in our public float, and as a result, there could be extreme fluctuations in the price of our common stock. Further, due to the limited volume of our shares which trade and our limited public float, we believe that our stock prices (bid, ask and closing prices) will be entirely arbitrary, will not relate to the actual value of the Company, and will not reflect the actual value of our common stock. Shareholders and potential investors in our common stock should exercise caution before making an investment in the Company, and should not rely on the publicly quoted or traded stock prices in determining our common stock value, but should instead determine the value of our common stock based on the information contained in the Company's public reports, industry information, and those business valuation methods commonly used to value private companies.

***If we are late in filing our Quarterly or Annual Reports with the Securities and Exchange Commission or a market maker fails to quote our common stock on the Over-The-Counter Bulletin Board for a period of more than four days, we may be de-listed from the Over-The-Counter Bulletin Board.***

Pursuant to Over-The-Counter Bulletin Board ("OTCBB") rules relating to the timely filing of periodic reports with the Securities and Exchange Commission (SEC), any OTCBB issuer which fails to file a periodic report (Form 10-Q or 10-K) by the due date of such report (notwithstanding any extension granted to the issuer by the filing of a Form 12b-25), three times during any 24 month period is automatically de-listed from the OTCBB. Such removed issuer would not be re-eligible to be listed on the OTCBB for a period of one year, during which time any subsequent late filing would reset the one-year period of de-listing. Additionally, if a market maker fails to quote our common stock on the OTCBB for a period of more than four consecutive days, we will be automatically delisted from the OTCBB.

If we are late in our filings three times in any 24 month period and are de-listed from the OTCBB or are automatically delisted for failure of a market maker to quote our stock, our securities may become worthless and we may be forced to curtail or abandon our business plan.

***We Have Never Paid Cash Dividends In Connection With Our Common Stock And Have No Plans To Pay Dividends In The Future.***

We have paid no cash dividends on our common stock to date and it is not anticipated that any cash dividends will be paid to holders of our common stock in the foreseeable future. While our dividend policy will be based on the operating results and capital needs of our business, it is anticipated that any earnings will be retained to finance our future expansion.

***Shareholders May Be Diluted Significantly Through Our Efforts To Obtain Financing And Satisfy Obligations Through The Issuance Of Additional Shares Of Our Common Stock.***

We have no committed source of financing. Wherever possible, our Board of Directors will attempt to use non-cash consideration to satisfy obligations. In many instances, we believe that the non-cash consideration will consist of restricted shares of our common stock. Our Board of Directors has authority, without action or vote of the shareholders, to issue all or part of the authorized but unissued shares of common stock. In addition, if a trading market develops for our common stock, we may attempt to raise capital by selling shares of our common stock, possibly at a discount to market. These actions will result in dilution of the ownership interests of existing shareholders, may further dilute common stock book value, and that dilution may be material. Such issuances may also serve to enhance existing management's ability to maintain control of the Company because the shares may be issued to parties or entities committed to supporting existing management.



***State Securities Laws May Limit Secondary Trading, Which May Restrict The States In Which And Conditions Under Which You Can Sell Shares.***

Secondary trading in our common stock may not be possible in any state until the common stock is qualified for sale under the applicable securities laws of the state or there is confirmation that an exemption, such as listing in certain recognized securities manuals, is available for secondary trading in the state. If we fail to register or qualify, or to obtain or verify an exemption for the secondary trading of, the common stock in any particular state, the common stock cannot be offered or sold to, or purchased by, a resident of that state. In the event that a significant number of states refuse to permit secondary trading in our common stock, the liquidity for the common stock could be significantly impacted.

***Our common stock is deemed to be penny stock***, which may make it more difficult for investors to sell their shares due to suitability requirements.

Our common stock is deemed to be penny stock as that term is defined in Rule 3a51-1 promulgated under the Securities Exchange Act of 1934, as amended (the Exchange Act). These requirements may reduce the potential market for our common stock by reducing the number of potential investors. This may make it more difficult for investors in our common stock to sell shares to third parties or to otherwise dispose of them. This could cause our stock price to decline. Penny stocks are stock:

- With a price of less than \$5.00 per share;
- That are not traded on a “recognized” national exchange;
- Whose prices are not quoted on the NASDAQ automated quotation system (NASDAQ listed stock must still have a price of not less than \$5.00 per share); or
- In issuers with net tangible assets less than \$2.0 million (if the issuer has been in continuous operation for at least three years) or \$10.0 million (if in continuous operation for less than three years), or with average revenues of less than \$6.0 million for the last three years.

Broker-dealers dealing in penny stocks are required to provide potential investors with a document disclosing the risks of penny stocks. Moreover, broker-dealers are required to determine whether an investment in a penny stock is a suitable investment for a prospective investor. Many brokers have decided not to trade penny stocks because of the requirements of the penny stock rules and, as a result, the number of broker-dealers willing to act as market makers in

such securities is limited. In the event that we remain subject to the penny stock rules for any significant period, there may develop an adverse impact on the market, if any, for our securities. Because our securities are subject to the penny stock rules, investors will find it more difficult to dispose of our securities.

*Because we are not subject to compliance with rules requiring the adoption of certain corporate governance measures, our stockholders have limited protections against interested director transactions, conflicts of interest and similar matters.*

The Sarbanes-Oxley Act of 2002, as well as rule changes proposed and enacted by the SEC, the New York and American Stock Exchanges and the Nasdaq Stock Market, as a result of Sarbanes-Oxley, require the implementation of various measures relating to corporate governance. These measures are designed to enhance the integrity of corporate management and the securities markets and apply to securities that are listed on those exchanges or the Nasdaq Stock Market. Because we are not presently required to comply with many of the corporate governance provisions and because we chose to avoid incurring the substantial additional costs associated with such compliance any sooner than legally required, we have not yet adopted these measures.

Because our directors are not independent directors, we do not currently have independent audit or compensation committees. As a result, our directors have the ability to, among other things, their own level of compensation. Until we comply with such corporate governance measures, regardless of whether such compliance is required, the absence of such standards of corporate governance may leave our stockholders without protections against interested director transactions, conflicts of interest, if any, and similar matters and any potential investors may be reluctant to provide us with funds necessary to expand our operations.

We intend to comply with all corporate governance measures relating to director independence as and when required. However, we may find it very difficult or be unable to attract and retain qualified officers, directors and members of board committees required to provide for our effective management as a result of the Sarbanes-Oxley Act of 2002. The enactment of the Sarbanes-Oxley Act of 2002 has resulted in a series of rules and regulations by the SEC that increase responsibilities and liabilities of directors and executive officers. The perceived increased personal risk associated with these recent changes may make it more costly or deter qualified individuals from accepting these roles.

***Shares eligible for public sale in the future could decrease the price of our shares of common stock and reduce our future ability to raise capital.***

Sales of substantial amounts of shares of our common stock in the public market could decrease the prevailing market price of our common stock. If this were the case, investors in our shares of common stock may be forced to sell such shares at prices below the price they paid for their shares. In addition, a decreased market price may result in potential future investors losing confidence in us and failing to provide needed funding. This will have a negative effect on our ability to raise equity capital in the future.

***Risks of leverage and debt service requirements may hamper our ability to operate and grow our revenues.***

Our debt to equity ratio is likely to be high at the commencement of operations due to the requirement of borrowing funds to continue operations. Currently the total outstanding debt against the Company, as of September 30, 2013 is \$1,013,917, of which \$98,376 is owed to shareholders, and \$915,541 to other third parties.

High leverage creates risks, including the risk of default as well as operating and financing constraints likely to be imposed by prospective lenders. The interest expense associated with the Company's anticipated debt burden may be substantial and may create a significant drain on the Company's future cash flow, especially in the early years of operation. Any such operating or financing constraints imposed by the Company's lenders as well as the interest expense created by the Company's debt burden could place the Company at a disadvantage relative to other better capitalized service providers and increase the impact of competitive pressures within the Company's markets.

***Competition may have a material impact on our ability to sell our Products and Services.***

The Company faces substantial competition from a number of providers of similar services. Many of the Company's competitors, particularly those competitors which are large, have substantially greater financial, marketing, and technical resources and have greater name recognition and customer allegiance than the Company. This may affect our ability to attract business and limit the opportunities to generate revenues.

## **ITEM 2. PROPERTIES**

The Company is currently provided the use of office space at 401 East 4<sup>th</sup> Street, Building 6, Bridgeport, PA 19405 free of charge by First Power and Light, LLC. Neither First Power nor the Company currently has any present intention to change or modify such lease arrangement. The Company has recorded a like-kind contribution to paid in capital of \$400 for the fiscal period ending September 30, 2013.

## **ITEM 3. LEGAL PROCEEDINGS**

From time to time, we may become party to litigation or other legal proceedings that we consider to be a part of the ordinary course of our business. We are not currently involved in legal proceedings that could reasonably be expected to have a material adverse effect on our business, prospects, financial condition or results of operations. We may become involved in material legal proceedings in the future.

## **ITEM 4. MINE SAFETY DISCLOSURES.**

Not applicable.

## PART II

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

While our common stock has been quoted on the Over-The-Counter Bulletin Board (OTCBB) under the symbol MSEI since April 2012, until July 1, 2013 when the symbol changed to VOLT.

The Company's common stock is considered a "penny stock" as defined in the Commission's rules promulgated under the Exchange Act (the Rules). The Commission's rules regarding penny stocks impose additional sales practice requirements on broker-dealers who sell such securities to persons other than established customers and accredited investors (generally persons with net worth in excess of \$1,000,000, exclusive of residence, or an annual income exceeding \$200,000 or \$300,000 jointly with their spouse). For transactions covered by the rules, the broker-dealer must make a special suitability determination for the purchaser and receive the purchaser's written agreement to the transaction prior to the sale. Thus the Rules affect the ability of broker-dealers to sell the Company's shares should they wish to do so because of the adverse effect that the Rules have upon liquidity of penny stocks. Unless the transaction is exempt under the Rules, under the Securities Enforcement Remedies and Penny Stock Reform Act of 1990, broker-dealers effecting customer transactions in penny stocks are required to provide their customers with (i) a risk disclosure document; (ii) disclosure of current bid and ask quotations if any; (iii) disclosure of the compensation of the broker-dealer and its sales personnel in the transaction; and (iv) monthly account statements showing the market value of each penny stock held in the customer's account. As a result of the penny stock rules, the market liquidity for the Company's securities may be severely adversely affected by limiting the ability of broker-dealers to sell the Company's securities and the ability of purchasers of the securities to resell them.

#### Holders of Common Stock

As of January 13, 2014 we had an aggregate of 116 stockholders of record as reported by our transfer agent, VStock Transfer, LLC, 77 Spruce Street, Suite 201, Cedarhurst, NY 11516.

#### Dividends and Dividend Policy

There are no restrictions imposed on the Company which limit its ability to declare or pay dividends on its common stock, except as limited by state corporation law. During the last two fiscal years, no cash or stock dividends were declared or paid and none are expected to be paid in the foreseeable future.

We expect to retain all earnings generated by our future operations for the development and growth of our business. The Board of Directors will determine whether or not to pay dividends in the future in light of our earnings, financial condition, capital requirements and other factors.

### **Securities Authorized for Issuance under Equity Compensation Plans**

We have not adopted any equity compensation plans.

### **Description of Capital Stock**

The authorized capital stock consists of 100,000,000 shares of common stock, par value \$0.001 per share. As of January 13, 2014, there were 73,034,160 shares of common stock issued and outstanding. The following summary description of the common stock is qualified in its entirety by reference to the Company's Certificate of Incorporation and all amendments thereto.

#### **Common Stock**

Our authorized capital stock consists of 100,000,000 shares of common stock, par value \$0.001 per share. Each share of common stock entitles its holder to one non-cumulative vote per share and, the holders of more than fifty percent (50%) of the shares voting for the election of directors can elect all the directors if they choose to do so, and in such event the holders of the remaining shares will not be able to elect a single director. Holders of shares of common stock are entitled to receive such dividends, as the Board of directors may, from time to time, declare out of Company funds legally

available for the payment of dividends. Upon any liquidation, dissolution or winding up of the Company, holders of shares of Common Stock are entitled to receive pro rata all of the assets of the Company available for distribution to stockholders.

Stockholders do not have any pre-emptive rights to subscribe for or purchase any stock, warrants or other securities of the Company. The common stock is not convertible or redeemable. Neither the Company's Certificate of Incorporation nor its By-Laws provide for pre-emptive rights.

### **Stock Transfer Agent**

Our stock transfer agent is VStock Transfer, LLC, 77 Spruce Street, Suite 201, Cedarhurst, NY 11516. Their telephone number is (212) 828-8436.

### **Recent Sales of Unregistered Securities**

On September 20, 2012, the Company entered into the Stock Purchase (described in greater detail above), which was subsequently amended on January 4, 2013, and which closed effective January 25, 2013, pursuant to which we sold and First Power purchased (on behalf of its members and assigns) 50 million shares of our restricted common stock (representing 94.2% of our outstanding common stock) for an aggregate of \$50,000 or \$0.001 per share.

On January 23, 2013, the Board of Directors of the Company authorized the issuance of 240,000 shares of the Company's common stock at \$1.00 per share to a trade creditor to be applied toward the outstanding accounts payable balance due in the amount of \$58,520. The Company recognized a loss on the conversion of debt in the amount of \$181,480.

On January 24, 2013 the Board of Directors authorized the issuance of 1,908,130 shares of the Company's common stock to a principal shareholder, Jeffrey Martin, and his designees in exchange for the conversion of the total principal and interest balances owed to Jeffrey Martin and related entities controlled by him. The debt retired totaled \$190,822. The transaction was valued at \$1,927,212, or \$1.01 per share, which is the fair market value on date of grant. The Company retired a total value of \$190,822 in debt which included \$45,506 in related interest. Due to conversion of debt the Company recognized a loss of \$1,736,390. As of September 30, 2013, the Company satisfied its obligation to issue the outstanding shares.

During the period ended September 30, 2013, Company authorized the issuance of 2,549,160 shares of free trading shares of the Company's common stock for the conversion of debt. Total debt relieved was \$99,584 which includes principal and interest. Due to conversion within the term of the note, no gain or loss was recognized as a result of the conversion.

At various dates during the period, the Company authorized the issuance of 1,240,000 restricted shares of the Company's common stock to a consultant for services. The shares were valued based on fair market value on date of grant at an average of \$0.82 per share, or \$997,050.

The Company authorized the issuance of 10,695,000 restricted shares of the Company's common stock to various individuals and entities in exchange for \$660,000, or an average of \$.06 per share. As of September 30, 2013, the Company had not received any proceeds from the sale of the stock and has recorded a subscription receivable of \$660,000.

The Company claims an exemption from registration afforded by Section 4(2) and Rule 506 of the Securities Act of 1933, as amended (the Act) since the foregoing issuances did not involve a public offering and the recipients were accredited investors as defined in Rule 501 as promulgated under the Act. No underwriters or agents were involved in the foregoing issuances and the Company paid no underwriting discounts or commissions.

## **ITEM 6. SELECTED FINANCIAL DATA**

Not required pursuant to Item 301 of Regulation S-K.



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

*We caution you that this report contains forward-looking statements regarding, among other things, financial, business, and operational matters.*

All statements that are included in this Quarterly Report, other than statements of historical fact, are forward-looking statements. Forward-looking statements involve known and unknown risks, assumptions, uncertainties, and other factors. Statements made in the future tense, and statements using words such as may, can, could, should, predict, potential, continue, opportunity, intend, goal, estimate, expect, expectations, project, projections, believe, think, confident, scheduled or similar expressions are intended to identify forward-looking statements. Forward-looking statements are not a guarantee of performance and are subject to a number of risks and uncertainties, many of which are difficult to predict and are beyond our control. These risks and uncertainties could cause actual results to differ materially from those expressed in or implied by the forward-looking statements, and therefore should be carefully considered. We caution you not to place undue reliance on the forward-looking statements, which speak only as of the date of this report. We disclaim any obligation to update any of these forward-looking statements as a result of new information, future events, or otherwise, except as expressly required by law. References in this Form 10-K, unless another date is stated, are to September 30, 2013. As used herein, the "Company," "First Power," "we," "us," "our" and words of similar meaning refer to First Power & Light, Inc.

### Organizational History

First Power and Light, Inc. f/k/a Mainstream Entertainment, Inc. was originally formed to undertake entertainment production activities as a limited liability company (Skreem Studios, LLC) in Florida, on October 7, 2005. The Company initiated pre-commencement activity in May 2006, renting a studio facility, acquiring equipment, building out two studios and incurring other pre-operational expenses.

On April 1, 2007, the Company was acquired by Insight Management Corporation (f/k/a Skreem Records Corporation) and commenced business operations. In June 2008, the then majority stockholders authorized a name and entity change from Skreem Studios, LLC to Skreem Studios, Inc. On July 1, 2008, Insight Management Corporation commenced a reverse spin-off of Skreem Studios, Inc., whereby the shareholders of record as of July 1, 2008, received one share of Skreem Studios, Inc. for each share owned of Insight Management Corporation. Insight Management Corporation, as of July 1, 2008, is no longer related to the Company. On August 2, 2010 the Company changed its name to Mainstream Entertainment, Inc. and effective July 1, 2013 the Company changed its name to First Power and Light, Inc.

Prior to the closing of the Stock Purchase (described below), the Company was primarily engaged in music production and distribution in the United States and Europe. Specifically, the Company, a development stage company, leased a recording studio equipped to provide all of the services necessary for recording and editing finished audio products and planned to act as a producer; music licensor and manager. The Company owns rights to certain copyrighted songs and has one client, the music group 3rdWish, whom Justin Martin, our former Vice President is a member. Justin Martin is the 27 year old son of Jeff Martin, our majority shareholder prior to the closing of the Stock Purchase.

In July 2012, the Company entered into a Letter of Intent to acquire all the ownership interest in First Power & Light, LLC, a Delaware Limited Liability Company ( First Power and the Letter of Intent ) pursuant to which the owners of First Power would receive 50,000,000 shares of the Company's common stock (representing 94.2% of our outstanding common stock).

On September 20, 2012, the Company entered into a Stock Purchase Agreement in connection with the transactions contemplated by the Letter of Intent, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013 (collectively, the Stock Purchase ), whereby it agreed to issue 50,000,000 shares of restricted common stock to the members of First Power at \$0.01 per share, for the aggregate sum of \$50,000. A total of \$37,522 was received prior to September 30, 2012 with the remaining \$12,478 received subsequent to September 30, 2012. The shares were physically issued by the Company on October 26, 2012; however, certain closing conditions were required to occur prior to the closing of the Stock Purchase and as such, the shares were held in escrow pending the closing. The conditions which were required to occur prior to the closing of the transaction (unless waived by the parties) included the Company being DTC eligible, First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all of the liabilities of the Company.

Effective January 25, 2013, the parties entered into a Closing Confirmation agreement, pursuant to which the parties agreed to waive any closing conditions of the Letter of Intent or Stock Purchase, which had not occurred as of that date and to close the transactions contemplated by the Stock Purchase. As such, effective January 25, 2013, the Stock Purchase closed and the shares were released from escrow (pending the requirement that the members of First Power execute confirmation letters and certify certain representations to enable the Company to claim an exemption from registration provided by Rule 506 of the Securities Act of 1933, as amended for the issuance of the shares).

The closing of the transactions contemplated by the Stock Purchase constituted a change in control of the Company.

In connection with the Closing Confirmation, First Power agreed to indemnify and hold the Company's current officers and Directors harmless against any liabilities of the Company at closing.

Additionally, the Company's Directors Charles Camorata, Justin Martin and Karen Aalders appointed Malcolm Adler and Thomas Moore as Directors of the Company and then resigned as Directors of the Company following the filing of a Schedule 14F-1 Information Statement with the Securities and Exchange Commission on February 8, 2013, thus providing the proper notice to the Company's shareholders. As of September 30, 2013, all resignations and appointments have been made and are effective.

Concurrent with the closing of the Stock Purchase, Malcolm N. Adler was appointed Chief Executive Officer and President, and Thomas Moore was appointed as Secretary and Treasurer of the Company filling the vacancies created by the resignations of Charles Camorata as Chief Executive Officer and President, Justin Martin as Vice-President, and Karen Aalders as Chief Financial Officer, Secretary and Treasurer, which prior officers resigned as officers of the Company effective January 25, 2013.

Additionally, the new officers and the new Directors have decided to undertake a change in business focus of the Company from being a music entertainment production company to a U.S. residential and commercial solar developer. Moving forward, we plan to cease undertaking any music entertainment operations and instead offer solar power solutions to residential and commercial customers across the U.S. One of the reasons for this change in business focus is because the Company believes the outlook for music entertainment production revenues is weak while the demand for residential and commercial solar power energy solutions in the U.S. is increasing - according to a 2012 report by GTM Research and Solar Energy Industries Association, the U.S. solar industry has experienced a 75% growth since 2011.

The Company's current goal is to become a market leader in the U.S. for the installation and distribution of small to large scale photovoltaic installations. The Company's business strategy includes proposed Equipment-Procurement-Construction (EPC) contracts where the Company will be hired to install a solar power system as well as efforts to aggressively target medium to large-scale photovoltaic installations for acquisition roll-up. The Company will not be a solar panel manufacturer and consequently expects to benefit from increasing panel manufacturer competition through lower panel prices.

Meeting U.S. energy growth demands requires responsible and far-sighted development of sustainable clean-energy alternatives. The Company plans to provide an economically viable and environmentally sustainable energy production solution with the goal of addressing these issues. The Company plans to utilize both federal and state tax credits created by green energy incentives to provide large energy users with the economic benefit of reducing their electricity costs and operating expenses through solar power. The Company's planned solutions will protect energy users from rising utility rates and provide a long-term, environmentally-friendly and economically attractive way for energy users to hedge a portion of their current and future electricity costs.

In connection with this new business focus and to finalize all of the transactions previously contemplated by the terms of the Letter of Intent, the Company has entered into a share exchange agreement with First Power and the First Power shareholders subsequent to the date of this filing to acquire the shares of First Power (which is in the solar power solutions business), which agreement is anticipated to be contingent on First Power obtaining audited financial statements. There can be no assurance that the Company will ever be able to acquire the shares of First Power or that such share acquisition and change in business plan will be successful. The officers and directors of the Company and First Power are the same person.

### **Plan of Operations for the Next 12 Months**

The Company's business plan over the next 12 months entails initially entering the Northeast US residential and commercial solar installation market and aggressively targeting states such as New Jersey, Pennsylvania, Massachusetts, New Hampshire and Connecticut. The Company will additionally target states with high solar incentives such as North Carolina, Louisiana and New York. In order to efficiently target the Southeast US markets, the Company intends to establish an office in Orlando, Florida.

The Company intends to aggressively seek out federal installation clients, i.e., federal buildings equipped with solar installations. Examples of this include General Services Administration buildings and military facilities.