

Accounting Errors Found in US GAAP Financial Statements of Public Companies as a By-product of Fundamental Accounting Concept Relations Automated Validation of XBRL-based Financial Reports

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June 30, 2018

This document summarizes accounting errors that I discovered as a result of performing fundamental accounting concept relations continuity cross-check validation of US GAAP XBRL-based financial reports that are submitted by public companies to the SEC¹.

Again, this document summarizes **accounting errors**, not XBRL representation errors. The accounting errors were discovered as a result of misrepresentation of reported information within XBRL-based reports. Machine-readable business rules are used to articulate disclosure requirements and then the XBRL-based information is tested against those requirements. Differences are investigated manually and sometimes accounting errors, as opposed to XBRL representation errors, are the reason for validation errors. Sometimes XBRL representations are shown to help explain the accounting errors discovered.

An accountant made the following statement, “One thing that needs to be emphasized to anyone who downplays the significance of these errors is that these accounts are prepared by highly paid and qualified accountants working for many of the biggest companies in the world and are audited by Big 4 or other international firms. This is essentially as good as it gets in terms of the talents used to create this data, and the data leaves much to be desired.”

I would agree. We can “see” this stuff now. It is utterly trivial to go through all 6,000 public companies in a matter of a couple days or even hours.

For more information, please see the following two resources for comparing public company financial reports:

<http://xbrlsite-app.azurewebsites.net/DisclosureBestPractices/DisclosureBestPractices.aspx?DisclosureName=BalanceSheet>

http://www.xbrlsite.com/2018/10K/Notes/rss_StatementsPoliciesNotesDisclosures_US-GAAP.xml

¹ *Quarterly XBRL-based Public Company Financial Report Quality Measurement (June 2018)*, <http://xbrl.squarespace.com/journal/2018/6/29/quarterly-xbrl-based-public-company-financial-report-quality.html>

AMERI HOLDINGS, INC.

This error related to the relative location of the line items “Dividend on Preference Shares” and “Non-Controlling Interest”. In literally all other financial reports total net income (loss) is reported as a line item, then the noncontrolling interest is removed, which leaves the net income (loss) attributable to parent. Then if it exists preferred stock dividends and other adjustments is removed which then leaves the total net income (loss) available to common.

But Ameri Holdings reversed the relative position of these two line items. Here is the report which contained the accounting error that is described:

<https://www.sec.gov/Archives/edgar/data/890821/000114036117020580/form10qa.htm#COMPREHENSIVEINCOMELOSS>

AMERI HOLDINGS, INC.		
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)		
	Three Months Ended March 31,	
	2017	2016
Net revenue	\$ 12,340,927	\$ 7,012,964
Cost of revenue	9,039,577	5,757,307
Gross profit	3,301,350	1,255,657
Operating expenses:		
Selling and marketing	332,310	31,350
General and administration	2,701,145	1,718,590
Acquisition related expenses	209,344	375,405
Depreciation and amortization	689,100	111,628
Operating expenses	3,931,899	2,236,973
Operating income (loss):	(630,549)	(981,316)
Interest expense	(90,806)	(113,746)
Interest income/other income	-	2,005
Other expense	(4,149)	(2,304)
Total other income (expenses)	(94,955)	(114,045)
Income (loss) before income taxes	(725,504)	(1,095,361)
Income tax benefit (provision)		(2,020)
Net income (loss) after tax	(725,504)	(1,097,381)
Dividend on Preference Shares	(499,965)	-
Net income (loss) attributable to the Company	(1,225,469)	(1,097,381)
Non-Controlling Interest	3,516	
Foreign exchange translation adjustment	5,335	(62,890)
Net income (loss)	\$ (1,216,618)	(1,160,271)
Basic income (loss) per share attributable to the Company	\$ (0.09)	\$ (0.09)
Diluted income (loss) per share attributable to the Company	\$ (0.09)	\$ (0.09)
Basic weighted average number of shares	14,094,536	11,874,361
Diluted weighted average number of shares	14,094,536	11,874,361

And a really good indication that the company agreed that this was an error is that after they were notified of the accounting error they fixed the error in the next report they submitted to the SEC:

AMERI HOLDINGS, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
(LOSS)

	Three Months Ended June 30, 2017	Three Months Ended June 30, 2016	Six Months Ended June 30, 2017	Six Months Ended June 30, 2016
Revenue	\$ 12,268,259	\$ 6,686,938	\$ 24,609,186	\$ 13,699,902
Cost of revenue	9,935,468	5,169,538	18,975,045	10,926,845
Gross profit	2,332,791	1,517,400	5,634,141	2,773,057
Operating expenses				
Selling and marketing	434,895	135,329	767,205	166,679
General and administration	4,405,377	1,977,510	7,106,522	3,696,100
Acquisition related expenses	175,136	239,815	384,480	615,220
Depreciation and amortization	825,657	101,385	1,514,757	213,013
Operating expenses	5,841,065	2,454,039	9,772,964	4,691,012
Operating income (loss)	(3,508,274)	(936,639)	(4,138,823)	(1,917,955)
Interest expenses	(164,343)	(270,514)	(255,149)	(384,260)
Changes in estimates	400,000	-	400,000	-
Other expense – net	8,624	(1,862)	4,475	(2,161)
Income (loss) before income taxes	(3,263,993)	(1,209,015)	(3,989,497)	(2,304,376)
Tax benefit / (provision)	-	-	-	-
Income after income taxes	(3,263,993)	(1,209,015)	(3,989,497)	(2,304,376)
Net income attributable to non-controlling interest	(15,388)	-	(11,872)	-
Net income (loss) attributable to the Company	(3,279,381)	(1,209,015)	(4,001,369)	(2,304,376)
Dividend on preferred stock	(504,826)	-	(1,004,791)	-
Net loss attributable to common stock holders	(3,784,207)	(1,209,015)	(5,006,160)	(2,304,376)
Other comprehensive income (loss), net of tax				
Foreign exchange translation	(2,185)	(2,808)	3,150	(65,698)
Comprehensive income/(loss)	\$ (3,786,392)	\$ (1,211,823)	\$ (5,003,010)	\$ (2,370,074)
Comprehensive income/(loss) attributable to the Company	(3,771,004)	(1,211,823)	(4,991,138)	(2,370,074)
Comprehensive income/(loss) attributable to the non-controlling interest	(15,388)	-	(11,872)	-
	(3,786,392)	(1,211,823)	(5,003,010)	(2,370,074)
Basic income (loss) per share	\$ (0.26)	\$ (0.09)	\$ (0.35)	\$ (0.19)
Diluted income (loss) per share	\$ (0.26)	\$ (0.09)	\$ (0.35)	\$ (0.19)
Basic weighted average number of common shares outstanding	14,610,609	12,845,057	14,352,573	12,359,709
Diluted weighted average number of common shares outstanding	14,610,609	12,845,057	14,352,573	12,359,709

PURE CYCLE CORP

These guys put their loss from discontinued operations BEFORE tax. That is not where it goes.

<https://www.sec.gov/Archives/edgar/data/276720/000165495417010721/0001654954-17-010721-index.htm>

PURE CYCLE CORPORATION CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

	For the Fiscal Years Ended August 31,		
	2017	2016	2015
Revenues:			
Metered water usage	\$ 825,056	\$ 220,997	\$ 969,989
Wastewater treatment fees	45,106	43,712	50,076
Special facility funding recognized	41,508	41,508	41,508
Water tap fees recognized	217,515	14,294	14,294
Other income	98,602	131,650	120,702
Total revenues	1,227,787	452,161	1,196,569
Expenses:			
Water service operations	(332,449)	(264,424)	(464,940)
Wastewater service operations	(28,615)	(29,187)	(66,745)
Other	(61,860)	(68,478)	(55,173)
Depletion and depreciation	(380,382)	(166,670)	(172,546)
Total cost of revenues	(803,306)	(528,759)	(759,404)
Gross margin	424,481	(76,598)	437,165
General and administrative expenses	(2,201,744)	(1,849,743)	(1,939,395)
Depreciation	(353,939)	(253,434)	(174,717)
Operating loss	(2,131,202)	(2,179,775)	(1,676,947)
Other income (expense):			
Oil and gas lease income, net	18,765	360,765	645,720
Oil and gas royalty income, net	186,595	343,620	412,627
Interest income	257,488	241,279	21,334
Other	(10,489)	3,852	22,120
Loss from continuing operations	(1,678,843)	(1,230,259)	(575,146)
Loss from discontinued operations, net of taxes	(32,025)	(80,348)	(22,552,801)
Net loss before taxes	(1,710,868)	(1,310,607)	(23,127,947)
Taxes	-	-	-
Net loss	\$ (1,710,868)	\$ (1,310,607)	\$ (23,127,947)
Unrealized holding (losses) gains	(14,227)	3,122	-
Total comprehensive loss	\$ (1,725,095)	\$ (1,307,485)	\$ (23,127,947)
Basic and diluted net loss per common share -			
Loss from continuing operations	\$ (0.07)	\$ (0.06)	\$ (0.03)
Loss from discontinued operations	*	*	\$ (0.93)
Net loss	\$ (0.07)	\$ (0.06)	\$ (0.96)
Weighted average common shares outstanding -			
basic and diluted	23,754,098	23,781,041	24,041,114

* Amount is less than \$.01 per share

POSITIVEID Corp

Everyone else puts the net income (loss) attributable to noncontrolling interest BEFORE the preferred stock adjustments. But not this company.

<http://www.sec.gov/Archives/edgar/data/1347022/000149315217012896/0001493152-17-012896-index.htm>

POSITIVEID CORPORATION AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
(In thousands, except share and per share data)
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Revenue	\$ 1,467	\$ 1,065	\$ 3,919	\$ 4,578
Cost of revenue	942	527	2,497	2,874
Gross Profit	525	538	1,422	1,704
Operating expenses:				
Selling, general and administrative	1,277	3,755	4,652	7,342
Research and development	138	187	391	409
Total operating expenses	1,415	3,942	5,043	7,751
Operating loss	(890)	(3,404)	(3,621)	(6,047)
Other income (expense):				
Interest expense	(558)	(2,263)	(3,042)	(5,852)
Change in acquisition obligations, net	—	107	—	107
Change in fair value of embedded conversion option liability	(459)	1,077	(103)	1,424
Gain (loss) on extinguishment of debt	—	(6)	57	(6)
Other income, net	6	6	37	57
Total other expense, net	(1,011)	(1,079)	(3,051)	(4,270)
Net loss	(1,901)	(4,483)	(6,672)	(10,317)
Preferred stock dividends	(49)	(34)	(131)	(100)
Net loss attributable to common stockholders before allocation to non-controlling interest	(1,950)	(4,517)	(6,803)	(10,417)
Less net (income) loss allocated to non-controlling interest in consolidated subsidiary	6	—	(19)	—
Net loss applicable to PositiveID Corporation common stockholders	\$ (1,944)	\$ (4,517)	\$ (6,822)	\$ (10,417)
Loss per common share attributable to common stockholders – basic and diluted	\$ (0.05)	\$ (578.21)	\$ (0.48)	\$ (1,884.75)
Weighted average shares outstanding – basic and diluted	35,537,930	7,812	14,143,169	5,527

Kibush Capital Corp

Note how this company put the line item “Loss attributable to non-controlling interest” BEFORE the discontinued operations line items. Everyone else that uses US GAAP has these the other way around:

<https://www.sec.gov/Archives/edgar/data/1614466/000149315218002246/0001493152-18-002246-index.htm>

KIBUSH CAPITAL CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
For the years ended September 30,

	2017	2016
Net revenues	\$ 75,664	\$ 141,187
Cost of sales	(104,219)	-
Gross profit	(28,555)	141,187
Operating expenses:		
Research and development	-	-
General and administrative	637,348	899,983
Total operating expenses	637,348	899,983
Loss from operations	(665,903)	(758,796)
Other income (expense):		
Interest income	-	-
Interest expense	(189,998)	(582,762)
Other income	134,005	-
Change in fair value of derivative liabilities	(260,737)	(7,525)
Total other expense, net	(316,730)	(590,287)
Loss before provision for income taxes	(982,633)	(1,349,083)
Provision for income taxes	-	-
Net loss from Operations	\$ (982,633)	\$ (1,349,083)
Less: Loss attributable to non-controlling interest	25,903	21,874
Gain/Loss from discontinued operations	-	132,677
Less Net loss from discontinued operations	-	(107,377)
Net loss attributable to Holding Company	(956,730)	(1,301,909)
Operating Basic and diluted loss per common share	\$ (0.01)	\$ (0.04)
Discontinued Operating basic and diluted loss per common share	\$ (0.00)	\$ (0.00)
Weighted average common shares outstanding basic and diluted	148,736,452	36,026,011

HighCom Global Security, Inc.

Note that this company uses the term “minority interest” on their balance sheet. Minority interest is an obsolete term, the term noncontrolling interest should be used and generally the line item “Equity attributable to parent” is reported which this company does not report.

<http://www.sec.gov/Archives/edgar/data/1102358/000149315218004233/0001493152-18-004233-index.htm>

HighCom Global Security, Inc. Consolidated Balance Sheets		
	December 31, 2017	December 31, 2016
Assets		
Current assets		
Cash	\$ 525,871	\$ 270,331
Accounts receivable, net	751,258	943,043
Inventory	1,699,770	1,931,083
Prepaid and other current assets	27,339	8,750
Total current assets	3,004,238	3,153,237
Property & equipment, net	152,441	189,002
Deferred tax asset – net	3,475,805	5,138,687
Intangible property, net	91,360	132,127
Goodwill	2,061,649	2,061,649
Deposits	10,254	10,254
Total Assets	\$ 8,795,747	\$ 10,684,956
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	\$ 940,395	\$ 645,225
Accrued expenses	164,235	119,582
Customer deposits and deferred revenue	4,658	11,867
Current portion notes payable – includes related parties	-	241,752
Total current liabilities	1,109,288	1,018,426
Contingent liability	-	-
Total liabilities	1,109,288	1,018,426
Stockholders' Equity		
Preferred Stock, 1,000 shares authorized; \$.001 par value; 0 and 0 issued and outstanding	-	-
Common Stock, \$.001 par value, 500,000,000 shares authorized; 377,154,748 and 366,976,178 shares issued and outstanding at December 31, 2017 and 2016	377,155	366,976
Additional paid-in capital	18,349,683	18,221,122
Minority interest	35,347	35,019
Accumulated deficit	(11,075,726)	(8,956,587)
Total stockholders' equity	7,686,459	9,666,530
Total Liabilities and Stockholders' Equity	\$ 8,795,747	\$ 10,684,956

Note that this company fixed the error in a subsequent financial statement once they were made aware of the error:

Stockholders' Equity		
Preferred Stock, 1,000 shares authorized; \$.001 par value; 0 and 0 issued and outstanding	-	-
Common Stock, \$.001 par value, 500,000,000 shares authorized; 377,154,748 shares issued and outstanding respectively	377,155	377,155
Additional paid-in capital	18,349,683	18,349,683
Non-controlling interest	35,619	35,347
Accumulated deficit	(11,186,084)	(11,075,726)
Total stockholders' equity	7,576,373	7,686,459
Total Liabilities and Stockholders' Equity	\$ 8,638,646	\$ 10,684,956

THE POCKET SHOT COMPANY

The cash flow statement of this company does not foot. Obviously if you have operating cash flows of -14,919 and no investing and financing cash flows; then net cash flows cannot be -9,919; want accounts for the difference?

<http://www.sec.gov/Archives/edgar/data/1351573/000149315218007617/0001493152-18-007617-index.htm>

THE POCKET SHOT COMPANY		
Statements of Cash Flows		
For The Three Months Ended March 31, 2018 and 2017		
	2018	2017
Cash flows provided by operating activities:		
Net loss	\$ (18,747)	\$ (6,319)
Changes in Operating Assets and Liabilities		
Accounts Receivable	(6,911)	(7,254)
Inventory	6,559	3,572
Accounts payable	9,641	-
Royalty payable	586	377
Depreciation	7,151	7,206
Due to related party	(13,198)	-
Net cash provided (used) by operating activities	\$ (14,919)	\$ (2,418)
Cash flows from investing activities:		
Purchases of property and equipment	-	-
Net cash used by investing activities	-	-
Cash flows from financing activities		
Issuance of Capital Stock for cash	-	-
Net cash provided by financing activities	-	-
Net increase (decrease) in cash	\$ (9,919)	\$ (2,418)
Cash, beginning of period	35,737	51,965
Cash end of period	\$ 25,818	\$ 49,547

See accompanying notes to the condensed unaudited financial statements.

Fresh Promise Foods, Inc.

Note that this balance sheet violates the basic law of accounting: assets = liabilities and equity. (i.e. the accounting equation)

<http://www.sec.gov/Archives/edgar/data/1058330/000172186818000354/0001721868-18-000354-index.htm>

PART I. FINANCIAL STATEMENTS

ITEM I. FINANCIAL STATEMENTS

Fresh Promise Foods, Inc. Consolidated Balance Sheet September 30, 2016

	September 30, 2016	December 31, 2015
	Unaudited	
Assets		
Current Assets		
Cash	\$ 0	\$ 0
Accounts Receivable		—
Inventory	0	0
Other Current Assets	0	0
Total Current Assets	0	0
Property, Plant & Equipment net	0	0
Website Development & Software Purchased	0	0
Total Assets	\$ 0	\$ 0
Liabilities and Stockholders' Deficit		
Liabilities		
Current Liabilities		
Account payable	\$ 362,533	\$ 247,354
Accrued expenses	0	4,332
Convertible notes payable	485,484	652,768
Accrued salaries due officers	0	0
Amounts due former officers under consulting agreements	—	—
Convertible note derivative liability	942,484	584,856
Loan due related parties	0	23,600
Capital lease liability-short term	0	0
Total Current Liabilities	1,790,501	1,181,135
Long Term Liabilities		
Capital Lease Liability net of current portion	0	0
Total Liabilities	1,790,501	1,181,135
“C” Preferred- CANCELLED	0	3
Common stock - par value \$0.001 2,000,000,000 shares authorized, 839,920,304 shares outstanding, respectively	839,920	71
Additional paid In Capital	6,475,216	7,135,240
Accumulated deficit	(9,178,119)	(8,756,066)
Total Stockholders' Deficit	(1,862,983)	(1,620,755)
Total Liabilities and Stockholders' Deficit	\$ (97,482)	\$ 118,454

See accompanying notes to unaudited consolidated financial statements.

Bakhu Holdings, Corp.

Note that this balance sheet violates the basic law of accounting: assets = liabilities and equity. (i.e. the accounting equation)

<https://www.sec.gov/Archives/edgar/data/1440153/000147793218002826/0001477932-18-002826-index.htm>

https://www.sec.gov/Archives/edgar/data/1440153/000147793218002826/bkuh_10q.htm

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BAKHU HOLDINGS, CORP. BALANCE SHEETS

	April 30, 2018 (unaudited)	July 31, 2017 (audited)
ASSETS		
Current Assets		
Cash	\$ 243	\$ 98
Total Assets	<u>\$ 243</u>	<u>\$ 98</u>
LIABILITIES & STOCKHOLDERS EQUITY (DEFICIT)		
Current Liabilities		
Accounts payable	\$ 239,886	\$ 66,265
Accrued interest	2,702	1,577
Notes payable-net of discount	48,390	10,000
Short term borrowings-related parties	12,829	9,588
Total Current Liabilities	<u>\$ 303,807</u>	<u>\$ 87,430</u>
Stockholders' Equity (deficit)		
Common stock, \$0.001 par value, 150,000,000 shares authorized 260,037 shares issued and outstanding at April 30, 2018 and July 31, 2017	260	260
Additional paid in-capital	46,740	46,740
Stockholder's Deficit	(350,564)	(134,332)
Total stockholders' equity (deficit)	<u>(303,564)</u>	<u>(87,332)</u>
Total liabilities & stockholders' equity (deficit)	<u>\$ 1,026</u>	<u>\$ 98</u>

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

AMERICAN OIL & GAS INC.

Note the line item “Net Ordinary (Loss)”. That is a non-standard term. The correct term, most likely, would be “Operating Income (Loss)”. Not 100% sure if this is an error, but it certainly is odd and not consistent with other financial reports and would not be considered a best practice.

<http://www.sec.gov/Archives/edgar/data/1544400/000116552718000100/0001165527-18-000100-index.htm>

AMERICAN OIL & GAS INC. Statements of Operations

	Year ended January 31, 2017	Year ended January 31, 2016
Revenues	\$ -	\$ -
Expenses		
General and Administration	5,502	3,979
Bad Debt	-	14,714
Professional Fees	-	5,653
Total Expenses	5,502	24,345
Net Ordinary (Loss)	(5,502)	(24,345)
Other Income		
Debt Forgiveness	-	5,533
Total Other Income	-	5,533
Net (Loss)	\$ (5,502)	\$ (18,812)
Net Loss Per Basic and Diluted share	\$ (0.00)	\$ (0.00)
Weighted average number of Common Shares outstanding	20,000,000	20,000,000

The Accompanying Notes are an Integral Part of These Financial Statements

RedHawk Holdings Corp.

In the financial report below, note the line item “Net Loss attributable to RedHawk Holdings Corp.”. That is basically the net income (loss) attributable to parent. Just above that is the net income attributable to noncontrolling interest. And then above that is comprehensive income and other comprehensive income. Generally, net income (loss) attributable to parent and noncontrolling interest are shown before comprehensive income and other comprehensive income.

<https://www.sec.gov/Archives/edgar/data/1353406/000149315217012238/0001493152-17-012238-index.htm>

REDHAWK HOLDINGS CORP.
Consolidated Statements of Operations
For the Twelve Month Periods Ended June 30,

	2017	2016
Revenues	\$ 1,670,488	\$ 29,450
Less, discounts	(740,629)	-
	<u>929,859</u>	<u>29,450</u>
Operating Expenses:		
Costs of goods sold	191,881	-
Sales and marketing expenses	79,163	104,304
Professional fees	392,310	607,138
Management fees	60,000	487,128
Operating expenses	133,655	17,911
Depreciation and amortization	112,729	87,143
General and administrative	288,036	140,048
Total Operating Expenses	<u>1,257,774</u>	<u>1,443,672</u>
Net Income (Loss) from Operations	<u>(327,915)</u>	<u>(1,414,222)</u>
Other Income (Expense):		
Expiration of indebtedness	-	156,697
Amortization of discount on convertible debentures	(24,250)	(3,908)
Gain (Loss) on foreign currency exchange	6,651	(55,038)
Gain (Loss) on the sale of assets	(4,052)	59,834
Dividend income	9,968	23,866
Interest expense	(68,084)	(35,189)
	<u>(79,767)</u>	<u>146,262</u>
Consolidated Net Income (Loss)	<u>(407,681)</u>	<u>(1,267,960)</u>
Other comprehensive income (loss):		
Unrecognized loss on marketable securities	-	(38,860)
Reclassification adjustment for sale of marketable securities	38,860	-
Consolidated Comprehensive Income (Loss)	<u>(368,821)</u>	<u>(1,306,820)</u>
Less, Net income attributable to noncontrolling interest	62,500	-
Net Loss attributable to RedHawk Holdings Corp.	<u>(431,321)</u>	<u>(1,306,820)</u>
Preferred Stock Dividends	<u>(127,336)</u>	<u>(62,552)</u>
Comprehensive Loss Available for Common Stockholders	<u>\$ (558,657)</u>	<u>\$ (1,369,372)</u>

Boston Therapeutics, Inc.

It is hard to know exactly what this reporting entity is trying to do. From looking at the 10Q it appears to be a share based payment, but the amount does not tie to the note. It appears that the company reset the exercise price the award becomes a liability. If you look at the XBRL concept used to represent this line item the company believes this to be commitments and contingencies.

<http://www.sec.gov/Archives/edgar/data/1473579/000161577418003672/0001615774-18-003672-index.htm>

Boston Therapeutics, Inc.
Condensed Consolidated Balance Sheets

	March 31, 2018 (Unaudited)	December 31, 2017
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 205,318	\$ 137,279
Accounts receivable	1,070	588
Prepaid expenses and other current assets	217,538	214,539
Inventory, net	36,820	38,541
Total current assets	460,746	390,947
Property and equipment, net	3,350	3,565
Intangible assets, net	633,490	439,286
Goodwill	2,383,059	69,782
Total assets	\$ 3,480,645	\$ 903,580
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	\$ 526,536	\$ 299,257
Accrued expenses and other current liabilities	402,010	352,526
Deferred revenue	104,782	104,782
Convertible note payable, related party, net of discount	1,145,390	1,017,143
Convertible note payable, net of discount	573,132	1,207,291
Notes payable – related party	277,820	277,820
Derivative liability	336,013	429,141
Total current liabilities	3,365,683	3,687,960
Warrant liability	2,554,736	1,099,200
Total liabilities	5,920,419	4,787,160
Contingent shares liability (Note 9)	1,137,057	—
Stockholders' deficit:		
Preferred stock, \$0.001 par value, 5,000,000 shares authorized:		
Series A preferred stock, 150,000 shares authorized, 82,500 and 55,000 shares issued and outstanding at March 31, 2018 and December 31, 2017, respectively.	83	55
Common stock, \$0.001 par value, 2,000,000,000 shares authorized, 107,660,945 and 64,437,163 shares issued and outstanding at March 31, 2018 and December 31, 2017, respectively.	107,661	64,437
Additional paid-in capital	18,869,683	15,862,980
Accumulated deficit	(22,554,258)	(19,811,052)
Total stockholders' deficit	(3,576,831)	(3,883,580)
Total liabilities and stockholders' deficit	\$ 3,480,645	\$ 903,580

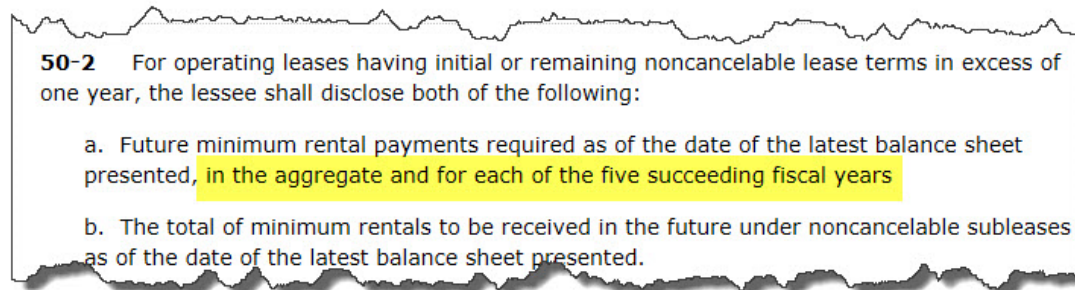
The XBRL-based report offers a clue in the concept that was used to represent the line item. The concept “us-gaap:CommitmentsAndContingencies” was use which should never contain a value. That is additional indication that this is an error.

Deferred revenue	104,782	104,782
Convertible note payable, related party, net of discount	1,145,390	1,017,143
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Contingent shares liability (Note 9)	1,137,057	xsi:nil
Stockholders' deficit:		
Preferred stock, \$0.001 par value, 5,000,000 shares authorized: Series A preferred stock, 150,000 shares authorized, 82,500 and 55,000 shares issued and outstanding at March 31, 2018 and December 31, 2017, respectively.	83	55
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Additional paid-in capital	18,869,683	15,862,980
Accumulated deficit	(22,554,258)	(19,811,052)
Total stockholders' deficit	(3,576,831)	(3,883,580)
Total liabilities and stockholders' deficit	3,480,645	903,580

General Motors

Per the ASC the disclosure of future minimum rental payments of noncancelable leases must be in the aggregate and for each of the five succeeding years. This implies that all years after five would be summarized in order to have the details tie to the aggregate.

<https://asc.fasb.org/section&trid=2208966#d3e38363-112697>



However, this disclosure leaves off the total:

<https://www.sec.gov/Archives/edgar/data/1467858/000146785817000028/gm201610k.htm>

Noncancelable Operating Leases The following table summarizes our minimum commitments under noncancelable operating leases having initial terms in excess of one year, primarily for property:

	2017	2018	2019	2020	2021	Thereafter
Minimum commitments(a)	\$ 294	\$ 280	\$ 249	\$ 196	\$ 166	\$ 482
Sublease income	(62)	(61)	(57)	(45)	(39)	(210)
Net minimum commitments	<u>\$ 232</u>	<u>\$ 219</u>	<u>\$ 192</u>	<u>\$ 151</u>	<u>\$ 127</u>	<u>\$ 272</u>

(a) Certain leases contain escalation clauses and renewal or purchase options.

This blog post shows a handful of other public companies that do not provide the total:

<http://xbrl.squarespace.com/journal/2018/1/2/finding-more-accounting-errors-in-sec-filings.html>

The disclosure should look something like this:

Future minimum rental commitments under non-cancellable facilities operating leases in place as of June 30, 2017 are as follows:

(In millions)

Year Ending June 30,	
2018	\$ 1,292
2019	1,220
2020	1,115
2021	908
2022	749
Thereafter	2,588
Total	<u>\$ 7,872</u>

Here are 110 examples of that disclosure with the total and details which add up to the total:

http://www.xbrlsite.com/site1/2017/Prototypes/DisclosureAnalysis/All/Index_691_Consistent.html

At December 31, 2016, our minimum future lease payments under non-cancellable operating leases are:

		Amount
	2017 \$	173
	2018	112
	2019	110
	2020	89
	2021	59

It is certainly a best practice to report a total for all minimum future lease payments under cancelable operating leases. The accounting standards appear to require that total. It is not in the scope of a professional accountants judgement to include, or exclude, a required total. Further, what logic would be used to justify not including the total?