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

FORM 10-K

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

For the fiscal year ended December 31, 2022

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

Commission file number 000-24970

GLOBAL ACQUISITIONS CORPORATION
(Exact name of registrant as specified in its charter)

Nevada	88-0203976
(State or other jurisdiction of incorporation or organization)	(I. R. S. Employer Identification No.)

6730 Las Vegas Boulevard South, Las Vegas, NV 89119
(Address of principal executive offices)

(702) 317-7302
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. [ ] Yes [X] 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 [X] 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. [X] Yes [ ] No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). [X] Yes [ ] No

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

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [X]	Smaller reporting company [X] Emerging growth company [ ]

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). [X] Yes [ ] No

As of June 30, 2022, the aggregate market value of voting stock held by non-affiliates of the registrant was approximately $1,193,000 based on the last sale price reported for the registrant’s Common Stock on the OTC Markets Group Inc. Pink Tier of $0.52 per share.

The number of shares of Common Stock, $0.001 par value, outstanding on March 22, 2023 was 5,658,123 shares.

GLOBAL ACQUISITIONS CORPORATION
FORM 10-K
INDEX

PART I

ITEM 1. BUSINESS

On October 18, 2016, the Company completed the closing of the Transfer Agreement for the sale and transfer of the Company's 51% interest in All American Golf Center, Inc. ("AAGC"), which constituted substantially all of the Company's assets. As a result of the closing of the Transfer Agreement, the Company now has no or nominal operations and no or nominal assets and is therefore considered to be a "Shell Company" as that term is defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

At this time, our purpose is to seek, investigate and, if such investigation warrants, acquire an interest in business opportunities presented to us by persons or firms who or which desire to seek the perceived advantages of a corporation whose securities are registered pursuant to the Exchange Act.

HISTORICAL DEVELOPMENT

The Company was incorporated in Nevada on March 6, 1984, under the name "Sporting Life, Inc." The Company's name was changed to "St. Andrews Golf Corporation" on December 27, 1988, to "Saint Andrews Golf Corporation" on August 12, 1994, and to "All-American SportPark, Inc." on December 14, 1998. Effective February 15, 2021 the name of the Company was changed to "Global Acquisitions Corporation."

In December 1994, the Company completed an initial public offering of 1,000,000 Units, each Unit consisting of one share of Common Stock and one Class A Warrant. The net proceeds to the Company from this public offering were approximately $3,684,000. The Class A Warrants expired unexercised on March 15, 1999.

On July 12, 1996, the Company entered into a lease agreement of land in Las Vegas, Nevada, on which the Company developed a Golf Center and All-American SportPark, ("SportPark") properties. The discontinued SportPark that opened for business in October 1998 was disposed of in May 2001.

On June 15, 2011, the Company entered into a Stock Transfer Agreement with Saint Andrews pursuant to which the Company transferred 49% of the outstanding common stock of All-American Golf Center, Inc. ("AAGC"), a subsidiary of the Company, to Saint Andrews Golf Shop, Ltd. ("Saint Andrews") in exchange for the cancellation of $600,000 of debt owed by the Company to Saint Andrews.

Saint Andrews is owned by Ronald Boreta, the Company's President and a Director and John Boreta, his brother. John Boreta is a principal shareholder of the Company and became Director of the Company in 2012. The debt owed by the Company to Saint Andrews was from advances made in the past by Saint Andrews to provide the Company with working capital.

On June 10, 2016, the Company entered into a Transfer Agreement for the sale and transfer of the Company's remaining 51% interest in AAGC, which constituted substantially all of the Company's assets. On October 18, 2016, the Company completed the closing of the Transfer Agreement pursuant to which the Company transferred the 51% interest in AAGC to Ronald Boreta and John Boreta (the "Boretas"), and also issued to the Boretas 1,000,000 shares of the Company's common stock, in exchange for the cancellation of promissory notes held by the Boretas and the interest accrued thereon totaling $8,864,255.

In connection with the closing of the Transfer Agreement, AAGC assumed the obligation of the Company to pay Ronald Boreta for deferred salary of $340,000. In addition, AAGC cancelled $4,267,802 in advances previously made by it to the Company to fund its operations.

Also in connection with the closing of the Transfer Agreement, entities controlled by the Boretas cancelled $1,286,702 owed to them by the Company. The Company cancelled $27,615 owed to the Company by entities controlled by the Boretas.

As a result of the closing of the Transfer Agreement, the Company now has nominal operations and assets.

BUSINESS PLAN

Our business plan is to seek, investigate, and, if warranted, acquire an interest in a business opportunity. Such an acquisition may be made by merger, exchange of stock, or otherwise. We have very limited sources of capital, and will likely be able to take advantage of only one business opportunity. As of the date of this report we have been investigating business opportunities, but we have not reached any preliminary or definitive agreements or understandings with any person concerning an acquisition or merger.

Our search for a business opportunity will not be limited to any particular geographical area or industry and may include both U.S. and international companies. Our management has complete discretion in seeking and participating in a business opportunity, subject to the availability of such opportunities, economic conditions and other factors. Our management believes that companies who desire a public market to enhance liquidity for current stockholders, or plan to acquire additional assets through issuance of securities rather than for cash, will be potential merger or acquisition candidates.

The selection of a business opportunity in which to participate may be complex and will be made by management in the exercise of their business judgment which may act without consent, vote, or approval of our shareholders. We cannot assure you that we will be able to identify and merge with or acquire any business opportunity which will ultimately prove to be beneficial to the Company and our shareholders. Should a merger or acquisition prove unsuccessful, it is possible management may decide not to pursue further acquisition activities and management may abandon such a search and the Company may become dormant or be dissolved.

The Company expects that business opportunities will come to our attention from various sources, including our officers and directors, our stockholders, professional advisors, such as securities broker-dealers, investment banking firms, venture capitalists and others who may present unsolicited proposals.

Our management will analyze the business opportunities; however, none of our management are professional business analysts. Our management has had limited experience with mergers and acquisitions of business opportunities. Our due diligence related to business opportunities is expected to encompass, meetings with the target business’s management and inspection of its facilities, as necessary, as well as a review of financial and other information which is made available to our management. This due diligence review may be conducted either by our management or by unaffiliated third parties we may engage. Our limited funds and the lack of full-time management may limit our ability to conduct an exhaustive investigation and analysis of a target business before we consummate a business combination. We anticipate that we will rely upon funds provided by advances and/or loans from management and significant stockholders to conduct the investigation and analysis of any potential businesses opportunity. We may also rely upon the issuance of our common stock in lieu of cash payments for services or expenses related to any analysis. Management decisions, therefore, will likely be made without independent analysis. We will likely make decisions based on information provided by the promoters, owners or other persons associated with the business opportunity.

The legal structure of our participation in a business opportunity may include, but will not be limited to, leases, purchase and sale agreements, licenses, joint ventures and other contractual arrangements. We may act directly or indirectly through an interest in a partnership, corporation or other form of organization. We may be required to merge, consolidate or reorganize with other corporations or forms of business organizations. In addition, our present management and stockholders most likely will not have control of a majority of our voting shares following a merger or reorganization transaction. As part of such a transaction, our existing directors may resign and new directors may be appointed to fill those vacancies without any vote by our stockholders.

Our participation in a business opportunity would likely come through the issuance of common stock or other securities. In certain circumstances the criteria for determining whether or not an acquisition is a so-called "tax free" reorganization under Section 368(a) (1) of the Internal Revenue Code of 1986, as amended (the "Code") depends upon whether the owners of the acquired business own 80% or more of the voting stock of the surviving entity. If a transaction were structured to take advantage of these provisions rather than other "tax free" provisions provided under the Code, all prior stockholders would in that circumstance retain 20% or less of the total issued and outstanding shares of the surviving entity. This would result in substantial dilution to the equity of those persons who were our shareholders prior to such reorganization.

Significant stockholders may actively negotiate or otherwise consent to the purchase of all or a portion of their common stock as a condition to, or in connection with, a proposed reorganization, merger or acquisition. It is not anticipated that any such opportunity would be afforded to other stockholders or that such other stockholders would be afforded the opportunity to approve or consent to any particular stock buy-out transaction. We have not adopted any procedures or policies for the review, approval or ratification of any related party transactions.

COMPETITION

We face substantial competition in our effort to locate attractive business opportunities. Business development companies, venture capital partnerships and corporations, venture capital affiliates of large industrial and financial companies, special purpose acquisition companies (SPACs), small investment companies, and wealthy individuals are our primary competition. Many of these entities have significantly greater experience, resources and managerial capabilities than we do and may be in a better position than we are to obtain access to attractive business opportunities.

COMPLIANCE WITH SECURITIES LAWS

The Company is subject to the Exchange Act of 1934 and is required to file annual reports on Form 10-K and quarterly reports on Form 10-Q with the SEC on a regular basis, and will be required to timely disclose certain material events (e.g., changes in corporate control; acquisitions or dispositions of a significant amount of assets other than in the ordinary course of business; and bankruptcy) in a Current Report on Form 8-K. We are also subject to Section 14(a) of the Exchange Act which requires the Company to comply with the rules and regulations of the SEC regarding proxy solicitations, as outlined in Regulation 14A. Matters submitted to our stockholders at a special or annual meeting of stockholders or pursuant to a written consent will require us to provide our stockholders with the information outlined in Schedules 14A or 14C of Regulation 14A; preliminary copies of this information must be submitted to the SEC at least 10 days prior to the date that definitive copies of this information are forwarded to our stockholders.

Since we are a ‘shell company,” if we were to acquire a non-reporting company, we would be required to file a Current Report on Form 8-K that would include all information about such “non-reporting issuer” as would have been required to be filed by that entity had it filed a Form 10 Registration Statement with the SEC.

EMPLOYEES

The Company currently has no employees.

ITEM 1A.

RISK FACTORS

Not required.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2.

PROPERTIES

The Company has no properties. The Company’s corporate offices are located at 6730 Las Vegas Boulevard South, Las Vegas, Nevada 89119 in space shared with AAGC.

ITEM 3. LEGAL PROCEEDINGS

The Company is not presently a party to any legal proceedings, except for routine litigation that is incidental to the Company's business.

ITEM 4. MINE SAFETY DISCLOSURES.

This item is not applicable to the Company.

PART II

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

MARKET INFORMATION. The Company's common stock is currently traded in the over-the-counter market and is quoted on the OTC Markets Group Inc. Pink Tier under the symbol "AASP."

The following table sets forth the high and low sales prices of the common stock for the periods indicated.

	HIGH	LOW
Year Ended December 31, 2022		
First Quarter	$ 0.71	$ 0.33
Second Quarter	$ 0.64	$ 0.28
Third Quarter	$ 0.45	$ 0.27
Fourth Quarter	$ 0.40	$ 0.28
Year Ended December 31, 2021:		
First Quarter	$ 2.05	$ 0.43
Second Quarter	$ 1.90	$ 0.77
Third Quarter	$ 1.70	$ 0.51
Fourth Quarter	$ 0.91	$ 0.35

HOLDERS

The number of holders of record of the Company's $0.001 par value common stock as of March 10, 2023 was approximately 650. This does not include approximately 400 shareholders who hold stock in their accounts at broker/dealers.

DIVIDENDS

Holders of common stock are entitled to receive such dividends as may be declared by the Company's Board of Directors. No dividends have been paid with respect to the Company's common stock and no dividends are expected to be paid in the foreseeable future. It is the present policy of the Board of Directors to retain all earnings to provide for the growth of the Company. Payment of cash dividends in the future will depend, among other things, upon the Company's future earnings, requirements for capital improvements and financial condition.

SALES OF UNREGISTERED SECURITIES.

During the quarter ended December 31, 2022, the Company had no sales of unregistered securities.

ISSUER PURCHASES OF EQUITY SECURITIES

None.

ITEM 6. [RESERVED]

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

The following information should be read in conjunction with the Company's Financial Statements and the Notes thereto included in this report.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our financial statements are prepared in accordance with accounting principles generally accepted in the United States ("GAAP"). In connection with the preparation of the financial statements, we are required to make assumptions and estimates about future events that affect the reported amounts of assets, liabilities, revenue, expenses and the related disclosures. We base our assumption and estimate on historical experience and other factors that management believes are relevant at the time our financial statements are prepared. On a periodic basis, management reviews the accounting policies, assumptions and estimates to ensure that our financial statements are presented fairly and in accordance with GAAP. However, because future events and their effects cannot be determined with certainty, actual results could differ from the estimates and assumptions, and such differences could be material.

Our significant accounting policies are discussed in Note 2, Summary of Significant Accounting Policies in the Notes to the Financial Statements. The following accounting policies are most critical in fully understanding and evaluating our reported financial results.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the reporting period. Significant estimates and assumptions made by management include, but are not limited to, the determination of the provision for income taxes. The Company bases the estimates on historical experience and on various other assumptions that are believed to be reasonable. Actual results could differ from those estimates.

Fair value of financial instruments

The Company adopted the ASC-820 "Fair Value Measurement" related to fair value measurement at inception. The standard defines fair value, establishes a framework for measuring fair value and expands disclosure of fair value measurements. The standard applies under other accounting pronouncements that require or permit fair value measurements and, accordingly, does not require any new fair value measurements. The standard clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. The recorded values of long-term debt approximate their fair values, as interest approximates market rates. As a basis for considering such assumptions, the standard established a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Observable inputs such as quoted prices in active markets;
- Level 2: Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3: Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

At December 31, 2022, and 2021, the carrying amount of prepaid, accounts payable and accrued liability and due to related parties approximate fair value because of the short maturity of these instruments.

Earnings per share

Basic earnings per share excludes any dilutive effects of options, warrants and convertible securities. Basic earnings per share is computed using the weighted-average number of outstanding common shares during the applicable period. Diluted earnings per share is computed using the weighted average number of common and dilutive common stock equivalent shares outstanding during the period. Common stock equivalent shares are excluded from the computation if their effect is antidilutive.

RECENT ACCOUNTING PRONOUNCEMENTS

The Company believes there was no new accounting guidance adopted but not yet effective that either has not already been disclosed in prior reporting periods or is relevant to the readers of the Company’s financial statements.

OVERVIEW OF CURRENT OPERATIONS

On October 18, 2016, the Company completed the closing of the Transfer Agreement for the sale and transfer of the Company’s 51% interest in All American Golf Center, Inc. (“AAGC”), which constituted substantially all of the Company’s assets. As a result of the closing of the Transfer Agreement, the Company now has no or nominal operations and no or nominal assets and is therefore considered to be a “Shell Company” as that term is defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

At this time, our purpose is to seek, investigate and, if such investigation warrants, acquire an interest in business opportunities presented to us by persons or firms who or which desire to seek the perceived advantages of a corporation whose securities are registered pursuant to the Exchange Act. We will not restrict our search to any specific business or geographical location.

This discussion of our proposed business is purposefully general and is not meant to be restrictive of our discretion to search for and enter into potential business opportunities.

Management anticipates that we may be able to participate in only one potential business venture because we have nominal assets and limited financial resources. This lack of diversification should be considered a substantial risk to our shareholders because it will not permit us to offset potential losses from one venture against gains from another.

We may seek a business opportunity with entities that have recently commenced operations, or that wish to utilize the public marketplace in order to raise additional capital in order to expand into new products or markets, to develop a new product or service, or for other corporate purposes. We may acquire assets and establish wholly-owned subsidiaries in various businesses or acquire existing businesses as subsidiaries.

The Company has not entered into any definitive or binding agreements and there are no assurances that such transactions will occur. Such a combination would normally take the form of a merger, stock-for-stock exchange or stock-for-assets exchange. The Company may determine to structure any business combination to be within the definition of a tax-free reorganization under Section 351 or Section 368 of the Internal Revenue Code of 1986, as amended.

It is anticipated that any securities issued in any such business combination would be issued in reliance upon an exemption from registration under applicable federal and state securities laws. In some circumstances, however, as a negotiated element of its transaction, the Company may agree to register all or a part of such securities immediately after the transaction is consummated or at specified times thereafter. If such registration occurs, it will be undertaken by the surviving entity after the Company has entered into an agreement for a business combination or has consummated a business combination. The issuance of additional securities and their potential sale into any trading market in the Company's securities may depress the market value of the Company's securities in the future.

RESULTS OF OPERATIONS – YEAR ENDED DECEMBER 31, 2022 VERSUS YEAR ENDING DECEMBER 31, 2021.

GENERAL AND ADMINISTRATIVE (“G&A”)

G&A expenses consist principally of administrative payroll, professional fees, and other corporate costs. These expenses decreased by $40,934 to $57,428 in 2022 from $98,362 in 2021. The decrease is attributed to a $26,065 decrease in legal expenses from 2021 and a decrease of $10,103 for professional fees paid in connection with the Company’s name change in 2021.

NET LOSS

In 2022, the net loss from operations was $57,428 as compared to net loss of $98,362 in 2021. The decrease in the net loss was due to decreased legal fees and professional fees in 2022.

CASH FLOW

The net cash used for operating activities decreased from $109,833 in 2021 to $59,584 in 2022. The net cash provided by financing activities from related parties were equal to these amounts in each year. The Company was dependent on related parties to fund its operation.

LIQUIDITY AND CAPITAL RESOURCE

We currently have no cash and do not have an ongoing source of revenue sufficient to cover our operating costs. We intend to obtain funding from related parties to cover our expenses; however, there is no assurance that such funding will continue to be available. Our ability to continue as a going concern on a long term basis is dependent upon our ability to find a suitable business opportunity and acquire or enter into a merger with such company.

During the next 12 months we anticipate incurring additional costs related to the filing of Exchange Act reports. We believe we will be able to meet these costs through advances and loans provided by management. We may also rely on the issuance of our common stock in lieu of cash to convert debt or pay for expenses.

FORWARD LOOKING STATEMENTS

This document contains “forward-looking statements.” All statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including, but not limited to, any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objections of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions or performance; any statements or belief; and any statements of assumptions underlying any of the foregoing.

Forward-looking statements may include the words “may,” “could,” “estimate,” “intend,” “continue,” “believe,” “expect” or “anticipate” or other similar words. These forward-looking statements present our estimates and assumptions only as of the date of this report. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the dates on which they are made. We do not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the dates they are made. You should, however, consult further disclosures we make in future filings of our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change. The factors affecting these risks and uncertainties include, but are not limited to:

- the inability of management to effectively implement our strategies and business plan;
- the willingness of management to pay for our ongoing expenses; and
- the other risks and uncertainties detailed in this report.

COVID-19 IMPACT

The COVID-19 outbreak and pandemic has resulted in a widespread health crisis that could materially and adversely affect the economies and financial markets worldwide. In addition, the operations and financial position of any potential target business with which we consummate a business combination could be materially and adversely affected. Furthermore, we may be unable to complete a business combination if continued concerns relating to COVID-19 restrict travel limit the ability to have meetings with the personnel and representatives of potential target companies and may adversely affect our ability to negotiate and consummate a transaction in a timely manner. The extent to which COVID-19 may impact our search for a business combination will depend on future developments which are uncertain and cannot be predicted. If the disruptions posed by COVID-19 or other matters of global concern continue for an extensive period, our ability to consummate a business combination, or the operations of a target business with which we ultimately consummate a business combination may be materially adversely affected.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The financial statements are set forth on pages F-1 through F-11 hereto.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

ITEM 9A. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

As of the end of the period covered by this report, the Company’s management carried out an evaluation, under the supervision of and with the participation of the Chief Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15 and 15d-15 under the Exchange Act). Based upon that evaluation, the Company’s Chief Executive Officer and Principal Financial Officer concluded that our disclosure controls and procedures were not effective as of the end of the period covered by this report due to a control deficiency. Specifically, at December 31, 2022 we did not have sufficient personnel to allow segregation of duties to ensure the completeness or accuracy of our information. Due to the size of the Company and its limited operations, we are unable to remediate this deficiency until we acquire or merge with another company.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in the Securities Exchange Act of 1934 Rule 13a-15(f).

Our Chief Executive Officer and Chief Financial Officer conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control – Integrated Framework, issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO Framework"). Based on our evaluation under the COSO Framework, our management concluded that our internal controls over financial reporting were not effective as of December 31, 2022. Specifically we did not have sufficient personnel to allow segregation of duties to ensure the completeness or accuracy of our information. Due to the size of the Company and its limited operations, we are unable to remediate this deficiency until we acquire or merge with another company.

The annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit us to provide only management's report in this Annual Report.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

There were no changes in internal control over financial reporting that occurred during the fourth quarter of the fiscal year covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE

The Directors and Executive Officers of the Company are as follows:

NAME	AGE	POSITIONS AND OFFICES HELD
Ronald S. Boreta	60	President, Chief Executive Officer, Treasurer, Secretary and Director
Steven Miller	79	Director
John Boreta	62	Director

Ronald Boreta and John Boreta are brothers. There are no other family relationships between any of the Directors and Executive Officers of the Company.

Cara Corrigan, who previously served as a Director of the Company, resigned as a Director in February 2023. Ms. Corrigan’s resignation was due to personal reasons and not because of a disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

The Company does not currently have an audit committee or an “audit committee financial expert” because it is not legally required to have one and due to the limited size of the Company's operations, it is not deemed necessary. The Company presently has no compensation or nominating committee.

All Directors hold office until the next Annual Meeting of Shareholders.

Officers of the Company are elected annually by, and serve at the discretion of, the Board of Directors.

The following sets forth biographical information as to the business experience of each officer and director of the Company for at least the past five years.

RONALD S. BORETA has served as President of the Company since 1992, Chief Executive officer (Principal Executive Officer) since August 1994, Principal Financial Officer since February 2004, and a Director since its inception in 1984. The Company employed him from its inception in March 1984, with the exception of a 6-month period in 1985 when he was employed by a franchisee of the Company located in San Francisco, California, until June 2016 when the Company transferred its interests in AACG. Since that time he has been employed by AAGC as its President. Prior to his employment by the Company, Mr. Boreta was an assistant golf professional at San Jose Municipal Golf Course in San Jose, California, and had worked for two years in South San Francisco, California.

Mr. Boreta currently devotes approximately 60% of his time to the business of the Company. Ronald S. Boreta was selected to be a Director of the Company because of his long experience with the Company and because he has served as its sole executive officer for many years. He has also served as an executive officer and director of another publicly-held company, Sports Entertainment Enterprises, Inc. (subsequently named "CKX, Inc.").

STEVEN MILLER is the Chief Executive Officer of Agassi Enterprises and Agassi Graf Holdings since January 2009. He is responsible for the leadership and operation of two for-profit entities. He is responsible for the coordination of business ventures, strategies and personnel evaluations, as well as managing and representing the Agassi Graf Lifestyle brand. Since January 2008, Mr. Miller has also served as CEO of the Andre Agassi Foundation for Education. In that capacity, he is responsible for the leadership and operation of the Foundation enterprise, and managing the financial portfolio. From May 2008 to April 2010, Mr. Miller was the CEO of Power Plate International, and Executive Chairman of the Board of Directors. He previously served as a senior analyst and adjunct professor at the University of Oregon’s Warsaw Sports Marketing Center; President of Devine Sports in Chicago; and President and CEO of the Professional Bowlers Association in Seattle.

Agassi ASI Group, LLC and Investment AKA, LLC currently hold approximately 35% of the Company's outstanding common stock. Both of these are limited liability companies whose members include Andre K. Agassi. The election of Mr. Miller to the Board of Directors may be considered to be a result of the relationship of Mr. Miller to Andre Agassi.

JOHN BORETA was elected to the Board during the third quarter of 2013. John has served as General Manager of the golf center that was owned by the Company until October 2016 (now named the “Las Vegas Golf Center”) since its inception in 1997. He is involved in all aspects of the day to day operation of the facility. John moved to Las Vegas in 1981 to work in the family golf business, Las Vegas Golf and Tennis. He was involved in the daily store operations as a retail sales manager, as well as mail-order sales supervisor. He was promoted to store manager for a store that exceeded $10 million in sales annually. In addition to his involvement with TaylorMade Golf Experience, he is co-owner of 2 golf retail stores in Las Vegas, including the Saint Andrews Golf Shop which is a tenant at the golf center, with his brother, Ronald S. Boreta.

SECTION 16(A) BENEFICIAL REPORTING COMPLIANCE

Based solely on a review of Forms 3 and 4 and amendments thereto furnished to the Company during its most recent fiscal year, and Forms 5 and amendments thereto furnished to the Company with respect to its most recent fiscal year and certain written representations, no persons who were either a director, officer, beneficial owner of more than 10% of the Company's common stock, failed to file on a timely basis reports required by Section 16(a) of the Exchange Act during the most recent fiscal year.

CODE OF ETHICS

The Board of Directors adopted a Code of Ethics on March 26, 2008. The Code of Ethics was filed as Exhibit 14 to the Company's Report on Form 10-KSB for the year ended December 31, 2007.

ITEM 11. EXECUTIVE COMPENSATION

The following table sets forth information concerning the compensation received for services rendered in all capacities to the Company for the years ended December 31, 2022 and 2021 by the Company's President. The Company has no other executive officers.

SUMMARY COMPENSATION TABLE

NAME AND PRINCIPAL POSITION	YEAR	SALARY ($)	BONUS ($)	STOCK AWARDS ($)	OPTION AWARDS ($)	ALL OTHER COMPEN-SATION ($)	TOTAL ($)
Ronald S. Boreta, President	2022	$ -	$ 0	--	--	$ -	$ -
	2021	$ -	$ 0	--	--	$ -	$ -

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

There were no outstanding equity awards held by executive officers at December 31, 2021 and December 31, 2022.

COMPENSATION OF DIRECTORS

Directors who are not employees of the Company do not receive any fees for meetings that they attend, but they are entitled to reimbursement for reasonable expenses incurred while attending such meetings. In 2022 and 2021 no compensation was paid to the Company’s directors for their services.

EMPLOYMENT AGREEMENT

Effective August 1, 1994, the Company entered into an employment agreement with Ronald S. Boreta, the Company's President, and Chief Executive Officer, pursuant to which he received a base salary that was increased to $120,000 in beginning the year ended December 31, 1996. The term of the employment agreement ended in May 2013, but he continued to be employed by the Company on the same basis. Ronald S. Boreta received the use of an automobile, for which the Company paid all expenses and full medical and dental coverage. These arrangements ended in connection with the closing of the Transfer Agreement in October 2016. Ronald S. Boreta has agreed that for a period of three years from the termination of his employment agreement that he will not engage in a trade or business similar to that of the Company.

ITEM 12. SECUIRTY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth, as of March 22, 2023 the stock ownership of each person known by the Company to be the beneficial owner of five percent or more of the Company's common stock, each Executive Officer and Director individually, and all Directors and Executive Officers of the Company as a group. Except as noted, each person has sole voting and investment power with respect to the shares.

NAME AND ADDRESS OF BENEFICIAL OWNERS	AMOUNT AND NATURE OF BENEFICIAL OWNERSHIP	PERCENT OF CLASS
Ronald S. Boreta 6730 Las Vegas Blvd. South Las Vegas, NV 89119	960,484 (1)	16.98%
ASI Group, LLC Investment AKA, LLC c/o Agassi Enterprises, Inc. 3883 Howard Hughes Pkwy, 8th Fl. Las Vegas, NV 89109	1,589,167 (4)	28.09%
John Boreta 6730 Las Vegas Blvd. South Las Vegas, NV 89119	811,439 (2)	14.34%
Boreta Enterprises, Ltd. 6730 Las Vegas Blvd. South Las Vegas, NV 89119	360,784 (3)	6.38%
Steve Miller 3883 Howard Hughes Pkwy., 8th Fl. Las Vegas, NV 89169	34,000 (5)	0.60%
All Directors and Executive Officers as a Group (3 persons)	1,805,923 (6)	31.92%

(1) Includes 602,229 shares held directly; 248,255 shares which represents Ronald Boreta's share of the Common Stock held by Boreta Enterprises, Ltd.; and 110,000 shares held by his son.

(2) Includes 591,735 shares held directly; 108,704 shares which represents John Boreta's share of the Common Stock held by Boreta Enterprises Ltd.; and 110,000 shares held by his daughter.

(3) Direct ownership of shares held by Boreta Enterprises Ltd., a limited liability company owned by Ronald and John Boreta and the Estate of Vaso Boreta. Boreta Enterprises Ltd. percentage ownership is as follows:

Ronald S. Boreta	68.81%
John Boreta	30.13%
Estate of Vaso Boreta	1.06%

(4) ASI Group LLC and Investment AKA, LLC are both Nevada limited liability company's whose members include Andre K. Agassi.

(5) All shares are owned directly.

(6) Includes shares beneficially held by the three named Directors and Executive Officers.

EQUITY COMPENSATION PLAN INFORMATION

As of December 31, 2022, the Company had no compensation plans (including individual compensation arrangements) under which equity securities of the Company were authorized for issuance in the future.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

Related Party Transactions

The Company has received funding for operations from various stores owned by Ronald Boreta and John Boreta. These funds helped pay for office supplies, phone charges, postages and salaries. The net amount due to these stores totaled $531,378 and $471,820 as of December 31, 2022 and 2021, respectively. The amounts are non-interest bearing and due out of available cash flows of the Company.

Director Independence

The Company has determined that Steve Miller is an independent director as defined under the rules used by the NASDAQ Stock Market.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

AUDIT FEES

The aggregate fees billed for fiscal years ended December 31, 2022 and 2021 by RBSM LLP for professional services rendered for the audit of the Company's annual financial statements and review of financial statements included in the Company's quarterly reports on Form 10-Q were $36,500 during each year.

AUDIT RELATED FEES Not Applicable. TAX FEES

The aggregate fees billed for tax services rendered by RBSM LLP for tax compliance and tax advice for the fiscal years ended December 31, 2022 and 2021, were $5,000 during each year.

ALL OTHER FEES

None.

AUDIT COMMITTEE PRE-APPROVAL POLICY

Under provisions of the Sarbanes-Oxley Act of 2002, the Company's principal accountant may not be engaged to provide non-audit services that are prohibited by law or regulation to be provided by it, and the Board of Directors (which serves as the Company's audit committee) must pre-approve the engagement of the Company's principal accountant to provide audit and permissible non-audit services. The Company's Board has not established policies or procedures other than those required by applicable laws and regulations.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

EXHIBIT NUMBER	DESCRIPTION	LOCATION
2.1	Transfer Agreement dated June 10, 2016, among All-American SportPark, Inc. and Ronald Boreta and John Boreta	Incorporated by reference to Exhibit 2.1 to the Registrant’s Current Report on Form 8-K dated June 10, 2017
3.1	Restated Articles of Incorporation	Incorporated by reference to Exhibit 3.1 to the Registrant’s Form SB-2 Registration Statement (No. 33-84024)
3.2	Certificate of Amendment to Articles of Incorporation	Incorporated by reference to Exhibit 3.2 to the Registrant’s Form SB-2 Registration Statement (No. 33-84024)
3.3	Revised Bylaws	Incorporated by reference to Exhibit 3.3 to the Registrant’s Form SB-2 Registration Statement (No. 33-08424)
3.4	Certificate of Amendment Articles of Incorporation Series A Convertible Preferred	Incorporated by reference to Exhibit 3.4 to the Registrant’s Annual report on Form 10-KSB for the year ended December 31, 1998
3.5	Certificate of Designation Series B Convertible Preferred	Incorporated by reference to Exhibit 3.5 to the Registrant’s Annual Report on Form 10-KSB for the year ended December 31, 1998
3.6	Certificate of Amendment to Articles of Incorporation - Name change	Incorporated by reference to Exhibit 3.6 to the Registrant’s Annual Report on Form 10-KSB for the year ended December 31, 1998

3.7	Certificate of Amendment to Articles of Incorporation	Incorporated by reference to Exhibit 3.7 to the Registrant’s Current Report on Form 8-K dated February 15, 2022
3.8	Certificate of Withdrawal for Series A Convertible Preferred Stock.	Incorporated by reference to Exhibit 3.8 to the Registrant’s Current Report on Form 8-K dated March 3, 2022
3.9	Certificate of Withdrawal for Series B Convertible Preferred Stock.	Incorporated by reference to Exhibit 3.9 to the Registrant’s Current Report on Form 8-K dated March 3, 2022
10.1	Employment Agreement With Ronald S. Boreta	Incorporated by reference to Exhibit 10.1 to the Registrant’s Form SB-2 Registration Statement (No. 33-84024)
10.2	Employment Agreement between John Boreta and All-American Golf Center, Inc. dated June 19, 2009	Incorporated by reference to Exhibit 10.3 to the Registrant's Report on Form 8-K filed on June 19, 2009
10.3	Addendum No. 2 to Employment Agreement between Ronald Boreta and All-American SportPark, Inc. dated June 15, 2009.	Incorporated by reference to Exhibit 10.4 to the Registrant's Report on Form 8-K filed on June 19, 2009
10.4	Agreement with AKA Investments, LLC dated September 23, 2009	Incorporated by reference to Exhibit 10.1 to the Registrant’s Report on Form 8-K filed on September 24, 2009
14	Code of Ethics	Incorporated by reference to Exhibit 14 to the Registrant’s Annual Report on Form 10-KSB for the year ended December 31, 2007

31	Certification of Chief Executive Officer and Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Filed herewith electronically
32	Certification of Chief Executive Officer and Principal Financial Officer Pursuant to Section 18 U.S.C. Section 1350	Filed herewith electronically

ITEM 16. FORM 10–K SUMMARY.

Not provided.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Global Acquisitions Corporation

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Global Acquisitions Corporation (the Company) as of December 31, 2022 and 2021, and the related statements of operations, stockholders' deficit, and cash flows for each of the years in the two-year period ended December 31, 2022, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the years in the two-year period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

The Company's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 3 to the accompanying financial statements, the Company has suffered recurring losses from operations, generated negative cash flows from operating activities, and has an accumulated deficit that raises substantial doubt about the Company's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plan in regard to these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

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

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

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

Critical Audit Matters

Critical audit matters are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements, and (2) involved our especially challenging, subjective, or complex judgments.

We determined that there are no critical audit matters.

//s// RBSM LLP

We have served as the Company's auditor since 2015.
New York, NY
March 22, 2023

GLOBAL ACQUISITIONS CORPORATION
BALANCE SHEETS

	December 31, 2022	December 31, 2021
Assets		
Current assets:		
Prepaid expenses and other current assets	$ 38	$ 64
Total current assets	38	64
Total Assets	$ 38	$ 64
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accounts payable and accrued expenses	$ 9,034	$ 11,190
Due to related parties	531,378	471,820
Total current liabilities	540,412	483,010
Commitment and Contingencies		
Stockholders' Deficit:		
Preferred stock, $0.001 par value, 5,000,000 shares authorized, no shares issued and outstanding as of December 31, 2022 and 2021	-	-
Common stock, $0.001 par value, 500,000,000 shares authorized, 5,658,123 and 5,658,123 shares issued and outstanding as of December 31, 2022 and 2021, respectively	5,658	5,658
Additional paid-in capital	28,728,912	28,728,912
Accumulated deficit	(29,274,944)	(29,217,516)
Total stockholder's deficit	(540,374)	(482,946)
Total Liabilities and Stockholders' Deficit	$ 38	$ 64

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

GLOBAL ACQUISITIONS CORPORATION
STATEMENTS OF OPERATIONS

	For the Years Ended December 31,	
	2022	2021
Operating Expenses:		
General & administrative	$ 57,428	$98,362
Total operating expenses	57,428	98,362
Loss from operations	(57,428)	(98,362)
Total expense	(57,428)	(98,362)
Net loss before provision for income tax	(57,428)	(98,362)
Provision for income tax expense	-	-
Net Loss	$ (57,428)	$ (98,362)
Weighted average number of common shares outstanding - basic and fully diluted	5,658,123	5,658,123
Net loss per share – basic and fully diluted	$ (0.01)	$ (0.02)

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

GLOBAL ACQUISITIONS CORPORATION
STATEMENTS OF STOCKHOLDERS' DEFICIT
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	Shares	Common Stock Amount	Additional Paid in Capital	Accumulated Deficit	Total
Balance, December 31, 2020	5,658,123	$ 5,658	$ 28,728,912	$(29,119,154)	$(384,584)
Net loss	-	-	-	(98,362)	(98,362)
Balance, December 31, 2021	5,658,123	$ 5,658	$ 28,728,912	$ (29,217,516)	$(482,946)
Net loss	-	-	-	(57,428)	(57,428)
Balance, December 31, 2022	5,658,123	$ 5,658	$ 28,728,912	$(29,274,944)	$(540,374)

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

GLOBAL ACQUISITIONS CORPORATION
STATEMENTS OF CASH FLOWS

	For the Years Ended December 31,	
	2022	2021
Cash flows from operating activities		
Net loss	$ (57,428)	$ (98,362)
Adjustment to reconcile net loss to net cash used in operating activities		
Changes in operating assets and liabilities:		
Prepaid expenses and other current assets	26	5
Accounts payable and accrued expenses	(2,156)	(11,476)
Net cash used in operating activities	(59,558)	(109,833)
Cash flows from investing activities		
Net cash used in investing activities	-	-
Cash flows from financing activities		
Proceeds from related parties	59,558	109,833
Net cash provided by financing activities	59,558	109,833
Net change in cash	-	-
Cash, beginning of year	-	-
Cash, end of year	$ -	$ -
Supplemental Disclosures of cash flow information:		
Cash paid for taxes	$ -	$ -
Cash paid for Interest	$ -	$ -
Supplemental disclosure of noncash and financing activities	$ -	$ -

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

GLOBAL ACQUISITIONS CORPORATION
NOTES TO FINANCIAL STATEMENTS

NOTE 1. ORGANIZATIONAL STRUCTURE AND BASIS OF PRESENTATION

a. ORGANIZATION

The Company was incorporated in Nevada on March 6, 1984, under the name “Sporting Life, Inc.” The Company’s name was changed to “St. Andrews Golf Corporation” on December 27, 1988, to “Saint Andrews Golf Corporation” on August 12, 1994, and to All-American SportPark, Inc. (“AASP”) on December 14, 1998. Effective February 15, 2021 the name of the Company was changed to “Global Acquisitions Corporation.”

On October 18, 2016, All-American Sportpark, LLC (“AASP” or the “Company”) completed the closing of the Transfer Agreement for the sale and transfer of the Company’s 51% interest in All American Golf Center, Inc. (“AAGC”), which constituted substantially all of the Company’s assets. As a result of the closing of the Transfer Agreement, the Company now has no or nominal operations and no or nominal assets and is therefore considered to be a “Shell Company” as that term is defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

On June 10, 2016, the Company entered into a Transfer Agreement for the sale and transfer of the Company’s 51% interest in All American Golf Center, Inc. (“AAGC”), which constituted substantially all of the Company’s assets. On October 18, 2016, the Company completed the closing of the Transfer Agreement pursuant to which the Company transferred the 51% interest in AAGC to Ronald Boreta and John Boreta (the “Boretas”), and also issued to the Boretas 1,000,000 shares of the Company’s common stock, in exchange for the cancellation of promissory notes held by the Boretas and accrued interest of $8,864,255.

In connection with the closing of the Transfer Agreement, AAGC assumed the obligation of the Company to pay Ronald Boreta for deferred salary of $340,000. In addition, AAGC cancelled $4,267,802 in advances previously made by it to the Company to fund its operations.

Also in connection with the closing of the Transfer Agreement, entities controlled by the Boretas cancelled $1,286,702 owed to them by the Company. In addition, the Company cancelled $27,615 of amounts due from entities controlled by the Boretas.

Also, as a result of the Transfer Agreement, on October 18, 2016, the Company derecognized the assets and liabilities of AAGC.

The sale and transfer of the Company’s 51% interest in AAGC to the controlling shareholders of the Company is a common control transaction and recorded at book value. Any difference between the proceeds received by the Company and the book value of assets and liabilities of AAGC, cancellation of promissory notes and accrued interest, assumption of deferred salary, cancellation of amounts due to and due from entities controlled by the Boretas is recognized as a capital transaction with no gain or loss recorded

b. BASIS OF PRESENTATION

The financial statements of the Company have been prepared in accordance with the accounting principles generally accepted in the United States of America. (“GAAP”).

c. BUSINESS ACTIVITIES

At this time, the Company’s purpose is to seek, investigate and, if such investigation warrants, acquire an interest in business opportunities presented to the Company by persons or firms who or which desire to seek the perceived advantages of a corporation whose securities are registered pursuant to the Exchange Act. The Company will not restrict our search to any specific business or geographical location.

d. COVID-19 IMPACT

The COVID-19 outbreak and pandemic has resulted in a widespread health crisis that could materially and adversely affect the economies and financial markets worldwide. In addition, the operations and financial position of any potential target business with which we consummate a business combination could be materially and adversely affected. Furthermore, we may be unable to complete a business combination if continued concerns relating to COVID-19 restrict travel limit the ability to have meetings with the personnel and representatives of potential target companies and may adversely affect our ability to negotiate and consummate a transaction in a timely manner. The extent to which COVID-19 may impact our search for a business combination will depend on future developments which are uncertain and cannot be predicted. If the disruptions posed by COVID-19 or other matters of global concern continue for an extensive period, our ability to consummate a business combination, or the operations of a target business with which we ultimately consummate a business combination may be materially adversely affected.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the reporting period. Significant estimates and assumptions made by management include, but are not limited to, the determination of the provision for income taxes. The Company bases the estimates on historical experience and on various other assumptions that are believed to be reasonable. Actual results could differ from those estimates.

b. INCOME TAXES

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, deferred tax assets and liabilities are determined based on the differences between the financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date. The Company records net deferred tax assets to the extent the Company believes these assets will more likely than not be realized. In making such determination, the Company considers all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax planning strategies and recent financial operations. A valuation allowance is established against deferred tax assets that do not meet the criteria for recognition. In the event the Company were to determine that it would be able to realize deferred income tax assets in the future in excess of their net recorded amount, the Company would make an adjustment to the valuation allowance which would reduce the provision for income taxes.

The Company follows the accounting guidance which provides that a tax benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. Income tax positions must meet a more-likely-than-not recognition threshold at the effective date to be recognized initially and in subsequent periods. Also included is guidance on measurement, de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition.

c. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company adopted the ASC-820 “Fair Value Measurement” related to fair value measurement at inception. The standard defines fair value, establishes a framework for measuring fair value and expands disclosure of fair value measurements. The standard applies under other accounting pronouncements that require or permit fair value measurements and, accordingly, does not require any new fair value measurements. The standard clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. The recorded values of long-term debt approximate their fair values, as interest approximates market rates. As a basis for considering such assumptions, the standard established a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Observable inputs such as quoted prices in active markets;
- Level 2: Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3: Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

At December 31, 2022, and 2021, the carrying amount of prepaid, accounts payable and accrued liability and due to related parties approximate fair value because of the short maturity of these instruments.

d. EARNINGS (LOSS) PER SHARE

Basic earnings per share excludes any dilutive effects of options, warrants, and convertible securities. Basic earnings per share is computed using the weighted average number of shares of common stock and common stock equivalent shares outstanding during the period. Common stock equivalent shares are excluded from the computation if their effect is antidilutive. The Company did not have any stock equivalent shares for the years ended December 31, 2022 and 2021.

Loss per share is computed by dividing reported net loss by the weighted average number of common shares outstanding during the period. The weighted-average number of common shares used in the calculation of basic loss per share was 5,658,123 in 2022 and 5,658,123 in 2021, respectively.

e. RELATED PARTIES

Parties are considered to be related to the Company if the parties, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests.

f. RECENT ACCOUNTING POLICIES

The Company believes there was no new accounting guidance adopted but not yet effective that either has not already been disclosed in prior reporting periods or is relevant to the readers of the Company’s financial statements.

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company’s financial reporting, the Company undertakes a study to determine the consequence of the change to its financial statements and assures that there are proper controls in place to ascertain that the Company’s financials properly reflect the change.

NOTE 3. GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying financial statements, for the year ended December 31, 2022, the Company had net loss of $57,428. As of December 31, 2022, the Company had an accumulated deficit of $29,274,944 and a stockholder deficit of $540,374. These factors raise substantial doubt about the company’s ability to continue as a going concern within one year after the date that the financial statements are issued.

The Company’s management believes that its operations may not be sufficient to fund operating cash needs over at least the next 12 months. The Company has no significant assets and continues to depend on affiliates to provide funds to pay its ongoing expenses. There can be no assurance however that the Company will be able to raise additional capital when needed, or at terms deemed acceptable, if at all.

The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might result should the Company be unable to continue as a going concern.

NOTE 4. RELATED PARTY TRANSACTIONS

Due to related parties

AAGC has advanced funds to pay certain expenses of the Company. The Company formerly owned a 51% interest in AAGC.

At December 31, 2022 and December 31, 2021, the total amounts owed to AAGC were $531,378 and $471,820, respectively.

NOTE 5. COMMITMENTS

The Company has no commitments.

NOTE 6. INCOME TAXES

The Company accounts for income taxes under ASC Topic 740: Income Taxes, which requires the recognition of deferred tax assets and liabilities for both the expected impact of differences between the financial statements and the tax basis of assets and liabilities, and for the expected future tax benefit to be derived from tax losses and tax credit carry-forwards. ASC Topic 740 additionally requires the establishment of a valuation allowance to reflect the likelihood of realization of deferred tax assets.

On December 22, 2017, the U.S. federal government enacted the Tax Cuts and Jobs Act (the "2017 Tax Act"). Management reviewed and incorporated the new tax bill implications in the 2017 financial statements. The main change is the re-measurement of deferred taxes at the new corporate tax rate of 21%, which reduced the Company's net deferred tax assets, before valuation allowance, by $2.2 million. Due to full valuation allowance, the change in deferred taxes was fully offset by the change in valuation allowance.

The components of income tax provision (benefit) for the years ended December 31,2022 and 2021 are as follow:

	2022	2021
Current taxes:		
Federal	$ —	$ —
Total current taxes	—	—
Deferred tax provision (benefit)	—	—
Income tax provision (benefit)	$ —	$ —

A reconciliation of the income tax (provision) benefit at the statutory rate of 21% for the years ended December 31, 2022 and 2021 to the Company's effective tax rate is as follows:

	2022	2021
U.S. Statutory tax rate	21.0%	21.0%
Change in valuation reserve on deferred tax assets	(21)%	(21)%
Income tax (provision) benefit	—%	—%

Significant components of the Company's deferred tax assets (liabilities) as of December 31, 2022 and 2021 are as follows:

	2022	2021
Deferred tax assets:		
Net operating loss carryforward	$ 1,946,835	$ 1,934,775
Total deferred tax assets	1,946,835	1,934,775
Valuation reserve	(1,946,835)	(1,934,775)
Net deferred tax assets (liability)	$ —	$ —

As of December 31, 2022 and 2021, the Company had available for income tax purposes approximately $6.0 million and $9.1 million respectively in federal net operating loss carry forwards, which may be available to offset future taxable income. These loss carry-forwards expire in 2022 through 2040. The Company may be limited by Internal Revenue Code Section 382 in its ability to fully utilize its net operating loss carry forwards due to possible future ownership changes. Management has established a 100% valuation allowance against the net deferred tax asset since it appears more likely than not that it will not be realized.

The provision (benefit) for income taxes attributable to income (loss) from continuing operations does not differ materially from the amount computed at the federal income tax statutory rate.

NOTE 7. CAPITAL STOCK, STOCK OPTIONS, AND INCENTIVES

PREFERRED STOCK

Preferred stock, $0.001 par value, 5,000,000 shares authorized, no shares issued and outstanding as of December 31, 2021 and December 31, 2020. The Company's Board of Directors shall determine the rights, preferences, privileges and restrictions of the preferred stock, including dividends rights, conversion rights, voting rights, terms of redemption, liquidation preferences, sinking fund terms and the number of shares constituting any series or the designation of any series.

COMMON STOCK

Effective February 15, 2021, the number of authorized common stock, $0.001 par value, was increased to 500,000,000 shares. There were 5,658,123 and 5,658,123 shares of common stock issued and outstanding as of December 31, 2022 and December 31, 2021, respectively.

NOTE 8. SUBSEQUENT EVENTS

Management has evaluated all subsequent events through the date of the filing and determined that there were none.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned there under duly authorized.

GLOBAL ACQUISTIONS CORPORATION.

Dated: March 22, 2023

By: */s/ Ronald Boreta*
Ronald S. Boreta, Chief Executive Officer
(Principal Executive Officer and Principal Financial Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

SIGNATURE	TITLE	DATE
/s/ Ronald Boreta Ronald S. Boreta	President (Chief Executive Officer), Treasurer (Principal Financial Officer) and Director	March 22, 2023
/s/ Steven Miller Steven Miller	Director	March 22, 2023
/s/ John Boreta John Boreta	Director	March 22, 2023