

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Triton Emission Solutions Inc.

Form: 10-K/A

Date Filed: 2012-09-11

Corporate Issuer CIK: 1143238

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

FORM 10-K/A
(Amendment No. 1)

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2011

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

COMMISSION FILE NUMBER 000-33309

POLY SHIELD TECHNOLOGIES INC.
(Exact name of registrant as specified in its charter)

DELAWARE

State or other jurisdiction of incorporation or organization

33-0953557

(I.R.S. Employer Identification No.)

433 Plaza Real, Suite 175

Boca Raton, Florida

(Address of principal executive offices)

33432

(Zip Code)

1 (800) 648-4287

Registrant's telephone number, including area code

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

NONE.

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

Common Stock, \$0.001 Par Value Per Share.

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

Yes No

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

Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

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

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (s229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

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

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter: \$18,876,072 as of June 30, 2011 (\$0.45 X 41,946,826)

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date. As of March 29, 2012, the Registrant had 95,183,198 shares of common stock outstanding.

EXPLANATORY NOTE

We are filing this Amendment No. 1 to our Annual Report on Form 10-K for the year ended December 31, 2011, as originally filed with the Securities and Exchange Commission ("SEC") on March 30, 2012 (the "Original Form 10-K").

This Amendment No. 1 amends Item 8 of Part II of the Original Form 10-K to include the amended report of Dale Matheson Carr-Hilton Labonte LLP, our current principal accountants, for our financial statements for the fiscal year ended December 31, 2011, and to include the report of Mendoza Berger & Company, our former principal accountants, for our financial statements for the fiscal year ended December 31, 2010. Other than the inclusion of the amended report of Dale Matheson Carr-Hilton Labonte, and the report of Medoza Berger & Company, the financial statements included in Item 8 have not been modified, amended or updated.

Item 15 of Part III of this Amendment No. 1 has been amended solely to provide updated certifications from our principal executive officer and principal financial officer, as required by Section 302 and 906 of Sarbanes-Oxley Act of 2002 and Rule 12b-15 under the Securities Exchange Act of 1934, as amended.

Except as described above, this Amendment No. 1 does not modify, amend or update the disclosure made in the Original Form 10-K.

The filing of this Amendment No. 1 shall not be deemed an admission that the Original Form 10-K when made included any untrue statements of material fact or omitted to state a material fact necessary to make a statement not misleading.

ITEM 8.**FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.**

1. Report of Independent Registered Public Accounting Firm (Dale Matheson Carr-Hilton Labonte LLP);
 2. Report of Independent Registered Public Accounting Firm (Mendoza Berger & Company);
 3. Audited Financial Statements for the Years Ended December 31, 2011 and 2010, including:
 - a. Balance Sheets at December 31, 2011 and 2010;
 - b. Statements of Operations for the years ended December 31, 2011 and 2010;
 - c. Statement of Stockholders' Deficit for the period from January 1, 2010 to December 31, 2011;
 - d. Statements of Cash Flows for the years ended December 31, 2011 and 2010; and
 - e. Notes to Financial Statements.
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DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

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Vancouver, BC V6E 4G1
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WHITE ROCK
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White Rock, BC V4A 6E7
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WWW.DMCL.CA

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and Board of Directors of Globetrac Inc.

We have audited the accompanying balance sheet of Globetrac Inc. (the "Company") as at December 31, 2011 and the related statements of operations, stockholders' deficit and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Globetrac Inc. as of December 31, 2010 were audited by other auditors whose report thereon dated March 29, 2011, expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, 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. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the report of other auditors, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2011 and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. The financial statements of Globetrac Inc. as of December 31, 2010 were audited by other auditors whose report thereon dated March 29, 2011, expressed an unqualified opinion on those financial statements.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has incurred losses in developing its business, and further losses are anticipated. The Company requires additional funds to meet its obligations and the costs of its operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in this regard are described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ DMCL

Dale Matheson Carr-Hilton Labonte LLP
CHARTERED ACCOUNTANTS

Vancouver, Canada
March 28, 2012

**MENDOZA
BERGER
COMPANY, L.L.P.**

Certified Public Accountants

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of Globetrac, Inc.

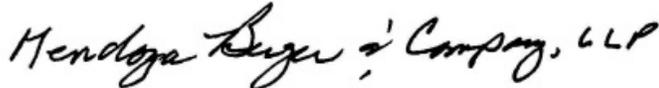
We have audited the accompanying balance sheet of Globetrac, Inc. (the "Company") as of December 31, 2010, and the related statements of operations, stockholders' deficit and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, 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. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Globetrac Inc. as of December 31, 2010, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has suffered recurring losses from operations and has a net capital deficiency that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Mendoza Berger & Company, LLP



Irvine, California
March 29, 2011

5500 Trabuco Road, Suite 150 • Irvine, CA 92620
949.387.9850 • Fax 949.387.9652

**GLOBETRAC INC.
BALANCE SHEETS**

	December 31, 2011	December 31, 2010
ASSETS		
Current assets		
Cash	\$ 707	\$ 5,400
Accounts receivable	4,999	5,611
Prepays	-	999
Total current assets	\$ 5,706	\$ 12,010
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable	\$ 7,120	\$ 56,019
Accrued liabilities	20,438	53,011
Note payable	20,264	-
Due to related parties	139,684	84,813
Total current liabilities	187,506	193,843
Stockholders' deficit		
Common stock \$0.001 par value, 200,000,000 common shares authorized, 95,183,198 issued and outstanding at December 31, 2011 (2010 - 89,883,198)	95,183	89,883
Additional paid in capital	1,228,565	1,167,085
Accumulated deficit	(1,517,213)	(1,452,213)
Accumulated other comprehensive income	11,665	13,412
Total stockholders' deficit	(181,800)	(181,833)
Total liabilities and stockholders' deficit	\$ 5,706	\$ 12,010

The accompanying notes are an integral part of these financial statements

GLOBETRAC INC.
STATEMENTS OF OPERATIONS

	Year ended December 31,	
	2011	2010
Royalty income	\$ 41,699	\$ 50,379
General and administrative expenses	138,328	93,594
Loss before other items	(96,629)	(43,215)
Other items		
Interest expense	(4,054)	(706)
Gain on extinguishment of debt	35,683	-
Net loss	\$ (65,000)	\$ (43,921)
Net loss per share - basic and diluted	\$ (0.00)	\$ (0.00)
Weighted average number of shares outstanding - basic and diluted	92,584,020	89,883,198

The accompanying notes are an integral part of these financial statements

GLOBETRAC INC.
STATEMENT OF STOCKHOLDERS' DEFICIT
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	Common shares		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income	Total
	Number of Shares	Amount				
Balance at January 1, 2010	89,883,198	\$ 89,883	\$ 1,167,085	\$ (1,408,292)	\$ 13,412	\$ (137,912)
Net loss	-	-	-	(43,921)	-	(43,921)
Balance at December 31, 2010	89,883,198	89,883	1,167,085	(1,452,213)	13,412	(181,833)
Shares issued for debt	5,300,000	5,300	61,480	-	-	66,780
Net loss	-	-	-	(65,000)	-	(65,000)
Comprehensive loss	-	-	-	-	(1,747)	(1,747)
Balance at December 31, 2011	95,183,198	\$ 95,183	\$ 1,228,565	\$ (1,517,213)	\$ 11,665	\$ (181,800)

The accompanying notes are an integral part of these financial statements

**GLOBETRAC INC.
STATEMENTS OF CASH FLOWS**

	Year ended December 31,	
	2011	2010
Cash flows from operating activities:		
Net loss	\$ (65,000)	\$ (43,921)
Non cash items:		
Gain on extinguishment of debt	(35,683)	-
Changes in operating assets and liabilities:		
Accounts receivable	612	(725)
Prepays	999	-
Accounts payable	51,817	(3,055)
Accrued liabilities	(32,573)	(2,902)
Accrued interest	4,056	-
Due to related party	35,579	(6,935)
Net cash used in operating activities	(40,193)	(57,538)
Cash flows from financing activities		
Note payable	20,000	-
Due to related parties	15,500	49,500
Net cash from financing	35,500	49,500
Net decrease in cash	(4,693)	(8,038)
Cash, beginning	5,400	13,438
Cash, ending	\$ 707	\$ 5,400
Cash paid for:		
Income tax	\$ -	\$ -
Interest	\$ -	\$ -
Non-cash transactions:		
Shares issued for debt	\$ 53,000	\$ -

The accompanying notes are an integral part of these financial statements

GLOBETRAC INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS

GlobeTrac Inc. (the "Company") was incorporated in the state of Delaware on March 2, 2000.

The Company was in the global wireless tracking business in Europe until November 1, 2004 when it exchanged this business for a royalty of 6% on future gross sales (Note 4). Royalties are to be paid until October 31, 2015.

Going Concern

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As of December 31, 2011, the Company has not achieved profitable operations and has accumulated a deficit of \$1,517,213. Continuation as a going concern is dependent upon the ability of the Company to obtain the necessary financing to meet obligations and pay its liabilities arising from normal business operations when they come due and ultimately upon its ability to achieve profitable operations. The outcome of these matters cannot be predicted with any certainty at this time and raise substantial doubt that the Company will be able to continue as a going concern. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern. Management intends to obtain additional funding by borrowing funds from its directors and officers, issuing promissory notes and/or a private placement of common stock.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles ("GAAP") in the United States of America and are presented in US dollars.

Accounting estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue recognition

Royalty revenue is recognized when pervasive evidence of an agreement exists, when it is received or when the royalty income is determinable and collectability is reasonably assured.

Accounts receivable consists of royalty income from one customer and is not collateralized. Management continually monitors the financial condition of its customer to reduce the risk of loss. The Company routinely assesses the financial strength of its source of revenue income and as a consequence, concentration of credit risk is limited.

Income taxes

Income tax expense is based on pre-tax financial accounting income. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets, including tax loss and credit carry forwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Deferred income tax expense represents the change during the period in the deferred tax assets and deferred tax liabilities. The components of the deferred tax assets and liabilities are individually classified as current and non-current based on their characteristics. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

Loss per share

Basic loss per share is computed by dividing the net loss attributable to the common stockholders by the weighted average number of common shares outstanding during the reporting period. Diluted net income per common share includes the potential dilution that could occur upon exercise of the options and warrants to acquire common stock computed using the treasury stock method which assumes that the increase in the number of shares is reduced by the number of shares which could have been repurchased by the Company with the proceeds from the exercise of the options and warrants.

Foreign Currency Translations

Foreign denominated monetary assets and liabilities are translated into their United States dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Revenue and expenses are translated at average rates of exchange during the period. Related translation adjustments are reported as a separate component of stockholders' equity, whereas gains or losses resulting from foreign currency transactions are included in results of operations.

Financial Instruments

The Company's financial instruments include cash, accounts receivable, accounts payable, notes payable, convertible notes, derivative liability and amounts due to related parties. The fair value of these financial instruments approximate their carrying values due to their short maturities.

Recent Accounting Pronouncements

Recent accounting pronouncements issued by the Financial Accounting Standards Board or other authoritative standards groups with future effective dates are either not applicable or are not expected to be significant to the financial statements of the Company.

NOTE 3 – DUE TO RELATED PARTIES

	December 31, 2011	December 31, 2010
Due to a company controlled by a director – unsecured, 0% interest, due on demand	\$ 37,579	\$ 1,500
Due to a company controlled by a relative of a major shareholder – unsecured, 0% interest, due on demand	33,107	33,107
Due a major shareholder – unsecured, 8% interest, due on demand	15,165	-
Convertible notes due to a major shareholder and a company controlled by a relative of a major shareholder – unsecured, 7% interest, due on demand (a)	53,833	50,206
Due to related parties	\$ 139,684	\$ 84,813

(a) The convertible notes are convertible at the lower of \$0.50 or the market price of the shares at the time of conversion.

During the years ended December 31, 2011 and 2010, the Company paid or accrued \$67,200 and \$66,300 in administrative fees to a company controlled by a director.

NOTE 4 – ROYALTY AGREEMENT

On November 1, 2004, the Company entered into an agreement to discontinue marketing, distributing and installing global wireless tracking and telematics equipment in Europe, which was carried on through its wholly-owned subsidiary, GlobeTrac Limited, in exchange for certain assets and liabilities and a 6% royalty to be paid on gross sales of all existing and qualified potential customers that the Company had. This royalty agreement expires on October 31, 2015.

The Company is subject to foreign exchange risk on our royalty revenue which is denominated in UK pounds and some purchases which are denominated in Canadian dollars. Foreign currency risk arises from the fluctuation of foreign exchange rates and the degree of volatility of these rates relative to the United States dollar. Foreign exchange rate fluctuations may adversely impact the Company's results of operations as exchange rate fluctuations on transactions denominated in currencies other than our functional currency (the US dollar) result in gains and losses. To the extent the U.S. dollar weakens against foreign currencies, the translation of these foreign currency-denominated transactions will result in increased net revenue. Conversely, the Company's net revenue will decrease when the U.S. dollar strengthens against foreign currencies. The Company does not believe that it has any material risk due to foreign currency exchange.

NOTE 5 – COMMON STOCK

On June 29, 2011, the Company issued 5,300,000 shares of common stock with a fair value of \$66,780 in settlement of \$53,000 in debt and recognized a loss on settlement of debt of \$13,780.

NOTE 6 – GAIN ON EXTINGUISHMENT OF DEBT

During the year, the Company wrote off \$49,463 of old outstanding debt that have passed the statute of limitations and recognized a gain of the same amount.

NOTE 7 – INCOME TAXES

The reported income taxes differ from the amounts obtained by applying statutory rates to the loss before income taxes as follows:

	December 31, 2011 \$	December 31, 2010 \$
Net and comprehensive loss	(65,000)	(43,921)
Statutory tax rate	40.7%	42.7%
Expected income tax recovery	(26,455)	(18,754)
Permanent differences	(14,523)	-
Effect of changes in tax rates	15,807	7,774
Increase in valuation allowance	25,171	10,980
	-	-

The Company's tax-effected future income tax assets and liabilities are estimated as follows:

	December 31, 2011 \$	December 31, 2010 \$
Deferred income tax assets		
Non-capital losses carried forward	54,441	29,270
Less: Valuation allowance	(54,441)	(29,270)
Net deferred income tax assets	-	-

At December 31, 2011 and 2010 the Company had a deferred tax asset that related to net operating losses. A 100% valuation allowance has been established; as management believes it is more likely than not that the deferred tax asset will not be realized.

As at December 31, 2011, the Company has net operating loss carry forwards of approximately \$217,762 (2010 – \$117,079) to reduce future federal and state taxable income. These losses expire by 2031.

Net operating losses incurred prior to May 6, 2002 are subject to an annual limitation due to the ownership change (as defined under Section 382 of the Internal Revenue Code of 1986) which resulted in a change in business direction. Unused annual limitations may be carried over to future years until the net operating losses expire. Utilization of net operating losses may also be limited in any one year by alternative minimum tax rules.

The Company is not currently subject to any income tax examinations by any tax authority. Should a tax examination be opened, management does not anticipate any tax adjustments, if accepted, that would result in a material change to its financial position.

NOTE 8 – SUBSEQUENT EVENT

On March 12, 2012, the Company entered into a license agreement with Teak Shield Corp. and its owners Robert and Marion Diefendorf (jointly the "Licensors") whereby the Company has acquired a license to market and sell Teak Shield Corp.'s licensed products, and in exchange, the Company provides consideration to Licensors of a 5% royalty on all sales with a minimum \$100,000 annual royalty payment, and agree to issue to the Licensors 5 million shares of the Company's common stock.

In addition, for a onetime payment of \$250,000, the Company will acquire the option to purchase, for a two year period, 100% of the Licensor's ownership and interest in its proprietary rights and assets including all licensed products, manufacturing, patents, intellectual property, technology, contracts, trademarks, and goodwill. To complete the purchase the Company must pay to Licensors and additional \$2,750,000.

PART III

Item 15. Exhibits, Financial Statements Schedules.

1. Financial Statements

Financial statements of GlobeTrac Inc. have been included in Item 8 above.

2. Financial Statement Schedules

All schedules for which provision is made in Regulation S-X are either not required to be included herein under the related instructions or are inapplicable or the related information is included in the footnotes to the applicable financial statement and, therefore, have been omitted from this Item 15.

3. Exhibits

All Exhibits required to be filed with the Form 10-K are included in this annual report or incorporated by reference to GlobeTrac's previous filings with the SEC, which can be found in their entirety at the SEC website at www.sec.gov under SEC File Number 000-33309 and SEC File Number 333-66590.

<u>Exhibit</u>	<u>Description</u>	<u>Status</u>
3.1	Articles of Incorporation filed as an exhibit to GlobeTrac's registration statement on Form SB-2 filed on August 2, 2001, and incorporated herein by reference.	Filed
3.2	Bylaws filed as an exhibit to GlobeTrac's registration statement on Form SB-2 filed on August 2, 2001, and incorporated herein by reference.	Filed
3.3	Certificate of Amendment to Articles of Incorporation changing the Issuer's name to GlobeTrac Inc. filed as an exhibit to GlobeTrac's Form 10-KSB filed on April 15, 2003, and incorporated herein by reference.	Filed
3.4	Notification of Dissolution for Globetrac Limited dated March 14, 2007 filed as an exhibit to GlobeTrac's Form 10-KSB filed on April 16, 2007, and incorporated herein by reference.	Filed
10.1	Master Distributorship Agreement dated June 19, 2002 among WebTech Wireless International, WebTech Wireless Inc. and Global Axxess Corporation Limited filed as an attached exhibit to GlobeTrac's Form 8-K (Current Report) filed on September 11, 2002, and incorporated herein by reference.	Filed
10.2	Loan Agreement dated November 27, 2002 between GlobeTrac Inc. and David Patriquin with attached promissory note dated November 27, 2002, filed as an exhibit to GlobeTrac's Form 10-KSB filed on April 15, 2003, and incorporated herein by reference.	Filed
10.3	Amendment Letter Agreement dated June 4, 2003, between WebTech Wireless International Inc. and Globetrac Limited for the purpose of amending terms of the Master Distributorship Agreement filed as an exhibit to GlobeTrac's Form 10-KSB filed on April 7, 2004, and incorporated herein by reference.	Filed
10.4	Amendment Letter Agreement dated March 8, 2004 between WebTech Wireless International Inc. and Globetrac Limited for the purpose of amending terms of the Master Distributorship Agreement filed as an exhibit to GlobeTrac's Form 10-KSB filed on April 7, 2004, and incorporated herein by reference.	Filed
10.5	Letter Agreement dated November 26, 2004, among Global Axxess Corporation Limited, WebTech Wireless International and WebTech Wireless Inc. filed as an exhibit to GlobeTrac's Form 8-K filed on December 22, 2004, and incorporated herein by reference.	Filed
10.6	Termination and Transfer Agreement dated for reference November 1, 2004, among Global Axxess Corporation Limited, WebTech Wireless International and WebTech Wireless Inc. filed as an exhibit to GlobeTrac's Form 8-K filed on November 14, 2005, and incorporated herein by reference.	Filed
10.7	Letter Agreement dated June 9, 2011, among GlobeTrac Inc., Angelo Scola, and Thermoforte Green, LLC. filed as an exhibit to GlobeTrac's Form 8-K filed on June 10, 2011, and incorporated herein by reference	Filed
10.8	Letter Agreement dated September 26, 2011, among GlobeTrac Inc., David Bernard, and Michael Avatar filed as an exhibit to GlobeTrac's Form 8-K filed on September 30, 2011, and incorporated herein by reference	Filed
10.10	License agreement with an option to purchase with Teak Shield Corp. and its owners Robert and Marion Diefendorf, titled Technology License Agreement with Option to Purchase	Filed
14	Code of Ethics filed as an exhibit to GlobeTrac's Form 10-KSB filed on April 15, 2003, and incorporated herein by reference.	Filed
31	Certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Included
32	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Included
101.INS**	XBRL Instance filed as an exhibit to Globetrac's Form 10-K filed on March 30, 2012 and incorporated herein by reference.	Filed
101.SCH**	XBRL Taxonomy Extension Schema. Filed as an exhibit to Globetrac's Form 10-K filed on March 30, 2012 and incorporated herein by reference.	Filed
101.CAL**	XBRL Taxonomy Extension Calculation Linkbase. Filed as an exhibit to Globetrac's Form 10-K filed on March 30, 2012 and incorporated herein by reference.	Filed
101.DEF**	XBRL Taxonomy Extension Definition Linkbase. Filed as an exhibit to Globetrac's Form 10-K filed on March 30, 2012 and incorporated herein by reference.	Filed
101.LAB**	XBRL Taxonomy Extension Label Linkbase. Filed as an exhibit to Globetrac's Form 10-K filed on March 30, 2012 and incorporated herein by reference.	Filed
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase. Filed as an exhibit to Globetrac's Form 10-K filed on March 30, 2012 and incorporated herein by reference.	Filed

**XBRL Information is furnished and not filed or a part of a registration statement or prospectus for purposes of sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

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, thereunto duly authorized.

POLY SHIELD TECHNOLOGIES INC.

Date: September 10, 2012

By: /s/ Mitchell R. Miller

MITCHELL R. MILLER
Chief Executive Officer and President
(Principal Executive Officer)

Date: September 10, 2012

By: /s/ John da Costa

JOHN DA COSTA
Chief Financial Officer, Secretary and Treasurer
(Principal Financial Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: September 10, 2012

By: /s/ Mitchell R. Miller

MITCHELL R. MILLER
Chief Executive Officer and President
Director

Date: September 10, 2012

By: /s/ John da Costa

JOHN DA COSTA
Chief Financial Officer, Secretary and Treasurer
Director

CERTIFICATIONS

I, Mitchell R. Miller, certify that;

- (1) I have reviewed this Annual Report on Form 10-K/A of Poly Shield Technologies Inc.;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f) and 15d-15(f) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 10, 2012

/s/ Mitchell R. Miller

By: Mitchell R. Miller
Title: Chief Executive Officer and President

CERTIFICATIONS

I, John da Costa, certify that;

- (1) I have reviewed this Annual Report on Form 10-K/A of Poly Shield Technologies Inc.;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f) and 15d-15(f) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 10, 2012

/s/ John da Costa

By: John da Costa

Title: Chief Financial Officer, Secretary and Treasurer

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

I, John da Costa, the Chief Financial Officer of Poly Shield Technologies Inc. (the "Company"), hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

- (i) the Annual Report on Form 10-K/A of the Company, for the fiscal year ended December 31, 2011, and to which this certification is attached as Exhibit 32.2 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By:	<i>/s/ John da Costa</i>
Name:	_____ JOHN DA COSTA
Title:	Chief Financial Officer, Secretary and Treasurer
Date:	September 10, 2012 _____

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

This certification accompanies the Form 10-K/A to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Securities Exchange Act of 1934 (whether made before or after the date of the Form 10-K/A), irrespective of any general incorporation language contained in such filing.