

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

ILOT-OXYS, Inc.

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

FORM 10-K

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

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

Commission File Number: 000-50773

Creative Beauty Supply of New Jersey Corporation
(Exact name of Registrant as specified in its charter)

NEW JERSEY (State or other jurisdiction of incorporation or organization)	56-2415252 (I.R.S. Employer Identification)
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266 Cedar Street, Cedar Grove, New Jersey 07009
(Address of principal executive offices, including zip code)

(973) 239-2952
(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 Exchange Act:
Common Stock, par value \$0.001 per share
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in 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 Exchange 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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K 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 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 (section 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 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. (Check one):

Large accelerated filer [] Accelerated filer []
Non-accelerated filer [] Smaller Reporting Company [x]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [x] 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. **As of June 30, 2012, no market price existed for voting and non-voting common equity held by non-affiliates of the registrant.**

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date. **The number of shares outstanding of the registrant's only class of common stock, as of March 27, 2012 was 10,532,150 shares of its \$.0001 par value common stock.**

DOCUMENTS INCORPORATED BY REFERENCE

None

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ITEM 1. BUSINESS

Creative Beauty Supply of New Jersey Corporation was incorporated in the state of New Jersey on October 1, 2003. It was formed pursuant to a resolution of the board of directors of Creative Beauty Supply Inc. ("CBS"), as a wholly owned subsidiary of that company, a publicly traded New Jersey corporation.

On January 1, 2004, the assets and liabilities of CBS were contributed at book value to Creative NJ, and CBS approved a spin-off of this subsidiary to its shareholders. The spin-off was approved in contemplation of a merger which occurred on March 19, 2004 between CBS and Global Digital Solutions, Inc., a Delaware corporation, upon approval by vote of the stockholders of CBS and Global Digital whereby the former shareholders of CBS became the owners of 100 percent of the common stock of Creative NJ. The common shares were transferred upon completion of the Form 10SB. CBS is the predecessor of Creative NJ. Pursuant to the requirements of Staff Legal Bulletin #4, the spin-off was completed in September 2005 with the satisfactory resolution of all SEC comments to the Form 10SB.

Pursuant to the terms of the spin-off arrangement, Global Digital provided its shareholders as of January 1, 2004, the record date, one share of Creative NJ for every share of Global Digital owned as of that date.

Creative NJ filed its Form 10SB voluntarily. Creative NJ will voluntarily file periodic reports in the event its obligation to file such reports is suspended under the Exchange Act.

Corporate Operations

On January 1, 2004, Creative NJ commenced operations in the beauty supply industry at both the wholesale and retail levels. On November 30, 2007, Creative NJ's Board of Directors approved a plan to dispose of its wholesale and retail beauty supply business. As of January 1, 2009, Creative NJ has had no operations and is a shell company.

Creative NJ's business plan is to attempt to identify and negotiate with a business target for the merger of that entity with and into Creative NJ. In certain instances, a target company may wish to become a subsidiary of Creative NJ or may wish to contribute or sell assets to Creative NJ rather than to merge. No assurances can be given that Creative NJ will be successful in identifying or negotiating with any target company. Creative NJ seeks to provide a method for a foreign or domestic private company to become a reporting or public company whose securities are qualified for trading in the United States secondary markets.

A business combination with a target company normally will involve the transfer to the target company of the majority of the issued and outstanding common stock of Creative NJ, and the substitution by the target company of its own management and board of directors. No assurances can be given that Creative NJ will be able to enter into a business combination, or, if Creative NJ does enter into such a business combination, no assurances can be given as to the terms of a business combination, or as to the nature of the target company.

The current and proposed business activities described herein classify Creative NJ as a blank check company. The Securities and Exchange Commission and many states have enacted statutes, rules and regulations limiting the sale of securities of blank check companies. Management does not intend to undertake any efforts to cause a market to develop in Creative NJ's securities until such time as Creative NJ has successfully implemented its business plan described herein.

ITEM 1A. RISK FACTORS

Not applicable to a smaller reporting company.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

Creative NJ has no properties and, at this time, has no arrangements to acquire any properties. Creative NJ currently uses for its principal place of business the home office of Pasquale Catizone, a principal shareholder of Creative NJ, at no cost to Creative NJ, an arrangement which management expects will continue until Creative NJ completes an acquisition or merger.

ITEM 3. LEGAL PROCEEDINGS

There is no litigation pending or threatened by or against Creative NJ.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable

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

(a) Market Information. There has been no trading market for Creative NJ's common stock for at least the last three years. There can be no assurance that a trading market will ever develop or, if such a market does develop, that it will continue.

Holders. There were approximately 101 record holders of Creative NJ's common stock as of March 27, 2012. The issued and outstanding shares of Creative NJ's common stock were issued in accordance with the exemptions from registration afforded by Sections 3(b) and 4(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder.

Dividends. Holders of the registrant's common stock are entitled to receive such dividends as may be declared by its board of directors. No dividends on the registrant's common stock have ever been paid, and the registrant does not anticipate that dividends will be paid on its common stock in the foreseeable future.

Securities authorized for issuance under equity compensation plans. No securities are authorized for issuance by the registrant under equity compensation plans.

Performance graph. Not applicable.

Sale of unregistered securities. None.

(b) Use of Proceeds. Not applicable.

(c) Purchases of Equity Securities by the issuers and affiliated purchasers. None.

ITEM 6. SELECTED FINANCIAL DATA

Not applicable to a smaller reporting company.

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

Forward-Looking Statements

Statements in this Management's Discussion and Analysis of Financial Condition and Results of Operations, as well as in certain other parts of this Annual Report on Form 10-K (as well as information included in oral statements or other written statements made or to be made by Creative NJ) that look forward in time, are forward-looking statements made pursuant to the safe harbor provisions of the Private Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, expectations, predictions, and assumptions and other statements which are other than statements of historical facts. Although Creative NJ believes such forward-looking statements are reasonable, it can give no assurance that any forward-looking statements will prove to be correct. Such forward-looking statements are subject to, and are qualified by, known and unknown risks, uncertainties and other factors that could cause actual results, performances or achievements to differ materially from those expressed or implied by those statements. These risk, uncertainties and other factors include, but are not limited to Creative NJ's ability to estimate the impact of competition and of industry consolidation and risks, uncertainties and other factors set forth in Creative NJ's filing with the Securities and Exchange Commission, including without limitation this Annual Report on Form 10-K.

Creative NJ undertakes no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of this Form 10-K.

Critical Accounting Policies

The following discussion as well as disclosures included elsewhere in this Form 10-K are based upon our audited financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States.

These financial statements and accompanying notes have been prepared in accordance with accounting principles generally accepted in the United States.

The preparation of these financial statements requires management to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosures of contingencies. Creative NJ continually evaluates the accounting policies and estimates used to prepare the financial statements. Creative NJ bases its estimates on historical experiences and assumptions believed to be reasonable under current facts and circumstances. Actual amounts and results could differ from these estimates made by management.

Trends and Uncertainties

There are no material commitments for capital expenditure at this time. There are no trends, events or uncertainties that have had or are reasonably expected to have a material impact on our limited operations. There are no known causes for any material changes from period to period in one or more line items of Creative NJ's financial statements.

Liquidity and Capital Resources

At December 31, 2011, Creative Beauty Supply of New Jersey Corporation ("Creative NJ" or the "Company") had a cash balance of \$168,668, which represents a \$16,427 increase from the \$152,241 balance at December 31, 2010. This increase was primarily due to the receipt of the liquidating distribution from a previous investment. Creative NJ's working capital balance at December 31, 2011 was \$151,554, as compared to a December 31, 2010 balance of \$136,191.

The focus of Creative NJ's efforts is to acquire or develop an operating business. Despite no active operations at this time, management intends to continue in business and has no intention to liquidate Creative NJ. Creative NJ does not contemplate limiting the scope of its search to any particular industry. Management has considered the risk of possible opportunities as well as their potential rewards. Management has invested time evaluating several proposals for possible acquisition or combination; however, none of these opportunities were pursued. Creative NJ's sole expected expenses are comprised of professional fees primarily incident to its reporting requirements.

Results of Operations for the Year Ended December 31, 2011 compared to the Year Ended December 31, 2010.

Creative NJ had net earnings of \$15,363 in 2011 versus a net loss of \$20,984 in 2010. Operating expenses were incurred primarily to enable Creative NJ to satisfy the requirements of a reporting company. For the year ended December 31, 2011 and 2010, professional fees necessary to remain a reporting company were \$30,661 and \$21,475, respectively.

During the current and prior year, Creative NJ did not record an income tax benefit due to the uncertainty associated with Creative NJ's ability to merge with an operating company, which might permit Creative NJ to avail itself of those advantages.

Recently Issued Accounting Standards

Management does not believe that any other recently issued, but not yet effective, accounting standard if currently adopted would have a material effect on the accompanying financial statements.

Off Balance Sheet Arrangements

None.

Disclosure of Contractual Obligations

None.

**ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT
MARKET RISK**

Not Applicable.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Creative Beauty Supply of New Jersey Corporation
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REPORT OF INDEPENDENT REGISTERED ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Creative Beauty Supply of New Jersey Corporation

We have audited the accompanying balance sheets of Creative Beauty Supply of New Jersey Corporation (the "Company") as of December 31, 2011 and 2010, and the related statements of operations, changes in stockholders' equity and cash flows for the years then ended. The financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 audits 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 audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2011 and 2010 and the results of their operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

/s/ ROTENBERG MERIL SOLOMON BERTIGER & GUTTILLA, P.C.

ROTENBERG MERIL SOLOMON BERTIGER & GUTTILLA, P.C.

Saddle Brook, New Jersey
March 27, 2012

CREATIVE BEAUTY SUPPLY OF NEW JERSEY CORPORATION
BALANCE SHEETS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ <u>168,668</u>	\$ <u>152,241</u>
TOTAL CURRENT ASSETS	<u>168,668</u>	<u>152,241</u>
TOTAL ASSETS	<u>\$ 168,668</u>	<u>\$ 152,241</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 4,929	\$ 4,050
Accrued expenses	<u>12,185</u>	<u>12,000</u>
TOTAL CURRENT LIABILITIES	<u>17,114</u>	<u>16,050</u>
TOTAL LIABILITIES	<u>17,114</u>	<u>16,050</u>
STOCKHOLDERS' EQUITY:		
Preferred stock, par value \$.001, authorized 10,000,000 shares, issued and outstanding -0- shares	-	-
Common stock, par value \$.001, authorized 100,000,000 shares, issued and outstanding 10,532,150 shares	10,532	10,532
Additional paid-in capital	776,109	776,109
Accumulated deficit	<u>(635,087)</u>	<u>(650,450)</u>
TOTAL STOCKHOLDERS' EQUITY	<u>151,554</u>	<u>136,191</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 168,668</u>	<u>\$ 152,241</u>

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

CREATIVE BEAUTY SUPPLY OF NEW JERSEY CORPORATION
STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
Revenues	\$ -	\$ -
Operating Expenses:		
Professional fees	30,661	21,475
Miscellaneous	<u>670</u>	<u>585</u>
Total Operating Expenses	<u>31,331</u>	<u>22,060</u>
Loss From Operations	<u>(31,331)</u>	<u>(22,060)</u>
Other Income:		
Liquidating distribution- investment	46,000	-
Interest income	<u>694</u>	<u>1,076</u>
Total Other Income	<u>46,694</u>	<u>1,076</u>
Net Income (Loss)	<u>\$ 15,363</u>	<u>\$ (20,984)</u>
Earnings (loss) per share:		
Basic and diluted net loss per common share	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Basic and diluted weighted average common shares outstanding	<u>10,532,150</u>	<u>10,532,150</u>

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

CREATIVE BEAUTY SUPPLY OF NEW JERSEY CORPORATION
STATEMENTS OF STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	Common Stock \$.001 Par Value		Additional Paid In Capital	Accumulated Deficit	Total
	Number of Shares	Amount			
Balance, December 31, 2009	10,532,150	\$10,532	776,109	\$(629,466)	\$157,175
Net loss for the year	-	-	-	(20,984)	(20,984)
Balance, December 31, 2010	10,532,150	10,532	776,109	(650,450)	136,191
Net income for the year	-	-	-	15,363	15,363
Balance, December 31, 2011	10,532,150	\$ 10,532	\$ 776,109	\$(635,087)	\$ 151,554

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

CREATIVE BEAUTY SUPPLY OF NEW JERSEY CORPORATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
Cash flows from Operating Activities:		-
Net income (loss) from operations	\$ 15,363	\$ (20,984)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Increase (decrease) in accounts payable	879	(3,228)
Increase (decrease) in accrued expenses	<u>185</u>	<u>(800)</u>
Net cash provided by (used in) operating activities	16,427	(25,012)
CASH AND CASH EQUIVALENTS – beginning of year	<u>152,241</u>	<u>177,253</u>
 CASH AND CASH EQUIVALENTS – end of year	 <u>\$ 168,668</u>	 <u>\$ 152,241</u>
		-
Supplemental Disclosures of Cash Flow Information:		
Cash paid during year for:		
Income taxes	<u>\$ 500</u>	<u>\$ 500</u>
Interest	<u>\$ -</u>	<u>\$ -</u>

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

CREATIVE BEAUTY SUPPLY OF NEW JERSEY CORPORATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

1. THE COMPANY

Creative Beauty Supply of New Jersey Corporation (the "Company") was incorporated in the State of New Jersey on October 1, 2003. It was formed pursuant to a resolution of the board of directors of Creative Beauty Supply, Inc., ("CBS") as a wholly-owned subsidiary of that company, a publicly traded New Jersey corporation. On January 1, 2004, the assets and liabilities of CBS were contributed at book value to the Company, and this subsidiary was then spun-off by CBS to its stockholders. This spin-off was consummated in contemplation of a merger, which occurred on March 19, 2004 between CBS and Global Digital Solutions, Inc. ("Global"), a Delaware corporation, whereby the former stockholders of CBS became the owners of 100 percent of the common stock of the Company.

On January 1, 2004, the Company commenced operations in the beauty supply industry at both the wholesale and retail levels. On November 30, 2007, the Company's Board of Directors approved a plan to dispose of its wholesale and retail beauty supply business. As of January 1, 2009, the Company has had no operations and is a shell company.

The Company's current business plan is to attempt to identify and negotiate with a business target for the merger of that entity with and into the Company. In certain instances, a target company may wish to become a subsidiary of the Company or wish to contribute assets to the Company rather than merge.

No assurance can be given that the Company will be successful in identifying or negotiating with any target company. The Company provides a means for a foreign or domestic private company to become a reporting (public) company whose securities would be qualified for trading in the United States secondary market.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation

The Company's financial statements are prepared in conformity with US generally accepted accounting principles ("GAAP").

Use of Estimates

The preparation of these financial statements require management to make estimates, judgments and assumptions that affect the reporting amounts of assets, liabilities, revenue and expenses. The Company continually evaluates the accounting policies and estimates used to prepare the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Company bases its estimates on historical experiences and assumptions believed to be reasonable under current facts and circumstances. Actual amounts and results could differ from these estimates made by management.

Revenue Recognition

Income is recorded when earned.

Cash Equivalents

Short-term investments with an original maturity of ninety days or less and highly liquid investments are considered cash and cash equivalents. Cash equivalents consist of a money market account.

Income Taxes

The Company utilizes Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC 740"). ASC 740 requires the recognition of deferred tax assets and liabilities for the expected future tax consequence of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on the differences between the financial statement carrying amounts and the tax bases of assets and liabilities using enacting tax rates in effect in the years in which the differences are expected to reverse. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

The Company has adopted the provisions of FASB ASC 740-10-05, "Accounting for Uncertainties in Income Taxes." The ASC clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements. The ASC prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The ASC provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Earnings (Loss) Per Share

The Company computes earnings or loss per share in accordance with ASC 260, "Earnings Per Share". Basic earnings per share is computed by dividing income available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings per share reflects the potential dilution that could occur if securities or other agreements to issue common stock were exercised or converted into common stock. Diluted earnings per share is computed based upon the weighted average number of common shares and dilutive common equivalent shares outstanding, which includes convertible debentures, stock options and warrants. There were no dilutive common stock equivalents for all periods presented.

Fair Value of Financial Instruments

The carrying amounts reported in the balance sheet for cash and cash equivalents, accounts payable and accrued expenses approximate fair value based on the short-term maturity of these instruments.

Recently Issued Accounting Standards

Management does not believe that any other recently issued, but not yet effective, accounting standards if currently adopted would have a material effect on the accompanying financial statements.

3. CONCENTRATION OF CREDIT RISK

The Company maintains its cash balance with a major bank. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per depositor. At December 31, 2011 and 2010, all cash balances were fully insured.

CREATIVE BEAUTY SUPPLY OF NEW JERSEY CORPORATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

4. INCOME TAXES

The deferred income tax assets and liabilities at December 31, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Net operating loss carry forwards	\$ 166,700	\$ 172,700
Less: Valuation allowance	<u>(166,700)</u>	<u>(172,700)</u>
-		
-		
Total	<u>\$ -</u>	<u>\$ -</u>

A 100% valuation allowance was provided at December 31, 2011 and 2010 as it is uncertain if the deferred tax assets would be utilized. The decrease in the valuation allowance was a result of the utilization of a portion of the Company's net operating loss carry forward and the expiration of the capital loss carry forward.

At December 31, 2011, the Company has unused federal net operating loss carry forwards of approximately \$459,000 expiring between 2023 and 2030 and unused New Jersey net operating loss carry forwards of approximately \$453,900 expiring between 2012 and 2017.

At December 31, 2011 and 2010, the Company had no material unrecognized tax benefits, and no adjustments to liabilities or operations were required. The Company does not expect that its unrecognized tax benefits will materially increase within the next twelve months. The Company did not recognize any interest or penalties related to uncertain tax positions at December 31, 2011 and 2010.

The Company files its federal and New Jersey income tax returns under varying statutes of limitations. The 2008 through 2011 tax years generally remain subject to examination by federal and New Jersey tax authorities

CREATIVE BEAUTY SUPPLY OF NEW JERSEY CORPORATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

5. LIQUIDATING DISTRIBUTION - INVESTMENT

In January 2004, the Company acquired 200,000 shares of Ram Venture Holding Corp. for which the Company wrote off as worthless on December 31, 2006. On November 1, 2011, the Company received a liquidating distribution from Ram Venture Holding Corp. in the amount of \$46,000. This liquidating distribution has been recorded as a liquidation distribution in the Statement of Operations for the year ended December 31, 2011.

6. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through the date of this filing.

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

None.

ITEM 9A. CONTROLS AND PROCEDURES

During the three months ended December 31, 2011, there were no changes in our internal controls over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our chief executive officer and chief financial officer, we conducted an evaluation of our disclosure controls and procedures, as such term is defined under Rule 13a-15(e) and Rule 15d-15(e) promulgated under the Securities Exchange Act of 1934, as amended, as of December 31, 2011. Based on this evaluation, our chief executive officer and chief principal financial officers have concluded such controls and procedures to be effective as of December 31, 2011 to ensure that information required to be disclosed by the issuer in the reports that it files or submits under the Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms and to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Act is accumulated and communicated to the issuer's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

ITEM 9B. OTHER INFORMATION

None.

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS, PROMOTERS, CONTROL PERSONS AND CORPORATE GOVERNANCE

(a) Identity of Officers and Directors

Set forth below are the names of the directors and officers of Creative NJ, all positions and offices with Creative NJ held, the period during which he has served as such, and his business experience during at least the last five (5) years:

<u>Name</u>	<u>Age</u>	<u>Position and Offices Held</u>	<u>Director Since</u>
Carmine Catizone	67	President, Director	October 1, 2003 to present
Daniel Generelli	49	Secretary, Treasurer, Vice-President, Director	October 1, 2003 to present

Carmine Catizone. Mr. Catizone has been President and a director of Creative NJ since its incorporation on October 1, 2003. From June 1988 to July 1994, Mr. Catizone was president and a director of J&E Beauty Supply, Inc., a retail and wholesale beauty supply distributor. Mr. Catizone served as president and a director of C&C Investments, Inc., a blank check company (now known as T.O.P.S. Medical Corp., which provided chemicals for transportation of organs) from July 1977 to December 1984. From August 1995 to March 19, 2004, Mr. Catizone was president and a director of Creative Beauty Supply, Inc., now Global Digital Solutions, Inc., a SEC reporting company. Mr. Catizone is not currently involved with T.O.P.S. Medical Corp. From June 1980 to December 1985, Mr. Catizone had been district sales manager (engaged in sales of cosmetics) for Chattem Labs. Mr. Catizone received his Bachelor of Science degree from Fairleigh Dickerson University in 1972.

Daniel Generelli. Mr. Generelli has been secretary-treasurer and a director of Creative NJ since its incorporation on October 1, 2003. From August 1995 to March 19, 2004, Mr. Generelli was Secretary-Treasurer and a director of Creative Beauty Supply, Inc., now Global Digital Solutions, Inc., a SEC reporting company. From December 1989 to July 1995, Mr. Generelli was secretary/treasurer and a director of J&E Beauty Supply, Inc., a retail and wholesale beauty supply distributor. From December 1984 to December 1989, Mr. Generelli was employed as a distribution supervisor with Tags Beauty Supply, a retail and wholesale beauty supply distributor in Fairfield, NJ. Mr. Generelli graduated from Ramapo College of New Jersey with a Bachelor of Science degree in June of 1984.

Other than Mr. Catizone and Mr. Generelli, Creative NJ did not have any significant employees as of the date of this Report. There were no family relationships between any of the officers or directors of Creative NJ. During the fiscal year covered by this Report, there were no changes to the procedures by which security holders could recommend nominees to Creative NJ's board of directors.

At this time, Creative NJ does not have an audit committee because Creative NJ has not engaged in any business operations for at least the last two years.

Creative NJ's board of directors acts as its audit committee. Similarly, Creative NJ's board of directors has determined that it does not have an audit committee financial expert as defined under Securities and Exchange Commission rules.

Current Blank Check Companies

Daniel Generelli, an officer and director of Creative NJ, is an officer and director of Baynon International Corp., a blank check company. Other than disclosed above, no directors or officers of Creative NJ are presently officers, directors or shareholders in any blank check companies except for Creative NJ. However, one or both of the officers/directors may, in the future, become involved with additional blank check companies.

(b) Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act requires Creative NJ's officers and directors, and persons who beneficially own more than ten (10%) percent of a class of equity securities registered pursuant to Section 12 of the Exchange Act, to file reports of ownership and changes in ownership with the Securities and Exchange Commission and the principal exchange upon which such securities are traded or quoted. Reporting Persons are also required to furnish copies of such reports filed pursuant to Section 16(a) of the Exchange Act with Creative NJ.

Based solely on review of the copies of such forms furnished to Creative NJ, Creative NJ's two (2) directors did not file their reports on a timely basis.

Code of Ethics

Creative NJ has not yet adopted a code of ethics. The board of directors anticipates that it will adopt a code of ethics upon identifying and negotiating with a business target for the merger of that entity with and into Creative NJ, although there is no guarantee that Creative NJ will be able to enter into such a transaction.

We have no change in any state law or other procedures by which security holders may recommend nominees to our board of directors. In addition to having no nominating committee for this purpose, we currently have no specific audit committee and no audit committee financial expert. Based on the fact that our current business affairs are simple, any such committees are excessive and beyond the scope of our business and needs.

ITEM 11. EXECUTIVE COMPENSATION

To date, Creative NJ has not entered into employment agreements nor are any contemplated.

<u>Name and Position</u>	<u>Year</u>	<u>Annual Compensation</u>			<u>Awards</u>		<u>Payouts</u>	
		<u>Salary</u> <u>(\$)</u>	<u>Bonus</u> <u>(\$)</u>	<u>Other Annual</u> <u>Compensation</u> <u>(\$)</u>	<u>Restricted</u> <u>Stock</u> <u>Awards</u>	<u>Securities</u> <u>Underlying</u> <u>Options/</u> <u>SARS</u>	<u>LTIF</u> <u>Payouts</u> <u>(\$)</u>	<u>All Other</u> <u>Compensation</u> <u>(\$)</u>
Carmine Catizone	2011	-	-	-	-	-	-	-
President	2010	-	-	-	-	-	-	-
Daniel Generelli	2011	-	-	-	-	-	-	-
Secretary	2010	-	-	-	-	-	-	-
Treasurer								

Compensation Discussion and Analysis

As of the date of this report, while seeking a business combination, Creative NJ's management anticipates devoting up to five (5) hours per month to the business of Creative NJ. Creative NJ's current officers and directors do not receive any compensation for their services rendered to Creative NJ, have not received such compensation in the past, and are not accruing any compensation pursuant to any agreement with Creative NJ.

The officers and directors of Creative NJ will not receive any finder's fees, either directly or indirectly, as a result of their efforts to implement Creative NJ's business plan outlined herein. However, the officers and directors of Creative NJ anticipate receiving benefits as shareholders of Creative NJ.

No retirement, pension, profit sharing, stock option or insurance programs or other similar programs have been adopted by Creative NJ for the benefit of its employees.

Creative NJ has not entered into any employment agreements with any of its officers, directors, or other persons, and no such agreements are anticipated in the immediate future.

Creative NJ has no other executive compensation elements that would require the inclusion of tabular disclosure or narrative discussion.

Board of Directors Compensation

Members of the board of directors may receive an amount yet to be determined annually for their participation and will be required to attend a minimum of four meetings per fiscal year. To date, Creative NJ has not paid any directors' fees or expenses.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth, as of March 27, 2012, certain information regarding the ownership of the common stock by (i) each person known by Creative NJ to be the beneficial owner of more than five (5%) percent of Common Stock, (ii) each of Creative NJ's Directors and Named Executive Officers, as such term is defined under Item 402(a)(3) of Regulation S-K under the Securities Act, and (iii) all of Creative NJ's Executive Officers and Directors as a group. Beneficial ownership has been determined in accordance with Rule 13d-3 under the Exchange Act. Under Rule 13d-3 certain shares may be deemed to be beneficially owned by more than one person (such as where persons share voting power or investment power). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon the exercise of an option) within sixty (60) days of the date as of which the information is provided. In computing the ownership percentage of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights. As a result, the percentage of outstanding shares of any person as shown in the following table does not necessarily reflect the person's actual ownership or voting power at any particular date.

<u>Name and address of beneficial owner</u>	<u>Amount and nature of beneficial ownership</u>	<u>Percentage of Class</u>
Carmine Catizone (2) 10 1/2 Walker Avenue Morristown, NJ 07960	Common: 3,458,000 (direct) 80,600 (1) (indirect)	32.83% 0.77%
Daniel T. Generelli 24 Kansas Street Hackensack, NJ 07601	Common: 40,000	0.38%
All Directors & Officers as a group (2 persons)	Common: 3,498,000 (direct) 80,600 (indirect)	33.21% 0.77%
Pasquale Catizone (2) 266 Cedar Street Cedar Grove, NJ 07009	Common: 5,397,500 (direct)	51.24%

(1) Carmine Catizone and Phyllis Catizone are husband and wife and are deemed to be the beneficial owners of each other's shares and custodial shares.

(2) Carmine Catizone and Pasquale Catizone are brothers.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Certain Relationships and Related Transactions

None.

Director Independence

Creative NJ's board of directors consists of Carmine Catizone and Daniel Generelli. Neither of them is independent as such term is defined by a national securities exchange or an inter-dealer quotation system.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees

The aggregate fees billed and estimated to be billed for the fiscal years ended December 31, 2011 and 2010 for professional services rendered by Rotenberg, Meril, Solomon, Bertiger & Guttilla, P.C. (RMSB&G) for the audit of the registrant's annual financial statements and review of the financial statements included in the registrant's Form 10-Q or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for the fiscal years ended December 31, 2011 and 2010, were \$14,400 and \$14,400 respectively.

Audit related fees

We did not incur any aggregate audit related fees from RMSB&G for the 2011 and 2010 fiscal years for assurance and related services that are reasonably related to the performance of the audit or review of the registrant's financial statements.

Tax Fees

We did not incur any aggregate tax fees and expenses from RMSB&G for the 2011 and 2010 fiscal years for professional services rendered for tax compliance, tax advice, and tax planning.

All Other Fees

We did not incur any other fees from RMSB&G for the 2011 and 2010 fiscal years.

The board of directors, acting as the Audit Committee considered whether, and determined that, the auditor's provision of non-audit services was compatible with maintaining the auditor's independence. All of the services described above for fiscal year 2011 were approved by the board of directors pursuant to its policies and procedures. We intend to continue using RMSB&G solely for audit and audit-related services, tax consultation and tax compliance services, and, as needed, for due diligence in acquisitions.

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a)(1) List of financial statements included in Part II hereof:

Report of Independent Registered Public Accounting Firm

Balance Sheet at December 31, 2010 and 2009

Statements of Operations for the years ended December 31, 2010 and 2009

Statement of Changes in Stockholders' Equity for the years ended December 31, 2010 and 2009

Statements of Cash Flows for the years ended December 31, 2010 and 2009

Notes to Financial Statements

(a)(2) List of financial statement schedules included in Part IV hereof:

None.

(a)(3) Exhibits

(3.1) Articles of Incorporation(1)

(3.2) Bylaws(1)

(3.3) Form of Common Stock Certificate(1)

(10.1) Renewed Lease Agreement(2)

(10.2) Agreement and Plan of Reorganization between Global Digital Solutions and Creative Beauty Supply, Inc.(3)

(1) Incorporated by reference to Form 10SB, file number 0-50773 filed on May 21, 2004.

(2) Incorporated by reference to amendment 3 to Form 10SB, file number 0-50773 filed on June 15, 2005

(3) Incorporated by reference to Form 8-K filed March 8, 2004 by Creative Beauty Supply, Inc.

The following exhibits are filed with this report:

Exhibit 31* - Certifications pursuant to Section 302 of the Sarbanes-Oxley Act of

2002

Exhibit 32* - Certifications pursuant to Section 906 of the Sarbanes-Oxley Act of

2002

101.INS** XBRL Instance Document

101.SCH** XBRL Taxonomy Extension Schema Document

101.CAL** XBRL Taxonomy Extension Calculation Linkbase Document

101.DEF** XBRL Taxonomy Extension Definition Linkbase Document

101.LAB** XBRL Taxonomy Extension Label Linkbase Document

101.PRE** XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith

**XBRL (Extensible Business Reporting Language) 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.

Creative Beauty Supply of New Jersey Corporation

By: /s/ CARMINE CATIZONE

Carmine Catizone

President

Dated: March 27, 2012

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.

By: /s/CARMINE CATIZONE

Carmine Catizone,

President, Chief Executive Officer

Dated: March 27, 2012

By: /s/ DANIEL GENERELLI

Daniel Generelli

Chief Financial Officer and Controller

Dated: March 27, 2012

I, Carmine Catizone, certify that:

1. I have reviewed this annual report on Form 10-K of Creative Beauty Supply of New Jersey Corporation;

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 officers 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 controls over financial reporting (as defined in Exchange Act Rules 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 my 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 most recent fiscal quarter (the registrant's fourth fiscal quarter in case of an annual report) 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 officers 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 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 controls over financial reporting.

Date: March 27, 2012

/s/Carmine Catizone

Carmine Catizone

President/Chief Executive Officer

I, Daniel Generelli, certify that:

1. I have reviewed this annual report on Form 10-K of Creative Beauty Supply of New Jersey Corporation;

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 officers 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 controls over financial reporting (as defined in Exchange Act Rules 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 my 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 most recent fiscal quarter (the registrant's fourth fiscal quarter in case of an annual report) 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 officers 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 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 controls over financial reporting.

Date: March 27, 2012

/s/Daniel Generelli

Daniel Generelli

Chief Financial Officer

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

In connection with the Annual Report of Creative Beauty Supply of New Jersey Corporation (the "Company") on Form 10-K for the year ended December 31, 2011 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Carmine Catizone, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/Carmine Catizone
Carmine Catizone
Chief Executive Officer

March 27, 2012

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

In connection with the Annual Report of Creative Beauty Supply of New Jersey Corporation (the "Company") on Form 10-K for the year ended December 31, 2011 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Daniel Generelli, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/Daniel Generelli

Daniel Generelli
Chief Financial Officer

March 27, 2012