FORM 10-K

Annual report pursuant to section 13 and 15(d)

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

FORM 10-K

☒ ANNUAL REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended September 30, 2012

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from __________ to _________

Commission file number: **000-54602**

MAINSTREAM ENTERTAINMENT, INC.
(Name of registrant in its charter)

Florida	**7380**	**20-3687391**
(State or jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(IRS Employer Identification No.)

11637 Orpington Street
Orlando, Florida 32817
(Address of principal executive offices)

Telephone: (407) 207-0400
(Registrant's telephone number)

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE EXCHANGE ACT:

None.

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE EXCHANGE ACT:

Common Stock, $0.001 Par Value Per Share.

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

Check whether the issuer is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes ☐ No ☒

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

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

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-K contained in this form, and no disclosure will be contained, to the best of the 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 Exchange Act). Yes ☐ No ☒

The issuer's revenues for the most recent fiscal year ended September 30, 2012 were $36,000.

There was no market for the issuer's common equity as of March 31, 2012.

At January 9, 2013, there were 3,051,870 shares of the Issuer's common stock issued and outstanding, which number does not include 50,000,000 shares of common stock the Issuer has physically issued to date, but which shares are being held in escrow by the Issuer and are subject to cancellation in connection with the transactions contemplated by the Letter of Intent and Stock Purchase Agreement described below under "Part I", "Item 1. Business", "Letter of Intent".

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PART I

PART I

FORWARD-LOOKING STATEMENTS

ALL STATEMENTS IN THIS DISCUSSION THAT ARE NOT HISTORICAL ARE FORWARD-LOOKING STATEMENTS. STATEMENTS PRECEDED BY, FOLLOWED BY OR THAT OTHERWISE INCLUDE THE WORDS "BELIEVES", "EXPECTS", "ANTICIPATES", "INTENDS", "PROJECTS", "ESTIMATES", "PLANS", "MAY INCREASE", "MAY FLUCTUATE" AND SIMILAR EXPRESSIONS OR FUTURE OR CONDITIONAL VERBS SUCH AS "SHOULD", "WOULD", "MAY" AND "COULD" ARE GENERALLY FORWARD-LOOKING IN NATURE AND NOT HISTORICAL FACTS. THESE FORWARD-LOOKING STATEMENTS WERE BASED ON VARIOUS FACTORS AND WERE DERIVED UTILIZING NUMEROUS IMPORTANT ASSUMPTIONS AND OTHER IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE IN THE FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS INCLUDE THE INFORMATION CONCERNING OUR FUTURE FINANCIAL PERFORMANCE, BUSINESS STRATEGY, PROJECTED PLANS AND OBJECTIVES. THESE FACTORS INCLUDE, AMONG OTHERS, THE FACTORS SET FORTH BELOW UNDER THE HEADING "RISK FACTORS." ALTHOUGH WE BELIEVE THAT THE EXPECTATIONS REFLECTED IN THE FORWARD-LOOKING STATEMENTS ARE REASONABLE, WE CANNOT GUARANTEE FUTURE RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS. MOST OF THESE FACTORS ARE DIFFICULT TO PREDICT ACCURATELY AND ARE GENERALLY BEYOND OUR CONTROL. WE ARE UNDER NO OBLIGATION TO PUBLICLY UPDATE ANY OF THE FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE HEREOF OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS. REFERENCES IN THIS FORM 10-K, UNLESS ANOTHER DATE IS STATED, ARE TO SEPTEMBER 30, 2012. AS USED HEREIN, THE "COMPANY," “MAINSTREAM,” "WE," "US," "OUR" AND WORDS OF SIMILAR MEANING REFER TO MAINSTREAM ENTERTAINMENT, INC.

ITEM 1. BUSINESS

Mainstream Entertainment, Inc. is an entertainment production company originally formed as a limited liability company (Skreem Studios, LLC) in Florida, on October 7, 2005. The Company is primarily engaged in music production and distribution in the United States and Europe. The Company initiated pre-commencement activity in May 2006, renting a studio facility, acquiring equipment, building out two studios and incurring other pre-operational expenses.

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

On August 10, 2008, we suffered a break-in and substantial equipment was stolen. Our insurance paid $166,701 for our loss.

We are a development stage company, which leases a recording studio equipped to provide all of the services necessary for recording and editing finished audio products. Our finished audio products will be compact disks and digital music files. We anticipate that we will publish hard copies of music on compact disks which we will produce. Our manufacturing process will entail recording music onto compact disks and other forms of digital media. We intend to offer these products for sale through traditional music distribution channels. The Studio, known locally as Gettings Studio, is located at 275 North Bayshore Dr. Ocoee, Florida 34761. It provides four recording studios, a “live” recording space that measures over 650 square feet, large enough for a 25-piece orchestra. It also has a client lounge, a conference room, wet bar, and shower accommodations.

We also act as a producer. Our role as a producer includes identifying and contracting with musical groups and individual artists to promote their talent. This involves student coaching and guiding musicians, conducting recording sessions, overseeing the mixing and mastering process, and planning and directing the promotion and sale of the work product. Revenue will be initiated through prior industry contacts of the officers, internet advertising via a Company web page (which is not currently in place) and direct contact, and traditional print marketing. The Company cannot guarantee that any revenues will be generated. The Company and its predecessors have been unprofitable since 2005. The Company related revenues were paid for music group "3rd Wish", a music group whom Justin Martin, our Vice President is a member. Justin Martin is the 28 year old son of Jeff Martin, our majority shareholder.

Our monthly "burn rate" consists of professional fees (which include legal and accounting fees) of approximately $2,800 and interest expense of approximately $1,100, for a total of $3,900 in monthly expenses. The Company is dependent upon loans made by the Company's majority shareholder, Jeffrey Martin (See "Certain Relationships and Related Transactions, and Director Independence"). The Company is completely dependent on Jeff Martin for its present and future funding. Mr. Martin is not obligated to fund the Company and the Company cannot provide any assurance that Mr. Martin's funding will continue in the future. The cash available to the Company at September 30, 2012 is not sufficient to cover any of the average monthly expenditures before requiring additional capital. As of December 28 2012, we had approximately $1,500 of cash available for operations.

For the year ending September 30, 2012, we had a net loss of $41,422 and as of September 30, 2012, we had a working capital deficit of $297,863 and a deficit accumulated during the development stage of $722,091. Our independent certifying accountant has expressed doubt about our ability to continue as a "going concern".

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

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

Letter of Intent

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

On September 20, 2012, the Company entered into a Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013 (collectively, the "Stock Purchase Agreement") in connection with and pursuant to the Letter of Intent, whereby it agreed to issue 50,000,000 shares of restricted common stock to the members of First Power at $0.01 per share, for the aggregate sum of $50,000. A total of $37,522 was received prior to September 30, 2012 with the remaining $12,478 received subsequent to September 30, 2012. The shares were physically issued by the Company on October 26, 2012; however, First Power and the Company have not formally closed the transactions contemplated by the Letter of Intent and Stock Purchase Agreement, as not all of the closing conditions required to occur prior to such closing have occurred to date. As such, the shares are currently being held in escrow by the Company (and First Power (and/or its assigns) has no beneficial ownership interest in such shares) pending the closing of the transaction and such shares have not been included in the number of issued and outstanding shares disclosed throughout this report. In the event the closing of the transaction does not occur, the Company plans to cancel the 50,000,000 shares and refund the $50,000 paid pursuant to the Stock Purchase Agreement. The conditions which are required to occur prior to the closing of the transaction (unless waived by the parties) include the Company being DTC eligible (which eligibility the Company is currently working to obtain), First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all liabilities of the Company. The target date for the completion of the transaction is January 2013, and under the terms of the agreements, the surviving entity will change its name to First Power and Light, Inc.

The below description of our operations assumes that we do not close the transactions contemplated by the Letter of Intent and Stock Purchase Agreement. In the event the transactions contemplated by the Letter of Intent and Stock Purchase Agreement do close, the Company anticipates changing its business operations to offering solar power solutions to residential and commercial customers across the U.S. and disclosing the closing of the transaction, such new operations, business plan and plan of operations and risks associated therewith, among other items in a Form 8-K filing with the Commission.

Licensing

From time to time the Company may enter into licensing agreements with music production and distribution companies. The music group "3rd Wish" has previously been licensed by the Company to Cheyenne Records, Three 8 Music Limited, Shock Records, and Megaliner Records. All of these former licensing arrangements have expired. The Company had a contract, which expired in November, 2009, with NRJ Co., a France corporation ("NRJ"). Presently, we have one license agreement in place for Justin Martin with A45 Music, GmbH, a German company for a single audio and video production for the song titled, "Anyway". The agreement was executed on July 28, 2007 and had a one year term, and three one-year options. No revenue has been generated under the agreement to date. Our vice president, Justin Martin, is a member of "3rd Wish".

These License agreements typically grant the production and distribution company rights to a music single or all of an act's music in a particular country or region with a term of three to fifteen years. The production or distribution company can then distribute the music in record or compact disc (CD) format, mp3, ring tone, or any other music media licensed in the agreement.

The Company would typically receive royalties of a negotiated percentage between 18% and 75% of sales of the production and Distribution Company's published dealer price less certain packaging deductions. In addition, the Company may receive between 18% and 75% of net royalty receipts received by in the particular nation or region. In connection with the license agreement, the Company may receive a cash advance.

Presently, Justin Martin is the only artist licensed with the Company.

Product Description

The recorded music business is the business of discovering and developing recording artists and promoting, selling and licensing their works. The Company must make a subjective determination as to the marketability of an artist's work when defining the terms of a production contract with an artist. The Company relies on the contacts of its officers, whose experience in the music industry allows them to come into contact with current performers and new performing groups seeking to gain exposure. Mainstream currently represents and/or has worked with four different music groups and/or individual artists. These include "3rd Wish", "Patmoe", "Willie Will" and "Justin Martin."

We intend to generate additional sources of revenue through internet advertising, direct contact and print marketing. Our primary medium will be the "iTunes" website, where individuals may purchase downloads offered by Mainstream.

In October 2009 we leased studio facilities at 275 North Bayshore Drive, Ocoee, FL 34761. We renegotiated that lease May 21, 2010 which permitted us to use the facilities at a rate of $50 per hour without any minimum use requirements. We did not use the facility between October 2009 and January 2011. On February 2, 2011, we renegotiated the lease and extended the term to December 28, 2012.

The Company has been unprofitable since 2005.

Through the use of our leased studios facility, we can book as little as one hour or as many as 24 hours per day, allowing the business to focus on providing recording services for record labels, music producers, and recording artists. The facility and its equipment are rented on either an hourly, daily, weekly, or monthly basis as dictated by the clients' needs. Mainstream will also provide engineer, producer, and duplication services at competitive rates and according to the clients' budgets. In addition to studio and engineer/producer services, and in the course of ongoing business, it is customary in the recording industry that the Company will occasionally enter into certain licensing agreements that will provide revenue over and above the rental and services income. There is no particular standard as to the frequency or amount of this revenue and it is negotiated on an individual basis. These licensing agreements can include, but are not limited to, production agreements, writer agreements, and performing agreements, all yielding a percentage of revenue earned through the exploitation of the product produced.

When music is recorded it is done in sections, with each part being recorded separately. For instance, the piano is recorded on one track, bass on another, vocals on another, and so on until all of the parts have been recorded. "<u>Mixing</u>" then, is the process of adjusting the volumes of the tracks in relation to each other, adding sound effects, re-tuning, and generally enhancing the individual parts as deemed necessary to attain the desired end product. "<u>Mastering</u>" is the process of fine-tuning the end product achieved in mixing by boosting or reducing levels throughout the frequency range of the soundtrack to tailor it to the medium of intended playback. For example a movie soundtrack, as opposed to radio or television, as opposed to live venue broadcast.

Subleasing studio time is the process of the record company securing blocks of time in a recording studio at a pre-determined "<u>preferred rate</u>", usually based on large quantities of intended time use, then renting the time in smaller segments to multiple artists at a higher rate per hour based on the amount of time needed by each individual artist. This time is then used to perform the "<u>mixing and mastering</u>" duties described above.

Charles Camorata, our President and Chief Executive Officer, will run all operations needed to produce, record and release music. All songs recorded by Skreem artists were acquired by contract between the writers and Skreem Entertainment (a company affiliated with the Company) with Skreem Entertainment retaining a percentage of the publishing rights. Those writer and publisher agreements were then registered with Broadcast Music Incorporated (BMI), a performing rights organization responsible for collection and payment of publishing royalties. Mr. Camorata's responsibilities were to negotiate and finalize the agreements with the writers on behalf of Skreem Entertainment and to oversee the filing and administration of the consequent BMI filings and yearly reports furnished by BMI.

Our finished audio products are also planned to be compact disks and digital music files. We anticipate that we will publish hard copies of music on compact disks which we will produce. Our manufacturing process will entail recording music onto compact disks and other forms of digital media. We intend to offer these products for sale through traditional music distribution channels.

<u>Music Catalog</u>

The Company owns rights to the following copyrighted songs:

<u>"Mom's Song"</u>
<u>"What's Your Name"</u>
<u>"Because You're You"</u>
<u>"Goodbye"</u>
<u>"Please Don't Play With My Heart"</u>
<u>"Nobody Loves You The Way I Do"</u>
<u>"All That I Want (Changes)"</u>
<u>"Various Artists # 1"</u>
<u>"I Wanna Fly Away"</u>
<u>"You Are All I Want"</u>
<u>"Reprezent Yo Hood"</u>
<u>"The 3rd Wish Online Debut"</u>
<u>"3rd Wish #2"</u>
<u>"Obsession"</u>
<u>"Ooouuh"</u>
<u>"You Played Me"</u>
<u>"Prelude"</u>
<u>"We'll Have Tonight"</u>
<u>"Intro"</u>

"Reflections of the South"
"Anyway"
"Niña"
"Obsesion Si Es Amor"
"Shout Out 2 Da Fans"
"June Skreem Compilation"

Research and Development

Our research and development consists of song writing and recording.

Competition

The Company faces substantial competition from a number of providers of similar services. Many of the Company's competitors, particularly those competitors who are large, have substantially greater financial, manufacturing, marketing and technical resources; have greater name recognition and customer allegiance than the Company.

Employees

The Company has three employees, two part-time individuals and one full-time individual, which include operating officers. They are employed by the Company on a contract basis. No wages will be paid until the Company generates revenues. To date, we have not paid any wages or salaries to any employees. None of the employees are covered by a collective bargaining or similar agreement. The Company believes it has good relations with all of the employees.

ITEM 1A. RISK FACTORS.

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

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

In July 2012, the Company entered into a letter of intent to acquire all the ownership interest in First Power & Light, LLC, a Delaware Limited Liability Company ("First Power") in a tax free exchange whereby the owners of First Power will receive 50,000,000 shares of the Company's common stock.

On September 20, 2012, the Company entered into a Stock Purchase Agreement , which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013 (collectively, the "Stock Purchase Agreement") in connection with and pursuant to the Letter of Intent, whereby it agreed to issue 50,000,000 shares of restricted common stock to the members of First Power at $0.01 per share, for the aggregate sum of $50,000. A total of $37,522 was received prior to September 30, 2012 with the remaining $12,478 received subsequent to September 30, 2012. The shares were physically issued by the Company on October 26, 2012; however, First Power and the Company have not formally closed the transactions contemplated by the Letter of Intent and Stock Purchase Agreement, as not all of the closing conditions required to occur prior to such closing have occurred to date. As such, the shares are currently being held in escrow by the Company (and First Power (and/or its assigns) has no beneficial ownership interest in such shares) pending the closing of the transaction and such shares have not been included in the number of issued and outstanding shares disclosed throughout this report. The conditions which are required to occur prior to the closing of the transaction (unless waived by the parties) include the Company being DTC eligible (which eligibility the Company is currently working to obtain), First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all liabilities of the Company. In the event the closing of the transaction does not occur, the Company plans to cancel the 50,000,000 shares and refund the $50,000 paid pursuant to the Stock Purchase Agreement.

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

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

Our Company and First Power will incur significant transaction costs as a result of the proposed acquisition transaction, including legal and accounting fees. Actual transaction costs may substantially exceed our current estimates and may adversely affect the post-transaction company's financial condition and operating results. If the benefits of the acquisition transaction do not exceed the costs associated with the transaction, the post-merger company's financial results could be adversely affected, resulting in, among other things, increased losses.

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

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

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

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

Risks Related our Company

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

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

We have a history of financial losses. We had no revenue during 2011 or 2010 and only $471 of revenue during 2009.

We had net losses of $41,422 and $72,161 for the years ending September 30, 2012 and 2011. As of September 30, 2012, we had a working capital deficit of $297,863 and a deficit accumulated during the development stage of $722,091.

The Company is completely dependent on Jeff Martin for its present and future funding. Mr. Martin is not obligated to fund the Company and the Company cannot provide any assurance that Mr. Martin's funding will continue in the future.

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

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

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

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

Mainstream Entertainment is a relatively new business entity with limited capital resources. Its future plans may require significant capital, which may not be available on an as needed basis. We estimate that we will need approximately $90,000 of additional funding. If the Company's capital is insufficient to reach and impact their targeted market, it may not be able to achieve the intended goals and objectives, or succeed in its industry.

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

Our independent registered public accounting firm issued a report on their audit of our financial statements as of and for the year ended September 30, 2012 containing a "going concern" paragraph. Our notes to the financial statements disclose that our cash flows have been absorbed in operating activities and we have incurred net losses for the period ended September 30, 2012, and have a working capital deficiency. In the event that funding from internal sources or from public or private financing is insufficient to fund the business at current levels, we will have to substantially cut back our level of spending which could substantially curtail our operations. The independent registered public accounting firm's report contains an explanatory paragraph indicating that these factors raise substantial doubt about our ability to continue as a going concern. Our going concern uncertainty may affect our ability to raise additional capital, and may also affect our relationships with suppliers and customers. Investors should carefully read the independent registered public accounting firm's report and examine our financial statements.

Our Production operations require us to make subjective determinations as to the potential marketability of an artist.

The Company must make a subjective determination as to the marketability of an artist's work when defining the terms of a production contract with an artist. If we sign artists who ultimately turn out to be unprofitable or fail to sign artists who ultimately turn out to be profitable for competitors, our financial condition may be adversely effected and the value of our securities, if any, may decline in value or become worthless.

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

The management team, including Charles Camorata, President, Chief Executive Officer and Director; Justin Martin, Vice President and Director; and Karen Aalders, Secretary/Treasurer and Director, is responsible for the operations and reporting of the Company. The requirements of operating as a small public company are new to the management team. This may require us to obtain outside assistance from legal, accounting, investor relations, or other professionals that could be more costly than anticipated. We may also be required to hire additional staff to comply with additional SEC reporting requirements and compliance under the Sarbanes-Oxley Act of 2002. Our failure to comply with reporting requirements and other provisions of securities laws could negatively affect our stock price and adversely affect our results of operations, cash flow and financial condition. Presently, given our limited operations, we estimate (this is a forward-looking statement) that our annual costs to comply with SEC reporting requirements are between $50,000 and $100,000. Our executive officers will spend a limited amount of time working for the Company. We expect that their efforts will be limited to no more than 10 hours per week each.

Our Officers and Directors devote limited time to our business, which may negatively impact upon our plan of operations, implementation of our business plan and our potential profitability.

Our officers and directors are involved in other businesses and dedicate a limited amount of time to our business. The limited amount of time our management devotes to our business activities in the future may be inadequate to implement our plan of operations and develop a profitable business.

Our Officers and Directors devote limited time to our business, which may negatively impact upon our plan of operations, implementation of our business plan and our potential profitability.

Our officers and directors are involved in other businesses and dedicate a limited amount of time to our business. The limited amount of time our management devotes to our business activities in the future may be inadequate to implement our plan of operations and develop a profitable business.

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

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

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

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

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

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

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

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

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

The current economic conditions could have a serious impact on the ability of the Company to sustain its viability. Due to the decrease in overall spending, there is a possibility that music production levels will decrease for the foreseeable future, resulting in less economic activity for the Company. Since we are a very small operation, we may not be able to attract enough music recording to sustain ourselves. In addition, due to the severe difficulty in obtaining credit in the current economic crisis, we may have trouble seeking out and locating additional funds if we so desire or require financing of our operations. Current economic conditions may severely limit our access to traditional sources of capital. If necessary, we may seek loans or additional equity from our majority shareholder, or officer/ directors or other outside sources of capital. Wherever possible, our Board of Directors will attempt to use non-cash consideration to satisfy obligations. In many instances, we believe that the non-cash consideration will consist of restricted shares of our common stock. Our Board of Directors has authority, without action or vote of the shareholders, to issue all or part of the remaining unissued 96,948,130 authorized shares. In addition, if a trading market develops for our common stock, we may attempt to raise capital by selling shares of our common stock, possibly at a discount to market. These actions will result in dilution of the ownership interests of existing shareholders which may further dilute common stock book value, and that dilution may be material.

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

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

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

Some of our competitors are much larger companies and better capitalized. They could choose to use their greater resources to finance their continued participation and penetration of this market, which may impede our ability to generate sufficient revenue to cover our costs. Their better financial resources could allow them to significantly out spend us on song writing and recording, as well as marketing and production. We might not be able to maintain our ability to compete in this circumstance.

We will need additional capital to allow us to expand our business plan to increase capacity to produce the music of our customers and such financing may be unavailable or too costly.

Our ability to continue to develop the programs and products that we are planning to utilize is dependent on our ability to secure financing and allocate sufficient funds required to support our marketing activity. Additional financing may not be available on favorable terms or even at all. If we raise additional funds by selling stock, the percentage ownership of our then current stockholders will be reduced. If we cannot raise adequate funds to satisfy our capital requirements, we may have to limit our operations significantly. Our ability to raise additional funds may diminish if the public equity markets become less supportive of the industry. We estimate that we will need approximately $20,000 of additional capital to support our marketing activity in the next six months.

Risks Related to Our Common Stock and Its Market

Jeffrey Martin owns directly and indirectly through related parties approximately 73% of our outstanding common stock, and has significant influence over our corporate decisions, and as a result, his interest could conflict with yours.

Jeffrey Martin holds directly and indirectly 2,228,500 shares of our common stock, representing approximately 73% of the outstanding shares of our common stock. Accordingly, Mr. Martin will have significant influence over all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions, as well as determining the outcome of all corporate transactions or other matters, including mergers, consolidations and the sale of all or substantially all of our assets, and also the power to prevent or cause a change in control, as Mr. Martin will likely continue to be our largest shareholder. Additionally, Mr. Martin and management own a combined total of approximately 90% of shares outstanding. Such concentration of ownership may also have the effect of delaying or preventing a change in control, which may be to the benefit of the directors and executive officers but not in the interest of the shareholders. As a result, Mr. Martin and Management have absolute control over all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions. The interests of Mr. Martin may differ from the interests of the other stockholders and thus result in corporate decisions that are adverse to other shareholders. Additionally, potential investors should take into account the fact that any vote of shares purchased will have limited effect on the outcome of corporate decisions. In the event the transactions contemplated by the Letter of Intent and Stock Purchase Agreement described above under "Part

I", "Item 1. Business", "Letter of Intent", take place, we will likely have new majority shareholders who will have majority voting control over the Company and will dictate the outcome of all corporate actions.

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

As of the date of this filing there were 3,051,870 issued and outstanding shares of common stock. Moving forward we may need to raise additional capital, which may then result in the issuance of additional shares of common stock or debt instruments. Additionally, we currently plan to issue 50 million shares of common stock in connection with the consummation of the transactions contemplated by the Letter of Intent and Stock Purchase Agreement. Shares may be issued under an available exemption, a registration statement, or both. If and when additional shares are issued, it will result in dilution of the ownership interests of existing shareholders, may dilute common stock book value, and that dilution may be material. Such issuances may also serve to enhance existing management's ability to maintain control of the Company because the shares may be issued to parties or entities committed to supporting existing management.

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

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

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

While our common stock has been quoted on the Over-The-Counter Bulletin Board ("OTCBB") under the symbol "MSEI" since April 2012, no shares of common stock have traded and there is currently no active public market for our common stock. There may not be an active public market for our common stock in the future. If there is an active market for our common stock in the future, we anticipate that such market would be illiquid and would be subject to wide fluctuations in response to several factors, including, but not limited to:

(1) actual or anticipated variations in our results of operations;

(2) our ability or inability to generate revenues;

(3) the number of shares in our public float;

(4) increased competition; and

(5) conditions and trends in the market for our products and services.

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

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

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

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

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

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

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

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

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

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

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

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

Broker-dealers dealing in penny stocks are required to provide potential investors with a document disclosing the risks of penny stocks. Moreover, broker-dealers are required to determine whether an investment in a penny stock is a suitable investment for a prospective investor. Many brokers have decided not to trade "penny stocks" because of the requirements of the penny stock rules and, as a result, the number of broker-dealers willing to act as market makers in such securities is limited. In the event that we remain subject to the "penny stock rules" for any significant period, there may develop an adverse impact on the market, if any, for our securities. Because our securities are subject to the "penny stock rules," investors will find it more difficult to dispose of our securities.

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

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

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

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

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

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

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

Mainstream Entertainment's debt to equity ratio is likely to be high at the commencement of operations due to the requirement of borrowing funds to continue operations. Currently the total outstanding debt against the Company, as of September 30, 2012 is $300,935, which is owed to the majority shareholder, Jeffrey Martin and other third parties. A total of $145,231 of this amount represents amounts loaned to the Company by Mr. Martin. The terms of the amounts can be found under "Certain Relationships and Related Transactions, and Director Independence".

Though currently there are no other lenders, high leverage creates risks, including the risk of default as well as operating and financing constraints likely to be imposed by prospective lenders. The interest expense associated with the Company's anticipated debt burden may be substantial and may create a significant drain on the Company's future cash flow, especially in the early years of operation. Any such operating or financing constraints imposed by the Company's lenders as well as the interest expense created by the Company's debt burden could place the Company at a disadvantage relative to other better capitalized service providers and increase the impact of competitive pressures within the Company's markets.

Again, the previous funds for operations came from our largest shareholder, Jeffrey Martin. There is no guarantee that Mr. Martin will continue to provide additional funds if the Company needs them to operate. In such case, the Company may be forced to cease operations and liquidate.

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

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

ITEM 2. PROPERTIES

The Company leases studio space at the studio, locally known as "Gettings Studio," which is located at 275 North Bayshore Drive, Ocoee, FL 34761, and comprises a 650 square feet for audio recording and editing. The lease agreement for the Gettings Studio allows us to use the facility upon notice to the landlord, subject to availability, with a rent of fifty ($50.00) dollars per hour. Getting Studio is owned by Glenn Gettings.

The Company is currently provided the use of office space at 11637 Orpington St., Orlando, Florida 32817 free of charge by its majority shareholder, Jeffrey Martin. Neither Mr. Martin nor the Company currently has any present intention to change or modify such lease arrangement.

ITEM 3. LEGAL PROCEEDINGS

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

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

PART II

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

While our common stock has been quoted on the Over-The-Counter Bulletin Board ("OTCBB") under the symbol "MSEI" since April 2012, no shares of common stock have traded and there is currently no active public market for our common stock.

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

Holders of Common Stock

As of December 28, 2012, we had an aggregate of 41 stockholders of record as reported by our transfer agent, OTC Stock Transfer, 231 East 2100 South, Suite F, Salt Lake City, Utah 84115.

Dividends and Dividend Policy

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

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

Securities Authorized for Issuance under Equity Compensation Plans

We have not adopted any equity compensation plans.

Description of Capital Stock

The authorized capital stock consists of 100,000,000 shares of common stock, par value $0.001 per share. As of December 28, 2012, there were 3,051,870 shares of common stock issued and outstanding. The disclosures throughout this report do not include the 50,000,000 shares of common stock the Company has agreed to sell in connection with the Letter of Intent and Stock Purchase Agreement described above under "Part I", "Item 1. Business", "Letter of Intent", as such shares are being held by the Company in escrow, subject to cancellation, pending the closing of the transactions contemplated by the Letter of Intent and Stock Purchase Agreement. The following summary description of the common stock is qualified in its entirety by reference to the Company's Certificate of Incorporation and all amendments thereto.

Common Stock

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

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

Stock Transfer Agent

Our stock transfer agent is OTC Stock Transfer, 231 East 2100 South, Suite F, Salt Lake City, Utah 84115. Their telephone number is 801.485.5555.

Recent Sales of Unregistered Securities

None.

ITEM 6. SELECTED FINANCIAL DATA

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

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

The following discussion should be read in conjunction with our financial statements.

PLAN OF OPERATIONS

The below description of our Plan or Operations assumes that the transactions contemplated by the Letter of Intent we entered into in July 2012 and the Stock Purchase Agreement entered into in September 2012 and amended in January 2013 (described in greater detail above under "Part I", "Item 1. Business", "Letter of Intent") do not take place. In the event those transactions do occur, the Company anticipates changing its business operations to offering solar power solutions to residential and commercial customers across the U.S. and disclosing the closing of the transaction, such new operations, business plan and plan of operations and risks associated therewith, among other items in a Form 8-K filing with the Commission.

The Company currently plans to focus on the contracting of music writers, artists, and producers with the intent of providing a professional recording and producing environment for them to create their material, then promoting their material through industry proven means including but not limited to, social media, websites, product placement, live performances and radio airplay. This promotion is for the purpose of creating a demand for the artists and their products thus positioning the Company to enter into contracts with larger well-established companies for further promotion of the artists. The process for finding and signing artists is multifaceted including, but not limited to, internet searches, contests, live scouting, and affiliations with other industry professionals globally.

We anticipate that revenue will be derived from multiple sources including, but not limited to:

- Percentage of sales and publishing income through sales of downloads through iTunes, Amazon MP3, etc.,
- Licensing of artists' products to third party users,
- Percentage of live performances, management fees, and merchandising,
- Internet advertising through affiliate programs such as Google AdSense, monetizing artists' websites and social media such as Facebook, YouTube, Twitter, etc., and
- Profits realized from rental of recording studio time, video production, and creation of internet promotion for artists with previously secured investors or investment capital.

Use of funds will include:

- Up front studio costs,
- Video production costs,
- Creation of web content such as web sites, social media oversight and other web related activities,
- General oversight of business and production operations, and
- Accounting, both in house and outside accounting/auditing services.

The Company searches continuously for talent for recording and performing. When an artist is found to be commercially viable the Company will sign the artist to a contract, which is customary in the industry to include audio recordings, video recordings, live performances, merchandising, publishing revenues, endorsements, and management. These contracts will provide for a percentage of revenues generated by all of the above endeavors to be divided between the artist and the Company. The cost of this process is estimated at $5,000.

The timeframe necessary to establish an artist varies according to the artist's prior endeavors as well as the amount of composition the artist has ready for recording or performance. In some instances, such as when the artist has sufficient composition material to begin immediately, the music product can be ready for digital distribution within 60 to 90 days.

The Company will provide music recording and video production, promotion, and booking for the artists. Distribution of artists' material will be through standard industry outlets and includes both digital and hard copy production according to popularity and profitability of the artist. In addition, the Company will provide web sites and direction in the use of social networking including Facebook, YouTube, Twitter, etc. There is an approximate $6,500 cost associated with this phase and a completion time which is estimated around 60 to 90 days. We estimate revenues would be generated approximately 90 to 120 days after release of an artist's first product.

The Company will seek funding from Jeff Martin, its majority shareholder, in order cover these costs, provided that Mr. Martin is not under any obligation to provide the Company with funding.

Distribution

The Company plans to distribute the artists' products through internet sales, live performances, and in store product. In store product will be considered when internet and live performance demands show that production of CD and/or DVD product may be profitable. The Company will pursue licensing and sales agreements with third party distributors for overseas distribution and sales. Distribution costs will be borne by the individual agreements that we may sign with foreign companies.

Social Networking

An artist's main interest is the promotion of their own material, and in the interest of self-promotion they stay connected and reach out to their followers through continuous social networking. These artists generate thousands of followers through their Twitter accounts, Facebook pages, and YouTube videos. We plan to centralize these self-promotion efforts providing guidance of an artist's networking efforts as well working to increase visibility through focused marketing. Through oversight and monitoring of this networking traffic, monetizing these efforts is planned to be realized through affiliate advertising programs, web based direct sales programs, and pay-per-click affiliations. This process could potentially prove to be a significant revenue source. Manpower, not money runs this phase of the operation.

Publishing

All artists will be asked to sign a Publishing Agreement as part of the Contract between the Company and the artist. This agreement will grant rights for the writer's compositions to the Company for which the Company will pay royalties based on the terms and conditions of the agreement. Revenues will be realized from the performance of or sales of any product containing the performances of the artist/writer, as well as through the licensing of those rights to third parties for performance and recording. No additional money will be needed for this phase. Charles Camorata has the experience to run all publishing functions for the Company. The time frame will be structured whenever new music is written by one of our signed artists. The artist will submit the composition to the Company for publishing. The revenue stream will be split between the Company and the artist.

Recording and Production

The Company will provide recording and production of artists using facilities currently under contract. The cost of each individual artist will vary according to the amount of material to be recorded, which will be determined by the Company; therefore, the cost of producing each artist can be determined prior to production and can be controlled by the Company. The cost associated with this phase will be paid for by the contracting company. This process should begin within 90 days from signing a new artist or a recording company that will pay for the production and recording on a contractual basis.

Results of Operations and Operating Expenses:

We generated revenues of $36,000 for the year ended September 30, 2012, compared to no revenues for the year ended September 30, 2011. Revenues for the year ended September 30, 2012 were due to the Barton Funeral Services contract for $35,000 and $1,000 from licensing a song from our library called "Reprezent Yo Hood."

Cost of revenues was $1,400 for the year ended September 30, 2012, compared to no cost of revenues for the year ended September 30, 2011, due to the fact that we did not generate any revenues during such period.

We had $57,255 of total operating expenses for the year ended September 30, 2012, compared to $58,155 for the year ended September 30, 2011, a decrease in total operating expenses of $900 or 2% from the prior period. The decrease in operating expenses was due to a $900 or 2% decrease in general and administrative expenses to $51,729 for the year ended September 30, 2012, compared to $52,629 for the year ended September 30, 2011. The decrease in general and administrative expenses was mainly due to decreased accounting, auditing and legal fees. We had a depreciation expense of $5,526 for both the year ended September 30, 2012 and 2011, as there was no change in our depreciable asset base.

We had total other expenses of $18,767 for the year ended September 30, 2012, compared to $14,006 for the year ended September 30, 2011, an increase in other expenses of $4,761 or 34% from the prior period, which was mainly due to $18,787 and $15,221, respectively, of interest accrued on amounts owed to our largest shareholder and creditor, Jeffrey Martin (as described below). Interest expense increased due to increased borrowing from Mr. Martin. We also had forgiveness of debt income of $1,215 for the year ended September 30, 2011, compared to no forgiveness of debt for the year ended September 30, 2012, which was in connection with the forgiveness of amounts due under a previously outstanding promissory note.

We had a net loss of $41,422 for the year ended September 30, 2012, compared to a net loss of $72,161 for the year ended September 30, 2011, a decrease in net loss of $30,739 or 43% from the prior period.

Liquidity and Capital Resources

As of September 30, 2012 the Company had $3,072 of total current assets consisting of $456 of cash, $2,555 of note receivable and $61 of prepaid expenses.

As of the date of this filing, the Company has approximately $1,500 of cash available for Company use. The Company does not believe that such funds will be sufficient to fund its expenses over the next twelve months. There can be no assurance that additional capital will be available to the Company. The Company currently has no agreements, arrangements, or understandings with any person to obtain funds through bank loans, lines of credit, or any other sources; provided that the Company has entered into the Letter of Intent and Stock Purchase Agreement, described above, which if consummated will change the business focus of the Company (see also "Risk Factors").

The Company had total assets of $5,282 as of September 30, 2012, which included $3,072 of current assets and $2,210 of long-term assets consisting of equipment, net of depreciation.

The Company had total current liabilities consisting solely of current liabilities of $300,935 as of September 30, 2012, which included $75,008 of accounts payable and accrued liabilities, $43,174 of accrued interest – related party, representing accrued interest on the loans payable to Jeffrey Martin, our largest shareholder, as described below, $145,231 of related party notes payable to Mr. Martin, and $37,522 of subscription payable in connection with the Subscription Agreement (described below).

The Company had a deficit accumulated during the development stage of $722,091 and a working capital deficit of $297,863 as of September 30, 2012.

Previously the Company has relied upon its majority shareholder to advance funds to allow it to operate. The plan of operation outlined above is not principally dependent upon debt financing. If the fund raising falls short of the goals outlined, the majority shareholder will continue to fund the Company as needed until profitability. Jeff Martin, as the majority shareholder, does not have an obligation to contribute any additional funds to the Company. Mr. Martin's contribution is discretionary, but it is likely he will continue to fund the company if necessary. However, because the Company has no bank arrangements or plans currently in effect, its inability to raise equity financing for the above purposes will have a severe negative impact on the plan of operations outlined above.

The Company had $23,264 of net cash used in operations for the year ended September 30, 2012, which was mainly due to $41,422 of net loss offset by $14,787 of increase in accounts payable and accrued expenses.

The Company had $23,714 of net cash provided by financing activities for the year ended September 30, 2012, which was mainly due to $8,250 of borrowings from related parties and $37,522 of common stock subscription in connection with the Stock Purchase Agreement, offset by $22,058 of payments on related party debt.

Debt Financings and Related Party Notes:

The Company is highly dependent on related party financing, specifically from its majority shareholder, Jeffrey Martin ("Related Party Notes"). All of the debt financing and related interest expense for the Company have been provided by and paid or accrued to Jeffrey Martin, the principal shareholder or entities controlled by him. The Related Party Notes are made formal through promissory notes. Other than these Related Party Notes, there are no other formal agreements between the Company and Jeffrey Martin regarding any future debt financing or the payment of related interest expenses.

On February 26, 2008, the Company's former Parent Company, Insight Management Corporation (the "Former Parent Company"), formerly known as Skreem Records Corporation, issued 500,000 common shares of the Former Parent Company common stock to relieve notes payable on behalf of both the Company and the Former Parent Company, for a total debt relieved of $250,000. The 500,000 Former Parent Company common shares were issued to Jeffrey Martin. The debt relieved related to the Company was $205,500, which was incurred by the Company's acquisition of equipment and operations such as rent, utilities and similar expenses. The debt relieved for the Former Parent Company was $44,500.

The relative market value of the Former Parent Company common stock at the time of issuance was $0.50 per share. Therefore, no gain or loss on this extinguishment was recognized as the consideration given up by the former parent in the form of the Former Parent Company common stock was equal to the consideration received in relief of the notes payable of $250,000. This non-cash transaction was taken as a contribution from the Formal Parent Company in fiscal 2008.

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

We have budgeted the need for approximately $50,000 of additional funding during the next 12 months to continue our business operations, pay costs and expenses associated with our filing requirements with the Securities and Exchange Commission and undertake our business plan which funding may not be available on favorable terms, if at all. If we are unable to raise adequate working capital for fiscal 2013, we will be restricted in the implementation of our business plan.

In July 2012, the Company entered into a letter of intent to acquire all the ownership interest in First Power & Light, LLC, a Delaware Limited Liability Company in a tax free exchange whereby the owners of First Power will receive 50,000,000 shares of the Company's common stock.

On September 20, 2012, the Company entered into a Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013 (collectively, the "Stock Purchase Agreement") in connection with and pursuant to the Letter of Intent, whereby it agreed to issue 50,000,000 shares of restricted common stock to the members of First Power at $0.01 per share, for the aggregate sum of $50,000. A total of $37,522 was received prior to September 30, 2012 with the remaining $12,478 received subsequent to September 30, 2012. The shares were physically issued by the Company on October 26, 2012; however, First Power and the Company have not formally closed the transactions contemplated by the Letter of Intent and Stock Purchase Agreement, as not all of the closing conditions required to occur prior to such closing have occurred to date. As such, the shares are currently being held in escrow by the Company (and First Power (and/or its assigns) has no beneficial ownership interest in such shares) pending the closing of the transaction and such shares have not been included in the number of issued and outstanding shares disclosed throughout this report. In the event the closing of the transaction does not occur, the Company plans to cancel the 50,000,000 shares and refund the $50,000 paid pursuant to the Stock Purchase Agreement. The conditions which are required to occur prior to the closing of the transaction (unless waived by the parties) include the Company being DTC eligible (which eligibility the Company is currently working to obtain), First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all liabilities of the Company. The target date for the completion of the transaction is January 2013, and under the terms of the agreement the Company will change its name to First Power and Light, Inc.

The Letter of Intent and Stock Purchase Agreement with First Power are subject to certain risks and uncertainties (see also "Risk Factors").

The financial statements included herein have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As shown in the accompanying financial statements, the Company has had minimal revenues and has accumulated losses since inception. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations. These financial statements do not include any adjustments related to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue as a going concern.

Moving forward, we plan to seek out additional debt and/or equity financing to pay costs and expenses associated with our filing requirements with the Securities and Exchange Commission and business activities (as described herein); however, we do not currently have any specific plans to raise such additional financing at this time. The sale of additional equity securities, if undertaken by the Company and if accomplished, may result in dilution to our shareholders. We cannot assure you, however, that future financing will be available in amounts or on terms acceptable to us, or at all.

At September 30, 2012 and September 30, 2011, interest in the amounts of $43,174 and $41,752, respectively, is accrued on these notes. Interest expense for the twelve months ended September 30, 2012 and 2011, and from inception was $18,767, $15,221 and $82,873, respectively.

Short-term debt as of September 30, 2012 and September 30, 2011 consisted of the following demand notes:

	September 30, 2012	September 30, 2011
Various unsecured demand notes to the principal shareholder with no stated interest rate; interest is being accrued at 8% and 5% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $21,749 and $21,700 and of the 8% notes were $13,508 and $21,500, respectively.	$ 35,257	$ 43,200
Various unsecured demand notes to a business owned and controlled by the principal shareholder with a stated interest rate of 5% and 8% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $17,558 and $11,500 and of the 8% notes were $0 and $11,923, respectively.	17,558	23,423
Various unsecured demand notes to a corporation controlled by the principal shareholder with a stated interest rate of 8% per annum.	10,016	10,016
Various unsecured demand notes to a limited partnership controlled by the principal shareholder with a stated interest rate of 5% and 6% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $24,150 and $24,150 and of the 6% notes were $10,750 and $10,750, respectively.	34,900	34,900
Various unsecured demand notes to a limited partnership controlled by the principal shareholder with a stated interest rate of 5% and 6% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $41,500 and $41,500 and of the 6% notes were $6,000 and $6,000, respectively.	47,500	47,500
	$ 145,231	$ 159,039

The related party creditor is Jeffrey Martin, the controlling shareholder of the Company who owns 73% of the Company's shares.

On June 30, 2011, a note payable was forgiven and is no longer due. The Company recognized $1,215 of debt forgiveness income in conjunction with this event, consisting of $1,200 of principal and $15 of accrued interest.

For the twelve month periods ending September 30, 2012 and 2011, and for the period from inception through September 30, 2012, the Company has recognized forgiveness of debt income in the amounts of $0, $1,215 and $15,193, respectively.

Off Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Product Research and Development

Our research and development consists of song writing and recording.

Acquisition or Disposition of Plant and Equipment

Not applicable.

Critical Accounting Policies:

Basis of Presentation

The financial statements of the Company have been prepared utilizing the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Under this method, revenues are recognized when earned and expenses are recorded when liabilities are incurred.

Revenue Recognition

Revenue is recognized when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when persuasive evidence of an arrangement exists, services have been provided, the price is fixed or determinable, and collectability is reasonably assured. Revenue that is billed in advance such as recurring weekly or monthly services are initially deferred and recognized as revenue over the period the services are provided. As of September 30, 2012, no significant revenue has been recorded.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentrations of Risk

The rental of professional recording studios and provision of related services is highly competitive, with over a dozen studios operating in the metropolitan Orlando area. Major factors that contribute to success are quality, convenience, service and price. The cost of providing high quality service includes the acquisition of technologically current equipment in an environment that is built to provide good acoustics, which makes it difficult to compete with price. There can be no assurance that the Company will be able to compete against the established studios, particularly in the current economic environment in which there is downward price pressure. This competition may adversely affect the Company's business, results of operations and financial condition.

The Company's performance will be substantially dependent on the performance of its executive officer and engineer, Justin Martin and Charles Camorata. The loss of the services of its executive officers or key employees, particularly in the early stages of operation and development, could have a material effect on its business, results of operations or financial condition. The Company does not maintain key man life insurance covering either of them.

The Company's financing of cash flows is dependent on loans from its principal shareholder. The loss of this funding could have a material effect on its business, results of operations and financial condition.

The Company's executive officers and key shareholders control approximately 94% of the Company's outstanding Common Stock. Accordingly, the Company's executive officers and several key shareholders hold significant influence over the Company on matters submitted to the stockholders for approval, including the election of directors, mergers, consolidations, the sale of all or substantially all of its assets, and also the power to prevent or cause a change in control.

The Company's growth and continued operations could be impaired by limitations on access to capital markets. If the market for securities were to weaken for an extended period of time, the Company's ability to raise capital will be substantially reduced. Even if the market for securities were not to weaken, there is no assurance that a market for the Company's stock will exist in the future.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. As of September 30, 2012 and 2011, there were no cash equivalents.

Prepaid Expenses

Prepaid expenses are advance payments for products or services that will be used in operations during the next twelve months.

Development Stage Company

The Company complies with FASB Pronouncements for its characterization of the Company as development stage.

Property, Equipment, and Improvements

Property and equipment are stated at cost less accumulated depreciation and valuation adjustments. Major additions and improvements are capitalized, and routine expenditures for repairs and maintenance are charged to expense as incurred. Fully depreciated assets are carried on the books until the date of disposal. Property sold or retired, and the related gain or loss, if any, is taken into income currently. Property that costs less than $500 is expensed as incurred.

Depreciation and Amortization

Depreciation is calculated according to the straight-line method over the estimated useful lives of the respective assets, which range from three to seven years for equipment and furnishings and over the life of the lease for leasehold improvements.

Impairment of Long Lived Assets

Long-lived assets are reviewed for impairment in accordance with the applicable FASB standard, "Accounting for the Impairment or Disposal of Long- lived Assets". Under the standard, long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment charge is recognized for the amount, if any, which the carrying value of the asset exceeds the fair value.

Fair Value Measurements

On January 1, 2008, the Company adopted ASC No. 820-10, Fair Value Measurements. ASC 820-10 relates to financial assets and financial liabilities.

ASC 820-10 defines fair value, establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (GAAP), and expands disclosures about fair value measurements. The provisions of this standard apply to other accounting pronouncements that require or permit fair value measurements and are to be applied prospectively with limited exceptions.

ASC 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This standard is now the single source in GAAP for the definition of fair value, except for the fair value of leased property. ASC 820-10 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs), and (2) an entity's own assumptions, about market participant assumptions, that are developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820-10 are described below:

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

The Company values its fixed assets at their fair value if impairment is identified in accordance with the applicable FASB standard. The inputs that are used in determining the fair value of these assets are Level 3 inputs. These inputs consist of but are not limited to the following: estimates of prices for similar assets according to web markets such as ebay, estimates of the condition of the property, estimates of the costs to get the assets ready for sale. At September 30 2009, the Company recognized impairment on their Studio Equipment to adjust the carrying value down to the fair value of $21,550. There were no impairment indicators as of September 30, 2012. No assets were re-valued at fair value on a recurring or non-recurring basis as of September 30, 2012.

Income Taxes

The Company accounts for income taxes under the applicable Financial Accounting Standards Board of Financial Accounting Standard, "Accounting for Income Taxes". Under the standard, 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 base. Current income tax provisions are made based on taxable income reported to federal and state taxing authorities. 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. As of September 30, 2012 and 2011, there were no current or deferred income tax expense or benefits.

For income tax reporting purposes, the Company uses accounting methods that recognize depreciation sooner than for financial statement reporting. As a result, the basis of property and equipment for financial reporting exceeds its tax basis by the cumulative amount that accelerated depreciation exceeds straight-line depreciation. Deferred income taxes have been recorded for the excess, which will be taxable in future periods through reduced depreciation deductions for tax purposes. A full valuation allowance has been taken on the deferred tax assets based on the Company's determination that they are unlikely to pay income taxes in the future.

Cash paid for income taxes for the twelve month periods ended September 30, 2012 and 2011, respectively and from inception was $0.

Basic and Diluted Net Income Per Common Share

Basic and diluted net loss per share calculations are calculated on the basis of the weighted average number of common shares outstanding during the year. The per share amounts include the dilutive effect of common stock equivalents in years with net income. Basic and diluted loss per share is the same due to the anti-dilutive nature of potential common stock equivalents. The Company had no common stock equivalents from inception through September 30, 2012.

In July 2012, the Company entered into a letter of intent to acquire all the ownership interest in First Power & Light, LLC, a Delaware Limited Liability Company in a tax free exchange whereby the owners of First Power will receive 50,000,000 shares of the Company's common stock.

On September 20, 2012, the Company entered into a Subscription in connection with and pursuant to the Letter of Intent, whereby it agreed to issue 50,000,000 shares of restricted common stock to the members of First Power at $0.01 per share, for the aggregate sum of $50,000. A total of $37,522 was received prior to September 30, 2012 with the remaining $12,478 received subsequent to September 30, 2012. The shares were physically issued by the Company on October 26, 2012; however, First Power and the Company have not formally closed the transactions contemplated by the Letter of Intent and Stock Purchase Agreement, as not all of the closing conditions required to occur prior to such closing have occurred to date. As such, the shares are currently being held in escrow by the Company pending the closing of the transaction and such shares have not been included in the number of issued and outstanding shares disclosed throughout this report. In the event the closing of the transaction does not occur, the Company plans to cancel the 50,000,000 shares and refund the $50,000 paid pursuant to the Stock Purchase Agreement. The target date for the completion of the transaction is January 2013, and under the terms of the agreement the surviving entity will change its name to First Power and Light, Inc.

As of September 30, 2012, there were no potentially dilutive securities outstanding.

Stock Based Compensation

The Company accounts for stock-based employee compensation arrangements and for stock options issued to non-employees using the fair value method in accordance with the provisions of the applicable FASB standards.

The Company did not grant any stock options from inception through September 30, 2012.

Advertising

Advertising costs are generally expensed as incurred. Total advertising cost for the twelve month periods ended September 30, 2012 and 2011 and from inception was $0, $0 and $4,440, respectively.

Recent Accounting Pronouncements

In December 2011, the FASB issued ASU 2011-11, "Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities," which introduces new disclosure requirements for companies in order to provide information to help reconcile differences in the offsetting requirements. The new disclosure requirements mandate that entities disclose both gross and net information about instruments and transactions eligible for offset in the statement of financial position as well as instruments and transactions subject to an agreement similar to a master netting arrangement. In addition, the standard requires disclosure of collateral received and posted in connection with master netting agreements or similar arrangements. The ASU will be effective for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods, and must be shown for all periods presented on the balance sheet (i.e., applied retrospectively). This ASU is not expected to have any material impact to our financial statements.

In May 2011, the FASB ASU No. 2011-04, "Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs". The new standards retain the traditional fair value hierarchy already laid out in Topic 820 of FASB's Accounting Standards Codification. The hierarchy identifies three levels of assets and liabilities, with the level of required disclosures essentially increasing as the associated valuations become less reliable: Level 1 assets and liabilities are valued according to a quoted price in an active market, generally without any adjustments; Level 2 assets and liabilities are valued based on "observable inputs" other than quoted active market prices, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, and interest rates and yield curves; Level 3 assets and liabilities are valued based on "unobservable inputs," such as a company's own estimates and pricing models. These risky and illiquid assets and liabilities are subject to the most expansive disclosure requirements. The new standards provide three critical clarifications of how to apply the existing FV measurement and disclosure requirements: 1. Highest and best use. FV assumes that an asset is put to its "highest and best use." 2. Instruments classified in shareholders' equity. A company might classify certain instruments — such as equity instruments issued as part of a merger or acquisition — in its shareholders' equity. 3. Disclosures about FV measurements. The new standards make clear that a company must disclose quantitative information about the unobservable inputs used in FV measurements of Level 3 items. Companies will be required to disclose how they measure the value of assets that are difficult to value because they can't easily be sold in active markets. This could require the disclosure of information like the average weighted cost of capital, as well as a description of how the value could change if an unobservable input changes. Companies must prospectively apply the standards set forth in ASU 2011-04. The standards take effect for public companies during the interim and annual periods beginning after December 15, 2011. This ASU did not have any material impact on our financial statements.

In October 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2012-04, "Technical Corrections and Improvements" in Accounting Standards Update No. 2012-04. The amendments in this update cover a wide range of Topics in the Accounting Standards Codification. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will be effective for fiscal periods beginning after December 15, 2012. The adoption of ASU 2012-04 is not expected to have a material impact on our financial position or results of operations.

In August 2012, the FASB issued ASU 2012-03, "Technical Amendments and Corrections to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin (SAB) No. 114, Technical Amendments Pursuant to SEC Release No. 33-9250, and Corrections Related to FASB Accounting Standards Update 2010-22 (SEC Update)" in Accounting Standards Update No. 2012-03. This update amends various SEC paragraphs pursuant to the issuance of SAB No. 114. The adoption of ASU 2012-03 is not expected to have a material impact on our financial position or results of operations.

In July 2012, the FASB issued ASU 2012-02, "Intangibles - Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment" in Accounting Standards Update No. 2012-02. This update amends ASU 2011-08, *Intangibles - Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment* and permits an entity first to assess qualitative factors to determine whether it is more likely than not that an indefinite-lived intangible asset is impaired as a basis for determining whether it is necessary to perform the quantitative impairment test in accordance with Subtopic 350-30, *Intangibles - Goodwill and Other -General Intangibles Other than Goodwill*. The amendments are effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted, including for annual and interim impairment tests performed as of a date before July 27, 2012, if a public entity's financial statements for the most recent annual or interim period have not yet been issued or, for nonpublic entities, have not yet been made available for issuance. The adoption of ASU 2012-02 is not expected to have a material impact on our financial position or results of operations.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Pursuant to Item 305(e) of Regulation S-K (§ 229.305(e)), the Company is not required to provide the information required by this Item as it is a "smaller reporting company," as defined by Rule 229.10(f)(1).

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

**INDEX TO FINANCIAL STATEMENTS
OF MAINSTREAM ENTERTAINMENT, INC.**

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors

Mainstream Entertainment, Inc.

(A Development Stage Company)

We have audited the accompanying balance sheets of Mainstream Entertainment, Inc. (a development stage company as of September 30, 2012 and 2011 the related statements of operations, changes in stockholders' deficit, and cash flows for the years ended September 30, 2012 and 2011 and the period from October 7, 2005 (inception) through September 30, 2012. 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 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 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 audits provide 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 Mainstream Entertainment, Inc., as of September 30, 2012 and 2011, and the results of its operations and cash flows for the periods described above in conformity with U.S. generally accepted accounting principles.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has a working capital deficit and incurred an accumulated net loss from operations, which raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters also are described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ M&K CPAS, PLLC
www.mkacpas.com
Houston, Texas

January 9, 2013

Mainstream Entertainment, Inc.
(A Development Stage Company)
Balance Sheets
As of September 30, 2012 and September 30, 2011

	September 30, 2012	September 30, 2011
ASSETS:		
Current assets:		
Cash	$ 456	$ 6
Prepaid expense	61	61
Note receivable	2,555	--
Total current assets	3,072	67
Equipment, net of accumulated depreciation of $19,340 and $13,814, respectively	2,210	7,736
TOTAL ASSETS	$ 5,282	$ 7,803
LIABILITIES AND STOCKHOLDERS' DEFICIT:		
Current liabilities:		
Accounts payable and accrued liabilities	$ 75,008	$ 61,643
Accrued interest – related party	43,174	41,752
Notes payable – related party	145,231	159,039
Subscription Payable	37,522	--
Total Current Liabilities	300,935	262,434
Stockholders' Deficit:		
Common Stock, $.001 par value; 100,000,000 shares authorized, 3,051,870 shares issued and outstanding	3,052	3,052
Additional paid in capital	423,386	422,986
Deficit accumulated during the development stage	(722,091)	(680,669)
Total stockholders' deficit	(295,653)	(254,631)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 5,282	$ 7,803

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

Mainstream Entertainment, Inc.
(A Development Stage Company)
Statements of Operations
For the twelve months ended September 30, 2012 and 2011, and
the period from October 7, 2005 (Inception) through September 30, 2012

	Twelve Months Ended September 30, 2012	Twelve Months Ended September 30, 2011	October 7, 2005 (Inception) Through September 30, 2012
Revenue:	$ 36,000	$ ---	$ 36,471
Cost of Revenue	1,400	---	1,400
Gross Profit	34,600	---	35,071
Expenses:			
Operating expenses			
General and administrative expenses	51,729	52,629	524,330
Depreciation expense	5,526	5,526	91,366
Impairment of fixed assets	---	---	86,850
Total operating expenses	57,255	58,155	702,546
Other Income (Expense):			
Forgiveness of debt	---	1,215	15,418
Interest income	---	---	2
Interest expense	(18,767)	(15,221)	(82,873)
Penalties	---	---	(600)
Total other income (expense)	(18,767)	(14,006)	(68,053)
Net loss before extraordinary item	(41,422)	(72,161)	(735,528)
Extraordinary item	---	---	13,437
Net Loss	$ (41,422)	$ (72,161)	$ (722,091)
Net Loss before Extraordinary Item per Common Share - Basic	$ (.01)	$ (.02)	
Net Loss before Extraordinary Item per Common Share - Diluted	$ (.01)	$ (.02)	
Per Share Information:			
Weighted Average Number of Common Stock Shares Outstanding - Basic and Diluted	3,051,870	3,051,870	

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

Mainstream Entertainment, Inc.
(A Development Stage Company)
Statements of Cash Flows
For the twelve months ended September 30, 2012 and 2011 and
the period from October 7, 2005 (Inception) through September 30, 2012

	Twelve months ended September 30, 2012	Twelve months ended September 30, 2011	October 7, 2005 (inception) to September 30, 2012
Cash Flows from Operating Activities:			
Net loss	$ (41,422)	$ (72,161)	$ (722,091)
Adjustments to reconcile net loss to cash used in operating activities:			
Depreciation	5,526	5,526	91,366
Imputed rent	400	400	1,402
Loss on equipment	—	—	33,018
Forgiveness of accrued rent	—	—	(13,662)
Forgiveness of debt by third party	—	(1,215)	(1,756)
Extraordinary gain on insurance claim	—	—	(13,437)
Impairment of fixed assets	—	—	86,850
Bad Debt	—	—	54
Changes in:			
Accounts receivable	(2,555)	—	(2,609)
Deposit	—	—	(6,000)
Prepaid expenses & other current assets	—	—	(64)
Accounts payable & accrued expense	14,787	27,149	142,428
Net Cash Flows Provided by (Used in) Operations	(23,264)	(40,301)	(404,501)
Cash Flows from Investing Activities:			
Proceeds from sale of equipment	—	—	432
Proceeds from insurance claim	—	—	166,701
Purchase of fixed assets	—	—	(17,982)
Issuance of advances and notes receivable	—	—	(100)
Expenditures on construction in progress	—	—	(116,160)
Net Cash Flows Provided by (Used in) Investing activities	—	—	32,891
Cash Flows from Financing Activities:			
Cash borrowings from related parties	8,250	41,100	506,541
Principal payments on related party debt	(22,058)	(828)	(212,321)
Cash contributions from former parent company	—	—	45,824
Common stock subscription	37,522	—	37,522
Distributions to owners	—	—	(5,500)
Net Cash Flows Provided by (Used in) Financing activities	23,714	40,222	372,066
Net Increase (Decrease) in Cash	450	(79)	456
Cash and cash equivalents-Beginning of period	6	85	—
Cash and cash equivalents-End of period	$ 456	$ 6	$ 456

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

Mainstream Entertainment, Inc.
(A Development Stage Company)
Statements of Cash Flows
For the twelve months ended September 30, 2012 and 2011 and
the period from October 7, 2005 (Inception) through September 30, 2012

	Twelve months ended September 30, 2012	Twelve months ended September 30, 2011	October 7, 2005 (inception) to September 30, 2012
SUPPLEMENTARY INFORMATION			
Interest Paid	$ 17,345	$ 9,900	$ 31,394
Income Taxes Paid	$ —	$ —	$ —
Non-cash transactions			
Sale of fixed assets paid directly to note holder	$ —	$ —	$ 5,000
Equipment purchased by owners	$ —	—	162,998
Equipment purchased for notes payable	—	—	75,000
Issuance of shares from spin off from parent company	—	—	3,052
Debt extinguished for equity	—	—	210,025
Related party receivable exchanged for shareholder debt	—	102	102

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

Mainstream Entertainment, Inc.
(A Development Stage Company)
Statement of Changes in Stockholders' Deficit
For the period from October 7, 2005 (Inception) through September 30, 2012

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Deficit Accumulated During the Development Stage	Total Stockholders Deficit
Inception to October 7, 2005					
Founders shares	3,051,870	$ 3,052	$ (3,052)	$ —	$ —
Fixed Assets contributed from owner	—	—	143,467	—	143,467
Net Loss	—	—	—	(14,828)	(14,828)
Balances - September 30, 2006	**3,051,870**	**3,052**	**140,415**	**(14,828)**	**128,639**
Distributions to owners	—	—	(5,500)	—	(5,500)
Equipment contributed from owners	—	—	10,971	—	10,971
Expenses paid by owners	—	—	17,799	—	17,799
Cash contributions from owners	—	—	13,500	—	13,500
Net Loss	—	—	—	(78,220)	(78,220)
Balances - September 30, 2007	**3,051,870**	**3,052**	**177,185**	**(93,048)**	**87,189**
Cash contributions from owners	—	—	32,324	—	32,324
Expenses paid by owners	—	—	718	—	718
Equipment contributed from owners	—	—	1,732	—	1,732
Debt Extinguished by Parent Company	—	—	205,500	—	205,500
Net Loss	—	—	—	(205,086)	(205,086)
Balances - September 30, 2008	**3,051,870**	**$ 3,052**	**$ 417,459**	**$ (298,134)**	**$ 122,377**
Expenses paid by owners	—	—	202	—	202
Credit card debt assumed by owners	—	—	4,525	—	4,525
Net Loss	—	—	—	(232,252)	(232,252)
Balances - September 30, 2009	**3,051,870**	**$ 3,052**	**$ 422,186**	**$ (530,386)**	**$ (105,148)**
Expenses paid by owners	—	—	400	—	400
Net Loss	—	—	—	(78,122)	(78,122)
Balances - September 30, 2010	**3,051,870**	**$ 3,052**	**$ 422,586**	**$ (608,508)**	**$ (182,870)**
Expenses paid by owners	—	—	400	—	400
Net Loss	—	—	—	(72,161)	(72,161)
Balances - September 30, 2011	**3,051,870**	**$ 3,052**	**$ 422,986**	**$ (680,669)**	**$ (254,631)**
Expenses paid by owners	—	—	400	—	400
Net Loss	—	—	—	(41,422)	(41,422)
Balances - September 30, 2012	**3,051,870**	**$ 3,052**	**$ 423,386**	**$ (722,091)**	**$ (295,653)**

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

NOTE 1 – NATURE OF OPERATIONS

Mainstream Entertainment, Inc. (f/k/a Skreem Studios, Inc and Skreem Studios LLC)(the "Company") was formed on October 7, 2005 as a limited liability company with the beneficial interest held by two of the Company's shareholders, Jeffrey Martin and Tony Harrison. The Company initiated pre-commencement activity in May 2006, renting a studio facility, acquiring equipment, building out two studios and incurring other pre-operational expenses. On April 1, 2007, the Company was acquired by Insight Management Corporation (f/k/a Skreem Records Corporation) under the purchase method and commenced business operations. On June 27, 2008, the majority stockholders authorized a name and entity change from Skreem Studios, LLC to Skreem Studios, Inc. On July 1, 2008, Insight Management Corporation commenced a reverse spin-off of Skreem Studios, Inc., whereby the shareholders of record received one share of Skreem Studios, Inc. for each share owned of Insight Management. On August 2, 2010, the Board of Directors authorized a name change from Skreem Studios, Inc. to Mainstream Entertainment, Inc. The financial statements report activity of the Company from its inception on October 7, 2005.

The Company's business is the operation of a recording studio. The Company leased two studio facilities located at 7648 Southland Boulevard, Orlando, Florida, Suite/Studio 104 and Suite/Studio 105. On April 15, 2009 the Board of Directors decided to suspend operations with the intention of resuming at a different location at a future date. The Company resumed operations on December 15, 2011, upon receipt of additional funding.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation
The financial statements of the Company have been prepared utilizing the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Under this method, revenues are recognized when earned and expenses are recorded when liabilities are incurred.

Revenue Recognition
Revenue is recognized when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when persuasive evidence of an arrangement exists, services have been provided, the price is fixed or determinable, and collectability is reasonably assured. Revenue that is billed in advance such as recurring weekly or monthly services are initially deferred and recognized as revenue over the period the services are provided. As of September 30, 2012, $36,000 of revenue has been recorded.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentrations of Risk
The rental of professional recording studios and provision of related services is highly competitive, with over a dozen studios operating in the metropolitan Orlando area. Major factors that contribute to success are quality, convenience, service and price. The cost of providing high quality service includes the acquisition of technologically current equipment in an environment that is built to provide good acoustics, which makes it difficult to compete with price. There can be no assurance that the Company will be able to compete against the established studios, particularly in the current economic environment in which there is downward price pressure. This competition may adversely affect the Company's business, results of operations and financial condition.

The Company's performance will be substantially dependent on the performance of its executive officer and engineer, Justin Martin and Charles Camorata. The loss of the services of its executive officer or key employee, particularly in the early stages of operation and development, could have a material effect on its business, results of operations or financial condition. The Company does not maintain key man life insurance covering either of them.

The Company's financing of cash flows is dependent on loans from its principal shareholder. The loss of this funding could have a material effect on its business, results of operations and financial condition.

The Company's executive officers and key shareholders control approximately 94% of the Company's outstanding Common Stock. Accordingly, the Company's executive officers and several key shareholders hold significant influence over the Company on matters submitted to the stockholders for approval, including the election of directors, mergers, consolidations, the sale of all or substantially all of its assets, and also the power to prevent or cause a change in control.

The Company's growth and continued operations could be impaired by limitations on access to capital markets. If the market for securities were to weaken for an extended period of time, the Company's ability to raise capital will be substantially reduced. Even if the market for securities were not to weaken, there is no assurance that a market for the Company's stock will exist in the future.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. As of September 30, 2012 and September 30, 2011, there were no cash equivalents.

Capitalized Production Costs

Capitalized production costs include capitalizable direct costs such as materials and labor as well as direct overhead expense necessary to produce a finished product. Capitalized production costs are expensed based on the ratio of the current period's gross revenues to the remaining total gross revenue expected from the sale of a specific product.

Prepaid Expenses

Prepaid expenses are advance payments for products or services that will be used in operations during the next twelve months.

Subscription Payable

During the year, the Company entered into a Stock Purchase Agreement to acquire $50,000 of capital. As of September 30, 2012, the Company had received $37,522, and the remaining balance of $12,478 is expected to be collected in the next fiscal year. This balance was recorded as a subscription payable at September 30, 2012.

Development Stage Company

The Company complies with FASB Pronouncements for its characterization of the Company as development stage.

Property, Equipment, and Improvements

Property and equipment are stated at cost less accumulated depreciation and valuation adjustments. Major additions and improvements are capitalized, and routine expenditures for repairs and maintenance are charged to expense as incurred. Fully depreciated assets are carried on the books until the date of disposal. Property sold or retired, and the related gain or loss, if any, is taken into income currently. Property that costs less than $500 is expensed as incurred.

Depreciation and Amortization

Depreciation is calculated according to the straight-line method over the estimated useful lives of the respective assets, which range from three to seven years for equipment and furnishings and over the life of the lease for leasehold improvements.

Impairment of Long Lived Assets

Long-lived assets are reviewed for impairment in accordance with the applicable FASB standard, "Accounting for the Impairment or Disposal of Long- lived Assets". Under the standard, long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment charge is recognized for the amount, if any, which the carrying value of the asset exceeds the fair value.

Fair Value Measurements

On January 1, 2008, the Company adopted ASC No. 820-10 (ASC 820-10), Fair Value Measurements. ASC 820-10 relates to financial assets and financial liabilities.

ASC 820-10 defines fair value, establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (GAAP), and expands disclosures about fair value measurements. The provisions of this standard apply to other accounting pronouncements that require or permit fair value measurements and are to be applied prospectively with limited exceptions.

ASC 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This standard is now the single source in GAAP for the definition of fair value, except for the fair value of leased property. ASC 820-10 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions, about market participant assumptions, that are developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820-10 are described below:

• Level 1. Observable inputs such as quoted prices in active markets;

• Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

• Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The Company values its fixed assets at their fair value if impairment is identified in accordance with the applicable FASB standard. The inputs that are used in determining the fair value of these assets are Level 3 inputs. These inputs consist of but are not limited to the following: estimates of prices for similar assets according to web markets such as ebay, estimates of the condition of the property, estimates of the costs to get the assets ready for sale. At September 30 2009, the Company recognized impairment on its Studio Equipment to adjust the carrying value down to the fair value of $21,550. There were no impairment indicators as of September 30, 2012. No assets were re-valued at fair value on a recurring or non-recurring basis as of September 30, 2012.

Income Taxes

The Company accounts for income taxes under the applicable Financial Accounting Standards Board of Financial Accounting Standard, "Accounting for Income Taxes". Under the standard, 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 base. Current income tax provisions are made based on taxable income reported to federal and state taxing authorities. Deferred tax assets, including tax loss and credit carryforwards, 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. As of September 30, 2012 and September 30, 2011, there were no current or deferred income tax expense or benefits.

For income tax reporting purposes, the Company uses accounting methods that recognize depreciation sooner than for financial statement reporting. As a result, the basis of property and equipment for financial reporting exceeds its tax basis by the cumulative amount that accelerated depreciation exceeds straight-line depreciation. Deferred income taxes have been recorded for the excess, which will be taxable in future periods through reduced depreciation deductions for tax purposes. A full valuation allowance has been taken on the deferred tax assets based on the Company's determination that they are unlikely to pay income taxes in the future.

Cash paid for income taxes for the twelve month periods ended September 30, 2012 and 2011, respectively and from inception was $0.

Basic and Diluted Net Income Per Common Share

Basic and diluted net loss per share calculations are calculated on the basis of the weighted average number of common shares outstanding during the year. The per share amounts include the dilutive effect of common stock equivalents in years with net income. Basic and diluted loss per share is the same due to the anti-dilutive nature of potential common stock equivalents. The Company had no common stock equivalents from inception through September 30, 2012.

On July 4, 2012 the Company executed a letter of intent and on September 20, 2012 the Company entered into a common stock Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013, whereby it agreed to issue 50,000,000 shares at $0.01 per share, or $50,000. These shares were not issued until October 26, 2012. First Power and the Company have not formally closed the transactions contemplated by the letter of intent and Stock Purchase Agreement, as not all of the closing conditions required to occur prior to such closing have occurred to date. As such, the shares are currently being held in escrow by the Company pending the closing of the transaction and such shares have not been included in the number of issued and outstanding shares disclosed throughout this report. In the event the closing of the transaction does not occur, the Company plans to cancel the 50,000,000 shares and refund the $50,000 paid pursuant to the Stock Purchase Agreement.

As of September 30, 2012, there were no other potentially dilutive securities outstanding.

Stock Based Compensation

The Company accounts for stock-based employee compensation arrangements and for stock options issued to non-employees using the fair value method in accordance with the provisions of the applicable FASB standards.

The Company did not grant any stock options from inception through September 30, 2012.

Advertising

Advertising costs are generally expensed as incurred. Total advertising cost for the twelve month periods ended September 30, 2012 and 2011, and from inception was $0, $0, and $4,440, respectively.

Recent Accounting Pronouncements

In December 2011, the FASB issued ASU 2011-11, "Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities," which introduces new disclosure requirements for companies in order to provide information to help reconcile differences in the offsetting requirements. The new disclosure requirements mandate that entities disclose both gross and net information about instruments and transactions eligible for offset in the statement of financial position as well as instruments and transactions subject to an agreement similar to a master netting arrangement. In addition, the standard requires disclosure of collateral received and posted in connection with master netting agreements or similar arrangements. The ASU will be effective for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods, and must be shown for all periods presented on the balance sheet (i.e., applied retrospectively). This ASU is not expected to have any material impact to our financial statements.

In May 2011, the FASB ASU No. 2011-04, "Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs". The new standards retain the traditional fair value hierarchy already laid out in Topic 820 of FASB's Accounting Standards Codification. The hierarchy identifies three levels of assets and liabilities, with the level of required disclosures essentially increasing as the associated valuations become less reliable: Level 1 assets and liabilities are valued according to a quoted price in an active market, generally without any adjustments; Level 2 assets and liabilities are valued based on "observable inputs" other than quoted active market prices, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, and interest rates and yield curves; Level 3 assets and liabilities are valued based on "unobservable inputs," such as a company's own estimates and pricing models. These risky and illiquid assets and liabilities are subject to the most expansive disclosure requirements. The new standards provide three critical clarifications of how to apply the existing FV measurement and disclosure requirements: 1. Highest and best use. FV assumes that an asset is put to its "highest and best use." 2. Instruments classified in shareholders' equity. A company might classify certain instruments — such as equity instruments issued as part of a merger or acquisition — in its shareholders' equity. 3. Disclosures about FV measurements. The new standards make clear that a company must disclose quantitative information about the unobservable inputs used in FV measurements of Level 3 items. Companies will be required to disclose how they measure the value of assets that are difficult to value because they can't easily be sold in active markets. This could require the disclosure of information like the average weighted cost of capital, as well as a description of how the value could change if an unobservable input changes. Companies must prospectively apply the standards set forth in ASU 2011-04. The standards take effect for public companies during the interim and annual periods beginning after December 15, 2011. This ASU did not have any material impact on our financial statements.

NOTE 3 – GOING CONCERN

The Company's financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business for the foreseeable future. Since inception, the Company has accumulated losses of $722,091 and has a working capital deficit of $297,863 at September 30, 2012. These conditions raise substantial doubt as to the Company's ability to continue as a going concern. Management intends to finance these deficits through the sale of stock.

NOTE 4 – DEVELOPMENT STAGE OPERATIONS

The Company was formed October 7, 2005. Initial funding for the Company was provided by the parent's principal stockholder via equity capital, direct debt capital and indirect/related party debt capital. The Company's business operations commenced January 2, 2008 and were discontinued on April 15, 2009. Operations of the Company from inception have been devoted primarily to raising capital, obtaining financing, acquiring equipment, constructing improvements to the rented studio facilities, and administrative functions. Start-up and organization costs are expensed as incurred. The Company had limited operations in the fiscal year ended September 30, 2012. Transactions with shareholders and other related parties are described in other notes to these financial statements.

NOTE 5 – RELATED PARTY NOTES

On February 26, 2008, the Company's Parent Company as of that date, Skreem Records Corporation, issued 500,000 common shares of SRC stock to relieve notes payable on behalf of both the Company and the Parent Company. The debt relieved related to the Company was $205,500. The debt relieved for the Parent Company was $44,500, for a total debt relieved for the parent and subsidiary of $250,000. The relative market value of the SRC stock at the time of issuance was $0.50 per share. Therefore, no gain or loss on this extinguishment was recognized as the consideration given up by the parent in the form of SRC stock was equal to the consideration received in relief of the notes payable of $250,000. This non-cash transaction was taken as a contribution from the parent in fiscal 2008.

At September 30, 2012 and September 30, 2011, interest in the amounts of $43,174 and $41,752, respectively, is accrued on these notes. Interest expense for the twelve months ended September 30, 2012 and 2011, and from inception was $18,767, $15,221 and $82,873, respectively.

Short-term debt as of September 30, 2012 and September 30, 2011 consisted of the following demand notes:

	September 30, 2012	September 30, 2011
Various unsecured demand notes to the principal shareholder with no stated interest rate; interest is being accrued at 8% and 5% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $21,749 and $21,700 and of the 8% notes were $13,508 and $21,500, respectively.	$ 35,257	$ 43,200
Various unsecured demand notes to a business owned and controlled by the principal shareholder with a stated interest rate of 5% and 8% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $17,558 and $11,500 and of the 8% notes were $0 and $11,923, respectively.	17,558	23,423
Various unsecured demand notes to a corporation controlled by the principal shareholder with a stated interest rate of 8% per annum.	10,016	10,016
Various unsecured demand notes to a limited partnership controlled by the principal shareholder with a stated interest rate of 5% and 6% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $24,150 and $24,150 and of the 6% notes were $10,750 and $10,750, respectively.	34,900	34,900
Various unsecured demand notes to a limited partnership controlled by the principal shareholder with a stated interest rate of 5% and 6%. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $41,500 and $41,500 and of the 6% notes were $6,000 and $6,000, respectively.	47,500	47,500
	$ 145,231	$ 159,039

The related party creditor is Jeffrey Martin, the controlling shareholder of the Company who owns 73% of the Company's shares.

On September 16, 2009, the Company successfully concluded the negotiation and met the obligations required to be released from the commitment under non-cancelable operating leases for its former two studio/suite facility. The facility had been leased under two leases, each of which had a term that expired on May 31, 2012. From the time in which rent payments ceased in February 2009 until the time of the release from the facility lease, the Company accrued its monthly obligation to pay rent under the lease. At the time of the settlement accrued rent payable in the amount of $13,662 was written off and recognized as forgiveness of debt income.

On September 30, 2009, a note payable was no longer due to a corporation but was the subject of an ownership transfer due to the corporation forgiving the debt. The Company recognized $541 of debt forgiveness income in conjunction with this event, consisting of $500 of principal and $41 of accrued interest.

On June 30, 2011, a note payable was forgiven and no longer due. The Company recognized $1,215 of debt forgiveness income in conjunction with this event, consisting of $1,200 of principal and $15 of accrued interest.

For the twelve month periods ending September 30, 2012 and 2011, and for the period from inception through September 30, 2012, the Company has recognized forgiveness of debt income in the amounts of $0, $1,215 and $15,418, respectively.

NOTE 6 – CAPITAL STOCK

On July 1, 2008, Skreem Studios, LLC was spun off from its then Parent Company Skreem Records Corporation (now called Insight Management, Inc.). Subsequent to the spin off, the limited liability company incorporated and became Skreem Studios, Inc. All shareholders of the Parent Company as of July 1, 2008 received one share in the newly formed Skreem Studios, Inc. These shares were treated as founders shares by the Company with an increase to common stock and the offset to additional paid in capital.

The Company has 100,000,000 shares of $0.001 par value stock authorized. At September 30, 2012, there were 3,051,870 shares outstanding. Ownership by significant parties, officers and employees of the Company are as follows:

Name of beneficial owner	Number of shares	% of Ownership
Jeffrey Martin	1,697,500	56
Am-Pac Investments, Inc.	300,000	10
Christian T. Tedrow	183,000	6
Sterling, LLC	110,000	4
Tyler T. Tedrow	20,000	1
Other shareholders	251,370	6

On July 4, 2012 the Company executed a letter of intent and on September 20, 2012 the Company entered into a common stock Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013, whereby it agreed to issue 50,000,000 shares of restricted common stock at $0.01 per share to the members of First Power & Light, LLC for the sum of $50,000. These shares were not issued until October 26, 2012 and are currently held in escrow (and not reflected in the number of issued and outstanding shares disclosed throughout this report) pending the closing of the transactions contemplated by the letter of intent and Stock Purchase Agreement, which had not occurred as of the date of this filing. Proceeds due the Company from the sale of stock under the Company's stock Stock Purchase Agreement total $50,000, but only $37,522 had been received as of September 30, 2012. Therefore, $37,522 is recorded as a payable on the stock subscription, as the Company is required to refund the amount paid in connection with the Stock Purchase Agreement in the event the transaction does not close. The conditions which are required to occur prior to the closing of the transaction (unless waived by the parties) include the Company being DTC eligible (which eligibility the Company is currently working to obtain), First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all liabilities of the Company.

NOTE 7 – RELATED PARTY TRANSACTIONS

All of the non-trade debt financing and related interest expense for the Company have been provided by and paid or accrued to the principal shareholder or entities controlled by him, see Note 5.

The facility at which the equipment held is stored is owned by an entity controlled by the principal shareholder and the rent expense for usage is contributed by the shareholder as additional paid in capital in the amounts of $400, $400, and $1,400 for the twelve months ended September 30, 2012 and 2011 and from inception to September 30, 2012, respectively.

On April 2010, the Company loaned Sexy Fishing Lures, Inc., a related entity, $100. On October 1, 2010, the outstanding loan from Sexy Fishing Lures, Inc. and accrued interest receivable of $2 was forgiven in exchange for relief on $102 of debt owed to Jeffrey Martin.

As of January 1, 2011, the demand note from a business owned and controlled by the principal shareholder was assumed by Jeffrey Martin.

NOTE 8 – COMMITMENTS AND CONTINGENCIES

In October 2009, the Company leased studio facilities at 275 North Bayshore Drive, Ocoee, FL 34761. The lease was renegotiated on May 21, 2010 which permitted the Company to use the facilities at a rate of $50 per hour without any minimum use requirements. The facility was not used between October 2009 and December 31, 2010. On February 2, 2011, the lease was renegotiated and extended the term to December 31, 2012.

NOTE 9 – EQUIPMENT

Property and equipment, net of depreciation, at September 30, 2012 and September 30, 2011 consisted entirely of $2,210 and $7,736 of recording studio equipment. The equipment was being stored and was not in service.

The Company leased two Studio/Suites in June and September, 2006. These Suites required significant modifications and alterations in order for them to be placed in service as recording studios. Direct costs of $96,374 as well as carrying costs associated with the leasehold improvements of $16,786 were capitalized as they occurred and were being amortized straight line from the commencement of operations on January 2, 2008 over the five year term of the lease.

On August 10, 2008, the Company suffered a break-in and substantial equipment was stolen. The Company also incurred damage to its leased facility. The Company filed an insurance claim on the incident, receiving proceeds in the amount of $166,701 and recognizing an extraordinary loss of $19,376 for the year ended September 30, 2008. An extraordinary gain in the amount of $32,813 was recognized in the twelve months ended September 30, 2009 for additional claims granted. (See Note 12.)

In April 2009, the Company vacated its leased facility (see Note 1). At that time the Company sold a small portion of its equipment at a loss and stored the remainder of its equipment (see Note 10). All leasehold improvements were fully impaired as of September 30, 2009.

All escalating payment leases were expensed according to the straight line method.

NOTE 10 – OTHER ASSETS – EQUIPMENT HELD (NOT IN SERVICE)

In April 2009, the Company moved its remaining equipment into storage with the intention of utilizing it in the future for operations. Upon being moved to storage, the equipment was marked down to fair market value and a loss of $4,777 was recognized to adjust carrying value from net book value during the twelve months ended September 30, 2009. The equipment valued at fair market value is being depreciated over its remaining useful life.

NOTE 11 – INCOME TAXES

The Company has federal and state net operating loss carry forwards of $515,009 and $515,009, which expire in various years ending September 30, as indicated below:

	Federal	Florida
2013	$ ---	$ 101,262
2014	---	250,251
2015	---	73,457
2016	---	70,856
2017	---	36,165
2023	101,262	---
2024	250,251	---
2025	73,457	---
2026	70,856	---
2027	36,165	---
Total	$ 531,721	$ 531,721

A full valuation allowance has been taken on the deferred tax assets based on the Company's determination that they are unlikely to pay income taxes in the future.

NOTE 12 – EXTRAORDINARY GAIN

The Company recognized extraordinary income during the year ended September 30, 2009 related to studio equipment that was burglarized on August 10, 2008. The extraordinary gain of $32,813 was considered extraordinary due to its unusual and infrequent nature. The Company recognized a related extraordinary loss of $19,376 for the year ended September 30, 2008 for prior insurance claims approved. The net extraordinary gain related to these insurance claims of $13,437 is equal to the proceeds received from the Company's insurance claim less the book value of the assets stolen. The insurance proceeds that were collected were netted against the loss in the manner above in accordance with FASB interpretation.

NOTE 13 – LOSS ON IMPAIRMENT OF FIXED ASSETS

The Company recognized a loss on the impairment of assets in the amount of $0 and $0 in the twelve months ended

September 30, 2012 and 2011, respectively, and of $86,850 from inception through September 30, 2012.

NOTE 14 – SUBSEQUENT EVENT

Subsequent events were evaluated through the report date. On September 20, 2012 the Company entered into a common stock Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013, whereby it agreed to issue 50,000,000 shares of restricted common stock at $0.01 per share to the members of First Power & Light, LLC for the sum of $50,000. Proceeds due the Company from the sale of stock under the Company's stock Stock Purchase Agreement total $50,000, and $37,522 was received prior to September 30, 2012 with the remaining $12,478 received subsequent to the year end. These restricted shares were issued on October 26, 2012, but are being held by the Company in escrow, subject to cancellation, pending the closing of the transactions contemplated by the letter of intent and Stock Purchase Agreement, and have not therefore been included in the issued and outstanding shares disclosed throughout this report.

No other material events came to our attention from the report date to the date these financial statements were issued.

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

None.

ITEM 9A. CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

We carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of September 30, 2012. Based on the evaluation of these disclosure controls and procedures, and in light of the material weaknesses found in our internal controls over financial reporting, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were not effective.

Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f)). The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Under the supervision and with the participation of management, including the Chief Executive Officer and Chief Financial Officer, the Company conducted an evaluation of the effectiveness of the Company's internal control over financial reporting as of September 30, 2012 using the criteria established in "*Internal Control - Integrated Framework*" issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. In its assessment of the effectiveness of internal control over financial reporting as of September 30, 2012, the Company determined that there were control deficiencies that constituted material weaknesses, as described below.

1. *We do not have an Audit Committee* – While not being legally obligated to have an audit committee, it is the management's view that such a committee, including a financial expert member, is an utmost important entity level control over the Company's financial statement. Currently the Board of Directors acts in the capacity of the Audit Committee, and does not include a member that is considered to be independent of management to provide the necessary oversight over management's activities.

2. *We did not maintain appropriate cash controls* – As of September 30, 2012, the Company has not maintained sufficient internal controls over financial reporting for the cash process, including failure to segregate cash handling and accounting functions, and did not require dual signature on the Company's bank accounts. Alternatively, the effects of poor cash controls were mitigated by the fact that the Company had limited transactions in their bank accounts.

3. *We did not implement appropriate information technology controls* – As of September 30, 2012, the Company retains copies of all financial data and material agreements; however there is no formal procedure or evidence of normal backup of the Company's data or off-site storage of the data in the event of theft, misplacement, or loss due to unmitigated factors.

Accordingly, the Company concluded that these control deficiencies resulted in a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis by the Company's internal controls.

As a result of the material weaknesses described above, management has concluded that the Company did not maintain effective internal control over financial reporting as of September 30, 2012 based on criteria established in Internal Control—Integrated Framework issued by COSO.

Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting identified in connection with our evaluation we conducted of the effectiveness of our internal control over financial reporting as of September 30, 2012, that occurred during our fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the SEC that permit the Company to provide only management's report in this annual report.

ITEM 9B. OTHER INFORMATION.

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The directors and officers of the Company are listed below with information about their respective backgrounds. Each director is elected to serve a one year term, until the next annual meeting of the shareholders or until their successor is elected (or appointed) and qualified.

Name	Age	Position	Date of Appointment
Charles Camorata	57	President, CEO and Director	June 24, 2008
Justin Martin	28	Vice President and Director	June 24, 2008
Karen Aalders	60	Secretary/Treasurer and Director	June 24, 2008

Significant Employees

The Company's performance will be substantially dependent on the performance of its executive officer and engineer, Justin Martin and Charles Camorata. The loss of the services of its executive officers or key employees, particularly in the early stages of operation and development, could have a material effect on its business, results of operations or financial condition. The Company does not maintain key man life insurance covering any officer.

Family Relationships

Justin Martin is the son of our majority shareholder, Jeffrey Martin.

Business Experience

Our executive officers may spend a limited amount of time working for the Company.
The principal occupation for the past five years (and, in some instances, for prior years) of each of our directors and officers are as follows:

Chief Executive Officer, President, Director

Charles Camorata, 57. Mr. Camorata was elected as President and director of Mainstream Entertainment in 2008 and continues to hold the position. His duties include: Running all operations needed to produce, record, and release music as well as set up the studio operations. He also had oversight of the filing of all publishing of songs in our catalog. Prior to his appointment he was the Vice President/Producer for Skreem Entertainment Corporation (a company affiliated with the Company) from 2000-2007 where he developed new groups and prepared them for recording careers by providing vocal and dance training, as well as produce their first commercially released record.

Prior to joining the Company, from 1993-1999 Mr. Camorata was self-employed as a music, sound, and design consultant and project manager with projects including: Theme Parks and Recording Studios including Walt Disney World, Universal Studios and MGM Studios Sound designer/design supervisor, MIDI systems programmer, and music editor/mixer for "*Porta Europa*" – an MCA/Universal theme park in Wakayama, Japan. He was the sound designer/design supervisor, MIDI systems programmer, and music editor/mixer for the "*Water World Stunt Show*" in Universal Studios Hollywood (Won IAAPA award for "Best Mixed Stunt Show Worldwide" 1995). He was the sound designer/design supervisor for *Fox Television's* fall 1994 series "*Fortune Hunter*". He was the sound designer/design supervisor for independent film "*Shakti*" released in Puerto Rico. He was the project manager and design consultant for Sound Deluxe Inc. Projects managed and designed include *The Nascar Café Chain, Caroline's Comedy Nation in Manhattan, All-star Cafes, Seuss Landing at Universal Studios Florida.*

The Company believes that Mr. Camorata's music industry experience qualifies him to act as a director of Mainstream Entertainment.

Vice President, Director

Justin Martin, 28. Mr. Martin joined Mainstream Entertainment in April 2007. Mr. Martin got his start with music group called "3rd Wish", on or about January 6, 2001. The group for the most part made a name for themselves in the European market. He has extensive music training since the age of 16. Mr. Martin has no experience operating a public company. He continues to be a member of "3rd Wish."

The Company believes that his music training and performing experience qualify him to act as a director of a music company such as Mainstream Entertainment.

Treasurer, Secretary, Director

Karen Aalders, 60, joined Mainstream in 2006 and has over fifteen years of financial reporting experience with private and publicly listed companies. Her responsibilities serving as both Secretary/Treasurer and Board Member have included all financial aspects of the companies and daily activities, communicating with accountants and auditors to make sure that all filings and regulations were complied with, and preparing financial presentations for investment banking groups.

Ms. Aalders has served in a financial control position for start-up firms, taking them through the formation stage, pre and post funding, public offering, filing, listing and trading. She has handled the financial analysis of, and reporting on, merger and acquisitions from initial interest through successful conclusion. These companies have included those in the fields of media, gaming, manufacturing and retail, located in the United States, Hong Kong, Korea, China and Europe.

From 1970 through 1994, Ms. Aalders' private industry experience included Purchasing Oversight at Sorex Medical, Inc., International Purchasing Supply Liason for Sciex, Inc., a security products manufacturing firm, and Department Administrator for five years for Ampex Corporation.

The Company believes that Ms. Aalder's experience with financial reporting with private and publicly held companies qualifies her to act as a director of Mainstream Entertainment.

Control Person

Jeffrey Martin is the majority shareholder of the Company. He has been the President and CEO of Martin Consulting, Inc. for the last six years. During his tenure at Martin Consulting, Mr. Martin provided business consulting and real estate investment advice which has resulted in the purchasing and selling of real property investments. Additionally, Martin Consulting has provided investment capital to small emerging companies.

Involvement in Certain Legal Proceedings

To our knowledge, during the past ten years, none of our directors, director nominees, and executive officers and during the past five years none of our promoters and control persons have been:

- the subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- convicted in a criminal proceeding or is subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; or
- found by a court of competent jurisdiction (in a civil action), the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law.

Independence of Directors

We are not required to have independent members of our Board of Directors, and do not anticipate having independent directors until such time as we are required to do so.

Board Meetings and Annual Meeting

During the fiscal year ended September 30, 2012, our Board of Directors did not meet or hold any formal meetings. We did not hold an annual meeting in 2012.

Code of Ethics

We have not adopted a formal Code of Ethics. The Board of Directors evaluated the business of the Company and the number of employees and determined that since the business is operated by a small number of persons, general rules of fiduciary duty and federal and state criminal, business conduct and securities laws are adequate ethical guidelines. In the event our operations, employees and/or directors expand in the future, we may take actions to adopt a formal Code of Ethics.

Shareholder Proposals

Our Company does not have any defined policy or procedural requirements for shareholders to submit recommendations or nominations for directors. The Board of Directors believes that, given the stage of our development, a specific nominating policy would be premature and of little assistance until our business operations develop to a more advanced level. Our Company does not currently have any specific or minimum criteria for the election of nominees to the Board of Directors and we do not have any specific process or procedure for evaluating such nominees. The Board of Directors will assess all candidates, whether submitted by management or shareholders, and make recommendations for election or appointment.

A shareholder who wishes to communicate with our Board of Directors may do so by directing a written request addressed to our President at the address appearing on the first page of this Report.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") requires our Directors and officers, and the persons who beneficially own more than ten percent of our common stock, to file reports of ownership and changes in ownership with the SEC. We became subject to Section 16(a) of the Exchange Act when we filed a Form 8-A with the Securities and Exchange Commission on February 14, 2012, and registered our common stock, $0.001 par value per share, pursuant to Section 12(g) of the Exchange Act. Copies of all filed reports are required to be furnished to us pursuant to Rule 16a-3 promulgated under the Exchange Act.

Based solely on the reports received by us and on the representations of the reporting persons, we believe that all required Directors, officers and greater than ten percent shareholders complied with applicable filing requirements during the fiscal year ended September 30, 2012.

ITEM 11. EXECUTIVE COMPENSATION.

The following Summary Compensation Table sets forth the compensation for each executive officer for the past two fiscal years ended September 30.

Summary Compensation Table

Name and Position	Year Ended September 30	Salary	Bonus	Stock Awards	Option Awards	Total Compensation
Charles Camorata, President	2012 2011	-0- -0-	0- -0-	-0- -0-	-0- -0-	-0- -0-
Justin Martin, Vice-President	2012 2011	-0- -0-	-0- -0-	-0- -0-	-0- -0-	-0- -0-
Karen Aalders, Secretary/Treasurer	2012 2011	-0- -0-	-0- -0-	-0- -0-	-0- -0-	-0- -0-

No executive officer received any non-incentive plan compensation, nonqualified deferred earnings, or any other compensation during the periods presented. Does not include perquisites and other personal benefits, or property, unless the aggregate amount of such compensation is more than $10,000.

Executive Officer Compensation

All officers serve without compensation until such time as the Board of Directors has sufficient financial information with which to make a decision on an appropriate level of executive compensation. Management believes that $50,000 of annual revenue is sufficient to consider setting a level of officer compensation.

All directors hold office until the next annual meeting of stockholders and the election and qualification of their successors. Each executive officer is elected annually by the Board of Directors to hold their respective office until the annual meeting of shareholders and until their successor is chosen and qualified.

Director Compensation

Our directors serve without compensation until such time as the Company has sufficient revenue at which time compensation will be set by the Board of Directors. Management believes that $50,000 of annual revenue is sufficient to consider setting a level of director compensation. No director received any compensation for services to the Board of Directors during the year ended September 30, 2012.

Employment and Consulting Agreements with Management

The Company has not entered into any employment agreements with any of its executive officers or employees.

The Company's officers and directors do not presently receive any compensation for their services rendered to the Company. No remuneration of any nature has been paid for or on account of services rendered to any other officer or director in such capacity.

The Board of Directors may elect to compensate its officers and directors at any time for the value of their services provided to the Company.

Grants of Plan-Based Awards

The Board of Directors plans to grant non-qualified options annually to each officer as additional future compensation for services rendered. The timing and extent of such option grants are made at the sole discretion of the Board of Directors and have an exercise price equal to the estimated fair-market-value on the date of the grant. There is no other compensation given beyond the potential of the option grants.

Outstanding Equity Awards at Fiscal Year-End

There were no outstanding equity awards to any executive officer in the last fiscal year.

Meetings And Committees of The Board Of Directors

We presently have no formal independent Board committees. Until further determination, the full Board of Directors will undertake the duties of the audit committee, compensation committee and nominating and governance committee.

Compensation Committee

The Board of Directors, in its Compensation Committee role, will be responsible for reviewing performance of senior management, recommending compensation, and developing compensation strategies and alternatives for the Company.

Audit Committee

The Board of Directors, in its Audit Committee role, will be responsible for selecting the Company's independent auditors, approving the scope of audit and related fees, and reviewing financial reports, audit results, internal accounting procedures, related-party transactions, when appropriate, and programs to comply with applicable requirements relating to financial accountability. The Audit Committees function will include the development of policies and procedures for compliance by the Company and its officers and directors with applicable laws and regulations. The Board of Directors acting in its audit committee capacity has reviewed and discussed the attached audited financial statements with management.

Nomination and Governance Committee

The Board of Directors, in its Nomination and Governance Committee role, will be responsible for recommendations to the Board of Directors respecting corporate governance principles; prospective nominees for director; Board member performance and composition; function, composition and performance of Board committees; succession planning; director and officer liability insurance coverage; and directors' responsibilities.

Audit Committee Financial Expert

We do not have an Audit Committee financial expert.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The following table sets forth certain information regarding the beneficial ownership of the Company's capital stock as of December 28, 2012, by (i) each person who is known by us to own beneficially more than five percent (5%) of our outstanding voting stock; (ii) each of our directors; (iii) each of our executive officers; and (iv) all of our current executive officers and directors as a group. As of December 28, 2012, there were 3,051,870 shares of our common stock issued and outstanding. The below table and disclosure throughout this report does not include the 50,000,000 shares of common stock the Company has agreed to sell in connection with the Letter of Intent and Stock Purchase Agreement described above under "Part I", "Item 1. Business", "Letter of Intent", as such shares are being held by the Company in escrow, subject to cancellation, pending the closing of the transactions contemplated by the Letter of Intent and Stock Purchase Agreement.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting and/or investing power with respect to securities. These rules generally provide that shares of common stock subject to options, warrants or other convertible securities that are currently exercisable or convertible, or exercisable or convertible within 60 days of December 28, 2012, are deemed to be outstanding and to be beneficially owned by the person or group holding such options, warrants or other convertible securities for the purpose of computing the percentage ownership of such person or group, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person or group.

We believe that, except as otherwise noted and subject to applicable community property laws, each person named in the following table has sole investment and voting power with respect to the shares of common stock shown as beneficially owned by such person. Unless otherwise indicated, the address for each of the officers or directors listed in the table below is 11637 Orpington Street, Orlando, Florida 32817.

Title of Class	Name and Address	Amount and Nature	Percent of Class
Common	Justin Martin	300,000	9.8%
Common	Karen Aalders	183,000	6.0%
Common	Charles Camorata	20,000	*
	All Executive Officers And Directors As A Group (3 Persons) **5% SHAREHOLDERS**	**503,000**	**16.5%**
Common	Jeffrey Martin(1) 11637 Orpington Street Orlando, FL 32817	1,697,500	55.62%
Common	Forbes Investments Limited (2) Suite 4703, Central Plaza 18 Harbour Rd. Wanchai Hong Kong, China	245,000	8.02%
Common	FSC Limited (2) Suite 4703, Central Plaza 18 Harbour Rd. Wanchai Hong Kong, China	245,000	8.02%

* Less than 1%.

Notes:

(1) Includes 10,000 shares in the name of Sherrie Martin, Jeff Martin's spouse.
(2) The natural person who exercises voting and dispositive control over Forbes and FSC is Andy Lai, as Manager of Forbes and FSC.

Changes in Control

There have not been any changes in control during the last fiscal year. Presently, there are no arrangements, known to the registrant, its control person, including any pledge by any person of Company securities, the operation of which may, at a subsequent date, result in a change in control of the Company, other than in connection with the July 2012 Letter of Intent and the September 2012 Stock Purchase Agreement, described in greater detail below under "Item 13. Certain Relationships and Related Transactions."

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

The facility at which the Company's equipment is stored is owned by an entity controlled by Jeffrey Martin, the Company's principal shareholder and the rent expense for usage is contributed by the Mr. Martin as additional paid in capital in the amounts of $400, $400, and $1,400 for the twelve months ended September 30, 2012 and, 2010 and from inception to September 30, 2012, respectively.

The Company is highly dependent on related party financing, specifically from its majority shareholder, Jeffrey Martin ("Related Party Notes"). All of the debt financing and related interest expense for the Company have been provided by and paid or accrued to Jeffrey Martin, the principal shareholder or entities controlled by him. The Related Party Notes are made formal through promissory notes. Other than these Related Party Notes, there are no other formal agreements between the Company and Jeffrey Martin regarding any future debt financing or the payment of related interest expenses. The Related Party Notes, including the outstanding balances of such notes at September 30, 2012 and 2011, are discussed in greater detail above under "Item 7. Management's Discussion And Analysis Of Financial Condition And Results Of Operations" – "Liquidity and Capital Resources" – "Debt Financings and Related Party Notes".

On June 30, 2011, a note payable was forgiven and no longer due. The Company recognized $1,215 of debt forgiveness income in conjunction with this event, consisting of $1,200 of principal and $15 of accrued interest.

For the twelve month periods ending September 30, 2012 and 2011, and for the period from inception through September 30, 2012, the Company has recognized forgiveness of debt income in the amounts of $0, $0 and $15,193, respectively.

On April 2010, the Company loaned Sexy Fishing Lures, Inc., a related entity, $100. On October 1, 2010, the outstanding loan from Sexy Fishing Lures, Inc and accrued interest receivable of $2 was forgiven in exchange for relief on $102 of debt owed to Jeffrey Martin.

As of January 1, 2011, the demand note from a business owned and controlled by the principal shareholder was assumed by Jeffrey Martin.

In July 2012, the Company entered into a letter of intent to acquire all the ownership interest in First Power & Light, LLC, a Delaware Limited Liability Company in a tax free exchange whereby the owners of First Power will receive 50,000,000 shares of the Company's common stock.

On September 20, 2012, the Company entered into a Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013, in connection with and pursuant to the Letter of Intent, whereby it agreed to issue 50,000,000 shares of restricted common stock to the members of First Power at $0.01 per share, for the aggregate sum of $50,000. A total of $37,522 was received prior to September 30, 2012 with the remaining $12,478 received subsequent to September 30, 2012. The shares were physically issued by the Company on October 26, 2012; however, First Power and the Company have not formally closed the transactions contemplated by the Letter of Intent and Stock Purchase Agreement, as not all of the closing conditions required to occur prior to such closing have occurred to date. As such, the shares are currently being held in escrow by the Company pending the closing of the transaction and such shares have not been included in the number of issued and outstanding shares disclosed throughout this report. In the event the closing of the transaction does not occur, the Company plans to cancel the 50,000,000 shares and refund the $50,000 paid pursuant to the Stock Purchase Agreement. The conditions which are required to occur prior to the closing of the transaction (unless waived by the parties) include the Company being DTC eligible (which eligibility the Company is currently working to obtain), First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all liabilities of the Company. The target date for the completion of the transaction is January 2013, and under the terms of the agreement the surviving entity will change its name to First Power and Light, Inc.

Director Independence

The Over-The-Counter Bulletin Board, where the Company's common stock is currently quoted, does not have rules regarding director independence. The Company will seek to appoint independent directors, if and when it is required to do so.

Review, Approval and Ratification of Related Party Transactions

Given our small size and limited financial resources, we have not adopted formal policies and procedures for the review, approval or ratification of transactions, such as those described above. However, all of the transactions described above were approved and ratified by our Board of Directors. In connection with the approval of the transaction described above, our directors took into account several factors, including their fiduciary duty to the Company; the relationship of the related parties described above to the Company; the material facts underlying each transaction; the anticipated benefits to the Company and related costs associated with such benefits; whether comparable products or services were available (if applicable); and the terms the Company could receive from an unrelated third party. We intend to establish formal policies and procedures in the future, once we have sufficient resources and have appointed additional directors, so that such transactions will be subject to the review, approval or ratification of our Board of Directors, or an appropriate committee thereof. On a moving forward basis, our directors will continue to approve any related party transaction based on the criteria set forth above.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

AUDIT FEES

The aggregate fees billed for the fiscal years ended September 30, 2012 and 2011 for professional services rendered by our independent principal accountants, M&K CPAS, PLLC, for the audit of our annual financial statements and the review of our interim financial statements, as well as services provided in connection with statutory and regulatory filings or engagements for those fiscal years were $10,550 and $13,250, respectively.

AUDIT RELATED FEES

The aggregate fees billed for the fiscal years ended September 30, 2012 and 2011 for audit related fees rendered by M&K CPAS, PLLC were $10,550 and $13,250, respectively.

TAX FEES

None.

ALL OTHER FEES

None.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a) We have filed the following documents as part of this Annual Report on Form 10-K:

1. Consolidated Financial Statements

2. Financial Statement Schedules

Schedules have been omitted because they are not required, not applicable, or the required information is otherwise included.

3. Exhibits

See the Exhibit Index immediately following the signature page of this Annual Report on Form 10-K.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Mainstream Entertainment, Inc.

By: */s/ Charles Camorata*	Dated: January 9, 2013
Charles Camorata, President, Chief Executive Officer (Principal Executive Officer)	
By: */s/ Justin Martin*	Dated: January 9, 2013
Justin Martin, Vice-President	
By: */s/ Karen Aalders*	Dated: January 9, 2013
Karen Aalders, Secretary, Treasurer, Chief Financial Officer, Principal Accounting Officer (Principal Financial Officer)	

In accordance with 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/ Charles Camorata*	Dated: January 9, 2013
Charles Camorata, Director, President, Chief Executive Officer (Principal Executive Officer)	
By: */s/ Justin Martin*	Dated: January 9, 2013
Justin Martin, Director, Vice-President	
By: */s/ Karen Aalders*	Dated: January 9, 2013
Karen Aalders, Director, Secretary, Treasurer, Chief Financial Officer, Principal Accounting Officer (Principal Financial Officer)	

EXHIBIT LIST

Exhibit Number	Exhibit Description	Filed or Furnished Herewith	Incorporated by Reference: Form	Exhibit	Filing Date/ Period End Date
2.1	Letter of Intent Between First Power & Light, LLC and the Company dated July 2, 2012		10-Q	2.1	8/8/12
3.1	Certificate and Articles of Amendment		S-1	3.1	3/18/11
3.2	Certificate of Conversion		S-1	3.2	3/18/11
3.3	Articles of Incorporation		S-1	3.3	3/18/11
3.4	Bylaws		S-1	3.4	3/18/11
10.1	Form of Promissory Note		S-1/A	10.1	7/12/11
10.2	A45 Music Agreement		S-1/A	10.2	7/12/11
10.3	Lease Agreement		S-1/A	10.3	7/12/11
10.4*	Agreement between Mainstream and Barton		10-Q	10.4	2/13/12
10.5**	Stock Purchase Agreement (September 20, 2012) with First Power & Light LLC	X			
10.6**	First Addendum to Stock Purchase Agreement (January 4, 2013) with First Power & Light, LLC	X			
21.1**	Subsidiaries of the Registrant	X			
31.1**	Certificate of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	X			
31.2**	Certificate of the Principal Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	X			
32.1***	Certificate of the Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	X			
32.2***	Certificate of the Principal Accounting Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	X			
101.INS**	XBRL Instance Document (#)	X			
101.SCH**	XBRL Taxonomy Extension Schema Document (#)	X			
101.CAL**	XBRL Taxonomy Extension Calculation Linkbase Document (#)	X			
101.DEF**	XBRL Taxonomy Extension Definition Linkbase Document (#)	X			
101.LAB**	XBRL Taxonomy Extension Label Linkbase Document (#)	X			
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase Document (#)	X			

* Indicates management contract or compensatory plan or arrangement.
** Filed herewith.
*** Furnished 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.

Exhibit 10.5

STOCK PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into this 20th day of September, 2012, by and between MAINSTREAM ENTERTAINMENT, INC., ("Seller") with the address of 11637 Orpington St, Orlando, FL and, FIRST POWER & LIGHT, LLC, ("Purchaser") with the 200 Bar Harbor Dr., Ste 400, Conshohocken, PA 19429.

WHEREAS, the Seller is the record and beneficial owner and holder of 50,000,000 issued from the Treasury of the capital stock of Mainstream Entertainment, Inc, ("Corporation"), a Florida corporation; and

WHEREAS, the Purchaser desires to purchase said stock and the Seller desires to sell said stock, upon the terms and subject to the conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and in order to consummate the purchase and the sale of the Corporation's Stock aforementioned, it is hereby agreed as follows:

1. PURCHASE AND SALE: Subject to the terms and conditions hereinafter set forth, at the closing of the transaction contemplated hereby, the Seller shall sell, convey, transfer, and deliver to the Purchaser certificates representing such shares of common stock, and the Purchaser shall purchase from the Seller the Corporation's shares of common stock in consideration of the purchase price set forth in this Agreement. The certificate representing the Corporation's Stock shall be duly endorsed for transfer or accompanied by appropriate stock transfer powers duly executed in blank, in either case with signatures guaranteed in the customary fashion. The closing of the transaction contemplated by this Agreement ("Closing"), shall be held at 11637 Orpington St., or such other place, date and time as the parties hereto may otherwise mutually agree. Stock can be assigned.

2. AMOUNT AND PAYMENT OF PURCHASE PRICE. The total consideration and method of payment thereof is 50,000,000 @ $.01 for a total of $50,000.00.

3. REPRESENTATIONS AND WARRANTIES OF SELLER. Seller hereby warrants and represents:

(a) Organization and Standing. Corporation is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida and has the corporate power and authority to carry on its business as it is now being conducted.

(b) Restrictions on Stock.

i. The Seller is not a party to any agreement, written or oral, creating rights in respect to the Corporation's Stock in any third person or relating to the voting of the Corporation's Stock. The stock will be issued with a 144 Legend.

ii. Seller is the lawful owner of the shares of common stock, free and clear of all security interests, liens, encumbrances, equities and other charges.

4. REPRESENTATIONS AND WARRANTIES OF SELLER AND PURCHASER. Seller and Purchaser hereby represent and warrant that there has been no act or mission by Seller, Purchaser or the Corporation which would give rise to any valid claim against any of the parties hereto for a brokerage commission, finder's fee or other like payment in connection with the transactions contemplated hereby.

5. GENERAL PROVISIONS

(a) Entire Agreement. This Agreement (including the exhibit hereto and any written amendments hereof executed by the parties) constitutes the entire Agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

(b) Sections and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

(c) Governing Law. This agreement and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, this Agreement has been executed by each of the individual parties hereto on the date first above written.

/s/ Charles Camorata	9/20/12
Charles Camorata	Date
/s/ Malcolm Adler	9/30/12
Malcolm Adler	Date

Exhibit 10.6

FIRST ADDENDUM TO
STOCK PURCHASE AGREEMENT

This First Addendum to Stock Purchase Agreement (this "**Agreement**") dated January 3, 2013, to be effective as of September 20, 2012 (the "**Effective Date**"), is by, between and among **Mainstream Entertainment, Inc.** (the "**Seller**") and **First Power & Light, LLC** (the "**Purchaser**"), each a "**Party**" and collectively the "**Parties.**"

W I T N E S S E T H:

WHEREAS, the Parties previously entered into a Stock Purchase Agreement (the "**Stock Purchase**") on or around September 20, 2012, a copy of which is attached hereto as Exhibit A;

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Stock Purchase; and

WHEREAS, the Parties desire to enter into this Agreement to amend, modify and clarify certain provisions, terms and conditions of the Stock Purchase and to provide for an addendum to the Stock Purchase as set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants, agreements, and considerations herein contained and set forth in the Stock Purchase, and other consideration, which consideration the Parties hereby acknowledge and confirm the sufficiency thereof, the Parties hereto agree as follows:

1. Amendments, Clarifications and Addendums to the Purchase Agreement.

(a) The transactions contemplated by the Stock Purchase have not closed to date as such transactions are subject to the satisfaction of those terms and conditions set forth in the Letter of Intent by and between the Parties dated July 2, 2012, a copy of which is attached hereto as Exhibit B (which shall include, but not be limited to the Seller being DTC eligible)(collectively, the "**Closing Conditions**").

(b) Purchaser has previously paid the $50,000 due to the Seller in connection with the purchase of the 50,000,000 shares of restricted common stock (the "**Shares**") contemplated by the Stock Purchase (the "**Purchase Price**") and the Seller has previously issued the Shares, which are currently being held in escrow pending the satisfaction of the Closing Conditions.

(c) The Shares shall not be treated as beneficially owned by the Purchaser (or its assigns) and the Purchaser (and/or its assigns) shall have no right to vote or dispose of such Shares until the Closing Conditions are met.

(d) The Seller has previously had access to and in fact has used the Purchase Price (or a portion thereof) for general working capital.

(e) The Shares shall continue to be held in escrow by the Seller pending the satisfaction of the Closing Conditions, and subject to cancellation as provided below, and the Seller shall have full access to and use of the Purchase Price.

(f) In the event the Closing Conditions do not occur and the Parties mutually agree to terminate the Purchase Agreement, the Seller shall cancel the Shares and shall promptly pay $50,000 to the Purchaser at which time the Purchase Agreement shall be considered terminated and cancelled. The Purchaser (and its assigns) shall provide reasonable assistance to and execute whatever documentation the Seller or its Transfer Agent may reasonably request from the Purchaser (and its assigns) in order to affect such cancellation.

(g) The Purchaser (and/or its assigns) shall execute such documentation and certifications as the Seller shall reasonably request from time to time to insure and confirm that a valid exemption from registration exists for the issuance of the Shares prior to the transfer of the Shares to the Purchaser, which shall hereafter be an additional Closing Condition of the purchase of the Shares.

2. Reconfirmation of Stock Purchase. The Parties hereby reaffirm all terms, conditions, covenants, representations and warranties made in the Stock Purchase, to the extent the same are not amended hereby.

3. Effect of Agreement. Upon the effectiveness of this Agreement, each reference in the Stock Purchase to "**Agreement,**" "**hereunder,**" "**hereof,**" "**herein**" or words of like import shall mean and be a reference to such Stock Purchase as modified or waived hereby.

4. Stock Purchase to Continue in Full Force and Effect. Except as specifically modified herein, the Stock Purchase and the terms and conditions thereof shall remain in full force and effect.

5. Effect of Facsimile and Photocopied Signatures. This Agreement may be executed in several counterparts, each of which is an original. It shall not be necessary in making proof of this Agreement or any counterpart hereof to produce or account for any of the other counterparts. A copy of this Agreement signed by one Party and faxed to another Party shall be deemed to have been executed and delivered by the signing Party as though an original. A photocopy of this Agreement shall be effective as an original for all purposes.

[Remainder of page left intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

Mainstream Entertainment, Inc.

By: */s/ Charles Camorata*

Its: President

Printed Name: Charles Camorata

Date: 1/3/13

First Power & Light, LLC

By: */s/ Malcolm Adler*

Its: President

Printed Name: Malcolm Adler

Date: 1/3/13

EXHIBIT 21.1

SUBSIDIARIES

None.

EXHIBIT 31.1

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Charles Camorata, certify that:

1. I have reviewed this Annual Report on Form 10-K of Mainstream Entertainment, 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 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 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 most recent fiscal quarter (the registrant's fourth fiscal quarter in the 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 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: January 9, 2013

By: */s/ Charles Camorata*
Charles Camorata
Chief Executive Officer (Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Karen Aalders, certify that:

1. I have reviewed this Annual Report on Form 10-K of Mainstream Entertainment, 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 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 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 most recent fiscal quarter (the registrant's fourth fiscal quarter in the 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 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: January 9, 2013

By: */s/ Karen Aalders*
Karen Aalders
Chief Financial Officer and Principal Financial Officer/
Principal Accounting Officer

EXHIBIT 32.1

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

I, Charles Camorata, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Annual Report of Mainstream Entertainment, Inc. on Form 10-K for the fiscal year ended September 30, 2012, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Form 10-K fairly presents in all material respects the financial condition and results of operations of Mainstream Entertainment, Inc.

Date: January 9, 2013

By: */s/ Charles Camorata*
Charles Camorata
Chief Executive Officer (Principal Executive Officer)

EXHIBIT 32.2

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

I, Karen Aalders, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Annual Report of Mainstream Entertainment, Inc. on Form 10-K for the fiscal year ended September 30, 2012, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Form 10-K fairly presents in all material respects the financial condition and results of operations of Mainstream Entertainment, Inc.

Date: January 9, 2013

By: */s/ Karen Aalders*
Karen Aalders
Chief Financial Officer and
Principal Financial Officer/Principal Accounting Officer

STUDIO EQUIPMENT (DETAILS) (USD $)	Sep. 30, 2012	Sep. 30, 2011
Studio equipment	$ 2,210	$ 7,736
Direct costs of Studio equipment	96,374	
Carrying costsof Studio equipment	$ 16,786	

SIGNIFICANT ACCOUNTING POLICIES (DETAILS) (USD $)	Sep. 30, 2012
Revenue recorded	$ 36,000
Subscription received	37,522
Subscription payable	$ 12,478

LOSS ON IMPAIRMENT OF ASSETS (DETAILS) (USD $)	12 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011
loss on the impairment of assets	$ 0	$ 0

GOING CONCERN	12 Months Ended Sep. 30, 2012
GOING CONCERN	
GOING CONCERN	**NOTE 3 – GOING CONCERN** The Company' s financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business for the foreseeable future. Since inception, the Company has accumulated losses of $722,091 and has a working capital deficit of $297,863 at September 30, 2012. These conditions raise substantial doubt as to the Company' s ability to continue as a going concern. Management intends to finance these deficits through the sale of stock.

RELATED PARTY NOTES SHORT TERM DEBT DEMAND NOTES PARENTHETICALS (DETAILS) (USD $)	Sep. 30, 2012	Sep. 30, 2011
Stated interest rate per annum to principal shareholder's notes	8.00%	5.00%
Principal shareholder's notes at 5%	$ 21,749	$ 21,700
Principal shareholder's notes at 8%	13,508	21,500
Stated interest rate business owned and controlled by the principal shareholder	5.00%	8.00%
Business owned Principal shareholder's notes at 5%	17,557	11,500
Business owned Principal shareholder's notes at 8%	0	11,923
Stated interest rate to a corporation controlled by the principal shareholder	8.00%	8.00%
Stated interest rate to a limited partnership	5.00%	6.00%
Limited partnership notes at 5%	24,150	24,150
Limited partnership notes at 6%	10,750	10,750
Stated interest rate to another limited partnership	5.00%	6.00%
Another limited partnership notes at 5%	41,500	41,500
Another limited partnership notes at 6%	$ 6,000	$ 6,000

RELATED PARTY NOTES SHORT TERM DEBT DEMAND NOTES (DETAILS) (USD $)	Sep. 30, 2012	Sep. 30, 2011
Various unsecured demand notes to the principal shareholder	$ 35,257	$ 43,200
Various unsecured demand notes to a business owned and controlled by the principal shareholder	17,558	23,423
Various unsecured demand notes to a corporation controlled by the principal shareholder	10,016	10,016
Various unsecured demand notes to a limited partnership controlled by the principal shareholder	34,900	34,900
Various unsecured demand notes to another limited partnership controlled by the principal shareholder	47,500	47,500
Total Unsecured Demand Notes	$ 145,231	$ 159,039

CAPITAL STOCK COMMON STOCK SHARES (DETAILS) (USD $)	Sep. 30, 2012
Common Stock, authorized shares	100,000,000
Common Stock, par or stated value per share	$ 0.001
Common Stock, issued shares	3,051,870

CAPITA LSTOCK BENEFICIAL OWNER (DETAILS)	Sep. 30, 2012
Number Of Shares Jeffrey Martin	1,697,500
Number Of Shares Am-Pac Investments, Inc	300,000
Number Of Shares Christian T. Tedrow	183,000
Number Of Shares Sterling, LLC	110,000
Number Of Shares Tyler T. Tedrow	20,000
Number Of Shares Other Shareholders	251,370
Percentage Of Ownership Jeffrey Martin	56.00%
Percentage Of Ownership Am-Pac Investments, Inc	10.00%
Percentage Of Ownership Christian T. Tedrow	6.00%
Percentage Of Ownership Sterling, LLC	4.00%
Percentage Of Ownership Tyler T. Tedrow	1.00%
Percentage Of Ownership Other Shareholders	6.00%

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	12 Months Ended Sep. 30, 2012

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Company have been prepared utilizing the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Under this method, revenues are recognized when earned and expenses are recorded when liabilities are incurred.

Revenue Recognition

Revenue is recognized when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when persuasive evidence of an arrangement exists, services have been provided, the price is fixed or determinable, and collectability is reasonably assured. Revenue that is billed in advance such as recurring weekly or monthly services are initially deferred and recognized as revenue over the period the services are provided. As of September 30, 2012, $36,000 of revenue has been recorded.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentrations of Risk

The rental of professional recording studios and provision of related services is highly competitive, with over a dozen studios operating in the metropolitan Orlando area. Major factors that contribute to success are quality, convenience, service and price. The cost of providing high quality service includes the acquisition of technologically current equipment in an environment that is built to provide good acoustics, which makes it difficult to compete with price. There can be no assurance that the Company will be able to compete against the established studios, particularly in the current economic environment in which there is downward price pressure. This competition may adversely affect the Company' s business, results of operations and financial condition.

The Company' s performance will be substantially dependent on the performance of its executive officer and engineer, Justin Martin and Charles Camorata. The loss of the services of its executive officer or key employee, particularly in the early stages of operation and development, could have a material effect on its business, results of operations or financial condition. The Company does not maintain key man life insurance covering either of them.

The Company' s financing of cash flows is dependent on loans from its principal shareholder. The loss of this funding could have a material effect on its business, results of operations and financial condition.

The Company' s executive officers and key shareholders control approximately 94% of the Company' s outstanding Common Stock. Accordingly, the Company' s executive officers and several key shareholders hold significant influence over the Company on matters submitted to the stockholders for approval, including the election of directors, mergers, consolidations, the sale of all or substantially all of its assets, and also the power to prevent or cause a change in control.

The Company' s growth and continued operations could be impaired by limitations on access to capital markets. If the market for securities were to weaken for an extended period of time, the Company' s ability to raise capital will be substantially reduced. Even if the market for securities were not to weaken, there is no assurance that a market for the Company' s stock will exist in the future.

Cash and Cash Equivalents
For the purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. As of September 30, 2012 and September 30, 2011, there were no cash equivalents.

Capitalized Production Costs
Capitalized production costs include capitalizable direct costs such as materials and labor as well as direct overhead expense necessary to produce a finished product. Capitalized production costs are expensed based on the ratio of the current period' s gross revenues to the remaining total gross revenue expected from the sale of a specific product.

Prepaid Expenses
Prepaid expenses are advance payments for products or services that will be used in operations during the next twelve months.

Subscription Payable
During the year, the Company entered into a Stock Purchase Agreement to acquire $50,000 of capital. As of September 30, 2012, the Company had received $37,522, and the remaining balance of $12,478 is expected to be collected in the next fiscal year. This balance was recorded as a subscription payable at September 30, 2012.

Development Stage Company
The Company complies with FASB Pronouncements for its characterization of the Company as development stage.

Property, Equipment, and Improvements

Property and equipment are stated at cost less accumulated depreciation and valuation adjustments. Major additions and improvements are capitalized, and routine expenditures for repairs and maintenance are charged to expense as incurred. Fully depreciated assets are carried on the books until the date of disposal. Property sold or retired, and the related gain or loss, if any, is taken into income currently. Property that costs less than $500 is expensed as incurred.

Depreciation and Amortization

Depreciation is calculated according to the straight-line method over the estimated useful lives of the respective assets, which range from three to seven years for equipment and furnishings and over the life of the lease for leasehold improvements.

Impairment of Long Lived Assets

Long-lived assets are reviewed for impairment in accordance with the applicable FASB standard, "Accounting for the Impairment or Disposal of Long- lived Assets". Under the standard, long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment charge is recognized for the amount, if any, which the carrying value of the asset exceeds the fair value.

Fair Value Measurements

On January 1, 2008, the Company adopted ASC No. 820-10 (ASC 820-10), Fair Value Measurements. ASC 820-10 relates to financial assets and financial liabilities.

ASC 820-10 defines fair value, establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (GAAP), and expands disclosures about fair value measurements. The provisions of this standard apply to other accounting pronouncements that require or permit fair value measurements and are to be applied prospectively with limited exceptions.

ASC 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This standard is now the single source in GAAP for the definition of fair value, except for the fair value of leased property. ASC 820-10 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity' s own assumptions, about market participant assumptions, that are developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820-10 are described below:

Level 1. Observable inputs such as quoted prices in active markets;

Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The Company values its fixed assets at their fair value if impairment is identified in accordance with the applicable FASB standard. The inputs that are used in determining the fair value of these assets are Level 3 inputs. These inputs consist of but are not limited to the following: estimates of prices for similar assets according to web markets such as ebay, estimates of the condition of the property, estimates of the costs to get the assets ready for sale. At September 30 2009, the Company recognized impairment on its Studio Equipment to adjust the carrying value down to the fair value of $21,550. There were no impairment indicators as of September 30, 2012. No assets were re-valued at fair value on a recurring or non-recurring basis as of September 30, 2012.

Income Taxes

The Company accounts for income taxes under the applicable Financial Accounting Standards Board of Financial Accounting Standard, "Accounting for Income Taxes". Under the standard, 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 base. Current income tax provisions are made based on taxable income reported to federal and state taxing authorities. Deferred tax assets, including tax loss and credit carryforwards, 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. As of September 30, 2012 and September 30, 2011, there were no current or deferred income tax expense or benefits.

For income tax reporting purposes, the Company uses accounting methods that recognize depreciation sooner than for financial statement reporting. As a result, the basis of property and equipment for financial reporting exceeds its tax basis by the cumulative amount that accelerated depreciation exceeds straight-line depreciation. Deferred income taxes have been recorded for the excess, which will be taxable in future periods through reduced depreciation deductions for tax purposes. A full valuation allowance has been taken on the deferred tax assets based on the Company' s determination that they are unlikely to pay income taxes in the future.

Cash paid for income taxes for the twelve month periods ended September 30, 2012 and 2011, respectively and from inception was $0.

Basic and Diluted Net Income Per Common Share

Basic and diluted net loss per share calculations are calculated on the basis of the weighted average number of common shares outstanding during the year. The per share amounts include the dilutive effect of common stock equivalents in years with net income. Basic and diluted loss per share is the same due to the anti-dilutive nature of potential common stock equivalents. The Company had no common stock equivalents from inception through September 30, 2012.

On July 4, 2012 the Company executed a letter of intent and on September 20, 2012 the Company entered into a common stock Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013, whereby it agreed to issue 50,000,000 shares at $0.01 per share, or $50,000. These shares were not issued until October 26, 2012. First Power and the Company have not formally closed the transactions contemplated by the letter of intent and Stock Purchase Agreement, as not all of the closing conditions required to occur prior to such closing have occurred to date. As such, the shares are currently being held in escrow by the Company pending the closing of the transaction and such shares have not been included in the number of issued and outstanding shares disclosed throughout this report. In the event the closing of the transaction does not occur, the Company plans to cancel the 50,000,000 shares and refund the $50,000 paid pursuant to the Stock Purchase Agreement.

As of September 30, 2012, there were no other potentially dilutive securities outstanding.

Stock Based Compensation

The Company accounts for stock-based employee compensation arrangements and for stock options issued to non-employees using the fair value method in accordance with the provisions of the applicable FASB standards.

The Company did not grant any stock options from inception through September 30, 2012.

Advertising

Advertising costs are generally expensed as incurred. Total advertising cost for the twelve month periods ended September 30, 2012 and 2011, and from inception was $0, $0, and $4,440, respectively.

Recent Accounting Pronouncements

In December 2011, the FASB issued ASU 2011-11, "Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities," which introduces new disclosure requirements for companies in order to provide information to help reconcile differences in the offsetting requirements. The new disclosure requirements mandate that entities disclose both gross and net information about instruments and transactions eligible for offset in the statement of financial position as well as instruments and transactions subject to an agreement similar to a master netting arrangement. In addition, the standard requires disclosure of collateral received and posted in connection with master netting agreements or similar arrangements. The ASU will be effective for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods, and must be shown for all periods presented on the balance sheet (i.e., applied retrospectively). This ASU is not expected to have any material impact to our financial statements.

In May 2011, the FASB ASU No. 2011-04, "Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs". The new standards retain the traditional fair value hierarchy already laid out in Topic 820 of FASB' s Accounting Standards Codification. The hierarchy identifies three levels of assets and liabilities, with the level of required disclosures essentially increasing as the associated valuations become less reliable: Level 1 assets and liabilities are valued according to a quoted price in an active market, generally without any adjustments; Level 2 assets and liabilities are valued based on "observable inputs" other than quoted active market prices, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, and interest rates and yield curves; Level 3 assets and liabilities are valued based on "unobservable inputs," such as a company' s own estimates and pricing models. These risky and illiquid assets and liabilities are subject to the most expansive disclosure requirements. The new standards provide three critical clarifications of how to apply the existing FV measurement and disclosure requirements: 1. Highest and best use. FV assumes that an asset is put to its "highest and best use." 2. Instruments classified in shareholders' equity. A company might classify certain instruments − such as equity instruments issued as part of a merger or acquisition − in its shareholders' equity. 3. Disclosures about FV measurements. The new standards make clear that a company must disclose quantitative information about the unobservable inputs used in FV measurements of Level 3 items. Companies will be required to disclose how they measure the value of assets that are difficult to value because they can' t easily be sold in active markets. This could require the disclosure of information like the average weighted cost of capital, as well as a description of how the value could change if an unobservable input changes. Companies must prospectively apply the standards set forth in ASU 2011-04. The standards take effect for public companies during the interim and annual periods beginning after December 15, 2011. This ASU did not have any material impact on our financial statements.

RELATED PARTY TRANSACTIONS (DETAILS) (USD $)	12 Months Ended		84 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
Rent expense	$ 400	$ 400	$ 1,400

Balance Sheets (USD $)	Sep. 30, 2012	Sep. 30, 2011
Current assets:		
Cash	$ 456	$ 6
Prepaid expense	61	61
Note receivable	2,555	0
Total current assets	3,072	67
Equipment, net of accumulated depreciation of $19,340 and $13,814, respectively	2,210	7,736
TOTAL ASSETS	5,282	7,803
Current liabilities:		
Accounts payable and accrued liabilities	75,008	61,643
Accrued interest - related party	43,174	41,752
Notes payable - related party	145,231	159,039
Subscription Payable	37,522	0
Total Current Liabilities	300,935	262,434
Stockholders' Deficit:		
Common Stock, $.001 par value; 100,000,000 shares authorized, 3,051,870 shares issued and outstanding	3,052	3,052
Additional paid in capital	423,386	422,986
Deficit accumulated during the development stage	(722,091)	(680,669)
Total stockholders' deficit	(295,653)	(254,631)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 5,282	$ 7,803

Statement of Changes in Stockholders' Deficit (USD $)	Common Stock Shares	Common Stock USD ($)	Additional paid-in capital USD ($)	Deficit Accumulated during the Development Stage USD ($)	Total Stockholders Deficit USD ($)
Balances at Sep. 06, 2006					
Founders shares	3,051,870	3,052	(3,052)	0	0
Fixed Assets contributed from owner		$ 0	$ 143,467	$ 0	$ 143,467
Net Loss		0	0	(14,828)	(14,828)
Balances at Sep. 30, 2006	3,051,870	3,052	140,415	(14,828)	128,639
Distributions to owners		0	(5,500)	0	(5,500)
Equipment contributed from owners		0	10,971	0	10,971
Expenses paid by owners		0	17,799	0	17,799
Cash contributions from owners		0	13,500	0	13,500
Net Loss.		0	0	(78,220)	(78,220)
Balances at Sep. 30, 2007	3,051,870	3,052	177,185	(93,048)	87,189
Cash contributions from owners.		0	32,324	0	32,324
Expenses paid by owners.		0	718	0	718
Equipment contributed from owners.		0	1,732	0	1,732
Debt Extinguished by Parent Company		0	205,500	0	205,500
Net Loss,		0	0	(205,086)	(205,086)
Balances at Sep. 30, 2008	3,051,870	3,052	417,459	(298,134)	122,377
Expenses paid by owners,		0	202	0	202
Credit card debt assumed by owners		0	4,525	0	4,525
Net Loss;		0	0	(232,252)	(232,252)
Balances at Sep. 30, 2009	3,051,870	3,052	422,186	(530,386)	(105,148)
Expenses paid by owners;		0	400	0	400
Net Loss:		0	0	(78,122)	(78,122)
Balances at Sep. 30, 2010	3,051,870	3,052	422,586	(608,508)	(182,870)
Expenses paid by owners:		0	400	0	400
Net Loss..		0	0	(72,161)	(72,161)
Balances at Sep. 30, 2011	3,051,870	3,052	422,986	(680,669)	(254,631)
Expenses paid by owners..		0	400	0	400
Net Loss,,		$ 0	$ 0	$ (41,422)	$ (41,422)
Balances at Sep. 30, 2012	3,051,870	3,052	423,386	(722,091)	(295,653)

OPERATING LOSS CARRY FORWARDS EXPIRY DATES (DETAILS) (USD $)	Sep. 30, 2012
Federal	
Total Operating loss carry forwards	$ 531,721
Operating loss carry forwards expire in 2023	101,262
Operating loss carry forwards expire in 2024	250,251
Operating loss carry forwards expire in 2025	73,457
Operating loss carry forwards expire in 2026	70,856
Operating loss carry forwards expire in 2027	36,165
Total Operating loss carry forwards	531,721
Florida	
Total Operating loss carry forwards	531,721
Operating loss carry forwards expire in 2013	101,262
Operating loss carry forwards expire in 2014	250,251
Operating loss carry forwards expire in 2015	73,457
Operating loss carry forwards expire in 2016	70,856
Operating loss carry forwards expire in 2017	36,165
Total Operating loss carry forwards	$ 531,721

RELATED PARTY NOTES (Tables)	12 Months Ended Sep. 30, 2012
RELATED PARTY NOTES (Tables)	
Short-term Debt	Short-term debt as of September 30, 2012 and September 30, 2011 consisted of the following demand notes:

	September 30, 2012	September 30, 2011
Various unsecured demand notes to the principal shareholder with no stated interest rate; interest is being accrued at 8% and 5% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $21,749 and $21,700 and of the 8% notes were $13,508 and $21,500, respectively.	$ 35,257	$ 43,200
Various unsecured demand notes to a business owned and controlled by the principal shareholder with a stated interest rate of 5% and 8% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $17,558 and $11,500 and of the 8% notes were $0 and $11,923, respectively.	17,558	23,423
Various unsecured demand notes to a corporation controlled by the principal shareholder with a stated interest rate of 8% per annum.	10,016	10,016
Various unsecured demand notes to a limited partnership controlled by the principal shareholder with a stated interest rate of 5% and 6% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $24,150 and $24,150 and of the 6% notes were $10,750 and $10,750, respectively.	34,900	34,900
Various unsecured demand notes to a limited partnership controlled by the principal shareholder with a stated interest rate of 5% and 6%. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $41,500 and $41,500 and of the 6% notes were $6,000 and $6,000, respectively.	47,500	47,500

$ 145,231	$ 159,039

EXTRAORDINARY GAIN (DETAILS) (USD $)	12 Months Ended Sep. 30, 2009
Extraordinary Gain From Insurance Claim	$ 13,437

INCOME TAXES (Tables)	12 Months Ended Sep. 30, 2012

INCOME TAXES (Tables)

INCOME TAXES NET OPERATING LOSS CARRY FORWARDS

The Company has federal and state net operating loss carry forwards of $515,009 and $515,009, which expire in various years ending September 30, as indicated below:

	Federal	Florida
2013	$ ---	$101,262
2014	---	250,251
2015	---	73,457
2016	---	70,856
2017	---	36,165
2023	101,262	---
2024	250,251	---
2025	73,457	---
2026	70,856	---
2027	36,165	---
Total	$531,721	$531,721

NATURE OF OPERATIONS	12 Months Ended Sep. 30, 2012
NATURE OF OPERATIONS	
NATURE OF OPERATIONS	**NOTE 1 – NATURE OF OPERATIONS** Mainstream Entertainment, Inc. (f/k/a Skreem Studios, Inc and Skreem Studios LLC)(the "Company") was formed on October 7, 2005 as a limited liability company with the beneficial interest held by two of the Company' s shareholders, Jeffrey Martin and Tony Harrison. The Company initiated pre-commencement activity in May 2006, renting a studio facility, acquiring equipment, building out two studios and incurring other pre-operational expenses. On April 1, 2007, the Company was acquired by Insight Management Corporation (f/k/a Skreem Records Corporation) under the purchase method and commenced business operations. On June 27, 2008, the majority stockholders authorized a name and entity change from Skreem Studios, LLC to Skreem Studios, Inc. On July 1, 2008, Insight Management Corporation commenced a reverse spin-off of Skreem Studios, Inc., whereby the shareholders of record received one share of Skreem Studios, Inc. for each share owned of Insight Management. On August 2, 2010, the Board of Directors authorized a name change from Skreem Studios, Inc. to Mainstream Entertainment, Inc. The financial statements report activity of the Company from its inception on October 7, 2005. The Company' s business is the operation of a recording studio. The Company leased two studio facilities located at 7648 Southland Boulevard, Orlando, Florida, Suite/Studio 104 and Suite/Studio 105. On April 15, 2009 the Board of Directors decided to suspend operations with the intention of resuming at a different location at a future date. The Company resumed operations on December 15, 2011, upon receipt of additional funding.

Balance Sheets Parentheticals (USD $)	Sep. 30, 2012	Sep. 30, 2011
Accumulated depreciation of Equipment	$ 19,340	$ 13,814
Common Stock, par or stated value	$ 0.001	$ 0.001
Common Stock, shares authorized	100,000,000	100,000,000
Common Stock, shares issued	3,051,870	3,051,870
Common Stock, shares outstanding	3,051,870	3,051,870

INCOME TAXES | **12 Months Ended Sep. 30, 2012**

INCOME TAXES
INCOME TAXES

NOTE 11 – INCOME TAXES

The Company has federal and state net operating loss carry forwards of $515,009 and $515,009, which expire in various years ending September 30, as indicated below:

	Federal	Florida
2013	$ ---	$101,262
2014	---	250,251
2015	---	73,457
2016	---	70,856
2017	---	36,165
2023	101,262	---
2024	250,251	---
2025	73,457	---
2026	70,856	---
2027	36,165	---
Total	$531,721	$531,721

A full valuation allowance has been taken on the deferred tax assets based on the Company' s determination that they are unlikely to pay income taxes in the future.

Document and Entity Information (USD $)	12 Months Ended Sep. 30, 2012	Jan. 08, 2013
Document and Entity Information		
Entity Registrant Name	Mainstream Entertainment, Inc.	
Document Type	10-K	
Document Period End Date	Sep. 30, 2012	
Amendment Flag	false	
Entity Central Index Key	0001454725	
Current Fiscal Year End Date	--09-30	
Entity Common Stock, Shares Outstanding		3,051,870
Entity Filer Category	Smaller Reporting Company	
Entity Current Reporting Status	Yes	
Entity Voluntary Filers	No	
Entity Well-known Seasoned Issuer	No	
Document Fiscal Year Focus	2012	
Document Fiscal Period Focus	FY	
Entity Public Float	$ 36,000	

EXTRAORDINARY GAIN	12 Months Ended Sep. 30, 2012
EXTRAORDINARY GAIN	
EXTRAORDINARY GAIN	**NOTE 12 – EXTRAORDINARY GAIN** The Company recognized extraordinary income during the year ended September 30, 2009 related to studio equipment that was burglarized on August 10, 2008. The extraordinary gain of $32,813 was considered extraordinary due to its unusual and infrequent nature. The Company recognized a related extraordinary loss of $19,376 for the year ended September 30, 2008 for prior insurance claims approved. The net extraordinary gain related to these insurance claims of $13,437 is equal to the proceeds received from the Company' s insurance claim less the book value of the assets stolen. The insurance proceeds that were collected were netted against the loss in the manner above in accordance with FASB interpretation.

Statements of Operations (USD $)	12 Months Ended		84 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
Revenue:	$ 36,000	$ 0	$ 36,471
Cost of Revenue	1,400	0	1,400
Gross Profit	34,600	0	35,071
Operating expenses			
General and administrative expenses	51,729	52,629	524,330
Depreciation expense	5,526	5,526	91,366
Impairment of fixed assets	0	0	86,850
Total operating expenses	57,255	58,155	702,546
Other Income (Expense):			
Forgiveness of debt	0	1,215	15,418
Interest income	0	0	2
Interest expense	(18,767)	(15,221)	(82,873)
Penalties	0	0	(600)
Total other income (expense)	(18,767)	(14,006)	(68,053)
Net loss before extraordinary item	(41,422)	(72,161)	(735,528)
Extraordinary item	0	0	13,437
Net Loss:	$ (41,422)	$ (72,161)	$ (722,091)
Net Loss before Extraordinary Item per Common Share Basic	$ (0.01)	$ (0.02)	
Net Loss before Extraordinary Item per Common Share Diluted	$ (0.01)	$ (0.02)	
Per Share Information:			
Weighted Average Number of Common Stock Shares Outstanding Basic and Diluted	3,051,870	3,051,870	

CAPITAL STOCK

12 Months Ended
Sep. 30, 2012

CAPITAL STOCK

CAPITAL STOCK

NOTE 6 - CAPITAL STOCK

On July 1, 2008, Skreem Studios, LLC was spun off from its then Parent Company Skreem Records Corporation (now called Insight Management, Inc.). Subsequent to the spin off, the limited liability company incorporated and became Skreem Studios, Inc. All shareholders of the Parent Company as of July 1, 2008 received one share in the newly formed Skreem Studios, Inc. These shares were treated as founders shares by the Company with an increase to common stock and the offset to additional paid in capital.

The Company has 100,000,000 shares of $0.001 par value stock authorized. At September 30, 2012, there were 3,051,870 shares outstanding. Ownership by significant parties, officers and employees of the Company are as follows:

Name of beneficial owner	Number of shares	% of Ownership
Jeffrey Martin	1,697,500	56
Am-Pac Investments, Inc.	300,000	10
Christian T. Tedrow	183,000	6
Sterling, LLC	110,000	4
Tyler T. Tedrow	20,000	1
Other shareholders	251,370	6

On July 4, 2012 the Company executed a letter of intent and on September 20, 2012 the Company entered into a common stock Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013, whereby it agreed to issue 50,000,000 shares of restricted common stock at $0.01 per share to the members of First Power & Light, LLC for the sum of $50,000. These shares were not issued until October 26, 2012 and are currently held in escrow (and not reflected in the number of issued and outstanding shares disclosed throughout this report) pending the closing of the transactions contemplated by the letter of intent and Stock Purchase Agreement, which had not occurred as of the date of this filing. Proceeds due the Company from the sale of stock under the Company' s stock Stock Purchase Agreement total $50,000, but only $37,522 had been received as of September 30, 2012. Therefore, $37,522 is recorded as a payable on the stock subscription, as the Company is required to refund the amount paid in connection with the Stock Purchase Agreement in the event the transaction does not close. The conditions which are required to occur prior to the closing of the transaction (unless waived by the parties) include the Company being DTC eligible (which eligibility the Company is currently working to obtain), First Power obtaining an audit of its financial statements, the Company being current in its periodic filings, the Company not being subject to any legal proceedings and the assumption by First Power of all liabilities of the Company.

RELATED PARTY NOTES	12 Months Ended Sep. 30, 2012

RELATED PARTY NOTES

RELATED PARTY NOTES

NOTE 5 - RELATED PARTY NOTES

On February 26, 2008, the Company' s Parent Company as of that date, Skreem Records Corporation, issued 500,000 common shares of SRC stock to relieve notes payable on behalf of both the Company and the Parent Company. The debt relieved related to the Company was $205,500. The debt relieved for the Parent Company was $44,500, for a total debt relieved for the parent and subsidiary of $250,000. The relative market value of the SRC stock at the time of issuance was $0.50 per share. Therefore, no gain or loss on this extinguishment was recognized as the consideration given up by the parent in the form of SRC stock was equal to the consideration received in relief of the notes payable of $250,000. This non-cash transaction was taken as a contribution from the parent in fiscal 2008.

At September 30, 2012 and September 30, 2011, interest in the amounts of $43,174 and $41,752, respectively, is accrued on these notes. Interest expense for the twelve months ended September 30, 2012 and 2011, and from inception was $18,767, $15,221 and $82,873, respectively.

Short-term debt as of September 30, 2012 and September 30, 2011 consisted of the following demand notes:

	September 30, 2012	September 30, 2011
Various unsecured demand notes to the principal shareholder with no stated interest rate; interest is being accrued at 8% and 5% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $21,749 and $21,700 and of the 8% notes were $13,508 and $21,500, respectively.	$ 35,257	$ 43,200
Various unsecured demand notes to a business owned and controlled by the principal shareholder with a stated interest rate of 5% and 8% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $17,558 and $11,500 and of the 8% notes were $0 and $11,923, respectively.	17,558	23,423
Various unsecured demand notes to a corporation controlled by the principal shareholder with a stated interest rate of 8% per annum.	10,016	10,016

Various unsecured demand notes to a limited partnership controlled by the principal shareholder with a stated interest rate of 5% and 6% per annum. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $24,150 and $24,150 and of the 6% notes were $10,750 and $10,750, respectively.	34,900	34,900
Various unsecured demand notes to a limited partnership controlled by the principal shareholder with a stated interest rate of 5% and 6%. At September 30, 2012 and September 30, 2011, the principal balances of the 5% notes were $41,500 and $41,500 and of the 6% notes were $6,000 and $6,000, respectively.	47,500	47,500
	$ 145,231	$ 159,039

The related party creditor is Jeffrey Martin, the controlling shareholder of the Company who owns 73% of the Company' s shares.

On September 16, 2009, the Company successfully concluded the negotiation and met the obligations required to be released from the commitment under non-cancelable operating leases for its former two studio/suite facility. The facility had been leased under two leases, each of which had a term that expired on May 31, 2012. From the time in which rent payments ceased in February 2009 until the time of the release from the facility lease, the Company accrued its monthly obligation to pay rent under the lease. At the time of the settlement accrued rent payable in the amount of $13,662 was written off and recognized as forgiveness of debt income.

On September 30, 2009, a note payable was no longer due to a corporation but was the subject of an ownership transfer due to the corporation forgiving the debt. The Company recognized $541 of debt forgiveness income in conjunction with this event, consisting of $500 of principal and $41 of accrued interest.

On June 30, 2011, a note payable was forgiven and no longer due. The Company recognized $1,215 of debt forgiveness income in conjunction with this event, consisting of $1,200 of principal and $15 of accrued interest.

For the twelve month periods ending September 30, 2012 and 2011, and for the period from inception through September 30, 2012, the Company has recognized forgiveness of debt income in the amounts of $0, $1,215 and $15,418, respectively.

CAPITAL STOCK (Tables)

CAPITAL STOCK (Tables)	12 Months Ended Sep. 30, 2012
CAPITAL STOCK (Tables)	
Common Stock Shares Outstanding And Percentage Of Ownership By Significant Parties, Officers and Employees	

Name of beneficial owner	Number of shares	% of Ownership
Jeffrey Martin	1,697,500	56
Am-Pac Investments, Inc.	300,000	10
Christian T. Tedrow	183,000	6
Sterling, LLC	110,000	4
Tyler T. Tedrow	20,000	1
Other shareholders	251,370	6

LOSS ON IMPAIRMENT OF FIXED ASSETS	12 Months Ended Sep. 30, 2012
LOSS ON IMPAIRMENT OF FIXED ASSETS	
LOSS ON IMPAIRMENT OF FIXED ASSETS	**NOTE 13 – LOSS ON IMPAIRMENT OF FIXED ASSETS** The Company recognized a loss on the impairment of assets in the amount of $0 and $0 in the twelve months ended September 30, 2012 and 2011, respectively, and of $86,850 from inception through September 30, 2012.

EQUIPMENT	12 Months Ended Sep. 30, 2012
EQUIPMENT	
EQUIPMENT	**NOTE 9 - EQUIPMENT** Property and equipment, net of depreciation, at September 30, 2012 and September 30, 2011 consisted entirely of $2,210 and $7,736 of recording studio equipment. The equipment was being stored and was not in service. The Company leased two Studio/Suites in June and September, 2006. These Suites required significant modifications and alterations in order for them to be placed in service as recording studios. Direct costs of $96,374 as well as carrying costs associated with the leasehold improvements of $16,786 were capitalized as they occurred and were being amortized straight line from the commencement of operations on January 2, 2008 over the five year term of the lease. On August 10, 2008, the Company suffered a break-in and substantial equipment was stolen. The Company also incurred damage to its leased facility. The Company filed an insurance claim on the incident, receiving proceeds in the amount of $166,701 and recognizing an extraordinary loss of $19,376 for the year ended September 30, 2008. An extraordinary gain in the amount of $32,813 was recognized in the twelve months ended September 30, 2009 for additional claims granted. (See Note 12.) In April 2009, the Company vacated its leased facility (see Note 1). At that time the Company sold a small portion of its equipment at a loss and stored the remainder of its equipment (see Note 10). All leasehold improvements were fully impaired as of September 30, 2009. All escalating payment leases were expensed according to the straight line method.

RELATED PARTY TRANSACTIONS	12 Months Ended Sep. 30, 2012
RELATED PARTY TRANSACTIONS	
RELATED PARTY TRANSACTIONS	**NOTE 7 ‑ RELATED PARTY TRANSACTIONS** All of the non-trade debt financing and related interest expense for the Company have been provided by and paid or accrued to the principal shareholder or entities controlled by him, see Note 5. The facility at which the equipment held is stored is owned by an entity controlled by the principal shareholder and the rent expense for usage is contributed by the shareholder as additional paid in capital in the amounts of \$400, \$400, and \$1,400 for the twelve months ended September 30, 2012 and 2011 and from inception to September 30, 2012, respectively. On April 2010, the Company loaned Sexy Fishing Lures, Inc., a related entity, \$100. On October 1, 2010, the outstanding loan from Sexy Fishing Lures, Inc. and accrued interest receivable of \$2 was forgiven in exchange for relief on \$102 of debt owed to Jeffrey Martin. As of January 1, 2011, the demand note from a business owned and controlled by the principal shareholder was assumed by Jeffrey Martin.

COMMITMENTS AND CONTINGENCIES	12 Months Ended Sep. 30, 2012
COMMITMENTS AND CONTINGENCIES	
COMMITMENTS AND CONTINGENCIES	**NOTE 8 - COMMITMENTS AND CONTINGENCIES** In October 2009, the Company leased studio facilities at 275 North Bayshore Drive, Ocoee, FL 34761. The lease was renegotiated on May 21, 2010 which permitted the Company to use the facilities at a rate of $50 per hour without any minimum use requirements. The facility was not used between October 2009 and December 31, 2010. On February 2, 2011, the lease was renegotiated and extended the term to December 31, 2012.

OTHER ASSETS EQUIPMENT HELD (NOT IN SERVICE)	12 Months Ended Sep. 30, 2012
OTHER ASSETS EQUIPMENT HELD (NOT IN SERVICE)	
OTHER ASSETS EQUIPMENT HELD (NOT IN SERVICE)	**NOTE 10 - OTHER ASSETS - EQUIPMENT HELD (NOT IN SERVICE)** In April 2009, the Company moved its remaining equipment into storage with the intention of utilizing it in the future for operations. Upon being moved to storage, the equipment was marked down to fair market value and a loss of $4,777 was recognized to adjust carrying value from net book value during the twelve months ended September 30, 2009. The equipment valued at fair market value is being depreciated over its remaining useful life.

OTHER ASSETS EQUIPMENT HELD NOT IN SERVICE (DETAILS) (USD $)	12 Months Ended
	Sep. 30, 2009
Loss of other assets	$ 4,777

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies)	12 Months Ended Sep. 30, 2012
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies)	
Basis of Presentation	**Basis of Presentation** The financial statements of the Company have been prepared utilizing the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Under this method, revenues are recognized when earned and expenses are recorded when liabilities are incurred.
Revenue Recognition	**Revenue Recognition** Revenue is recognized when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when persuasive evidence of an arrangement exists, services have been provided, the price is fixed or determinable, and collectability is reasonably assured. Revenue that is billed in advance such as recurring weekly or monthly services are initially deferred and recognized as revenue over the period the services are provided. As of September 30, 2012, $36,000 of revenue has been recorded.
Use of Estimates	**Use of Estimates** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.
Concentrations of Risk	**Concentrations of Risk** The rental of professional recording studios and provision of related services is highly competitive, with over a dozen studios operating in the metropolitan Orlando area. Major factors that contribute to success are quality, convenience, service and price. The cost of providing high quality service includes the acquisition of technologically current equipment in an environment that is built to provide good acoustics, which makes it difficult to compete with price. There can be no assurance that the Company will be able to compete against the established studios, particularly in the current economic environment in which there is downward price pressure. This competition may adversely affect the Company' s business, results of operations and financial condition. The Company' s performance will be substantially dependent on the performance of its executive officer and engineer, Justin Martin and Charles Camorata. The loss of the services of its executive officer or key employee, particularly in the early stages of operation and development, could have a material effect on its business, results of operations or financial condition. The Company does not maintain key man life insurance covering either of them.

The Company' s financing of cash flows is dependent on loans from its principal shareholder. The loss of this funding could have a material effect on its business, results of operations and financial condition.

The Company' s executive officers and key shareholders control approximately 94% of the Company' s outstanding Common Stock. Accordingly, the Company' s executive officers and several key shareholders hold significant influence over the Company on matters submitted to the stockholders for approval, including the election of directors, mergers, consolidations, the sale of all or substantially all of its assets, and also the power to prevent or cause a change in control.

The Company' s growth and continued operations could be impaired by limitations on access to capital markets. If the market for securities were to weaken for an extended period of time, the Company' s ability to raise capital will be substantially reduced. Even if the market for securities were not to weaken, there is no assurance that a market for the Company' s stock will exist in the future.

Cash and Cash Equivalents

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. As of September 30, 2012 and September 30, 2011, there were no cash equivalents.

Capitalized Production Costs

Capitalized Production Costs

Capitalized production costs include capitalizable direct costs such as materials and labor as well as direct overhead expense necessary to produce a finished product. Capitalized production costs are expensed based on the ratio of the current period' s gross revenues to the remaining total gross revenue expected from the sale of a specific product.

Prepaid Expenses

Prepaid Expenses

Prepaid expenses are advance payments for products or services that will be used in operations during the next twelve months.

Subscription Payable

Subscription Payable

During the year, the Company entered into a Stock Purchase Agreement to acquire $50,000 of capital. As of September 30, 2012, the Company had received $37,522, and the remaining balance of $12,478 is expected to be collected in the next fiscal year. This balance was recorded as a subscription payable at September 30, 2012.

Development Stage Company

Development Stage Company

The Company complies with FASB Pronouncements for its characterization of the Company as development stage.

Property, Equipment, and Improvements

Property, Equipment, and Improvements

Property and equipment are stated at cost less accumulated depreciation and valuation adjustments. Major additions and improvements are capitalized, and routine expenditures for repairs and maintenance are charged to expense as incurred. Fully depreciated assets are carried on the books until the date of disposal. Property sold or retired, and the related gain or loss, if any, is taken into income currently. Property that costs less than $500 is expensed as incurred.

Depreciation and Amortization

Impairment of Long Lived Assets

Long-lived assets are reviewed for impairment in accordance with the applicable FASB standard, "Accounting for the Impairment or Disposal of Long- lived Assets". Under the standard, long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment charge is recognized for the amount, if any, which the carrying value of the asset exceeds the fair value.

Fair Value Measurements

On January 1, 2008, the Company adopted ASC No. 820-10 (ASC 820-10), Fair Value Measurements. ASC 820-10 relates to financial assets and financial liabilities.

ASC 820-10 defines fair value, establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (GAAP), and expands disclosures about fair value measurements. The provisions of this standard apply to other accounting pronouncements that require or permit fair value measurements and are to be applied prospectively with limited exceptions.

ASC 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This standard is now the single source in GAAP for the definition of fair value, except for the fair value of leased property. ASC 820-10 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity' s own assumptions, about market participant assumptions, that are developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820-10 are described below:

Level 1. Observable inputs such as quoted prices in active markets;

Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The Company values its fixed assets at their fair value if impairment is identified in accordance with the applicable FASB standard. The inputs that are used in determining the fair value of these assets are Level 3 inputs. These inputs consist of but are not limited to the following: estimates of prices for similar assets according to web markets such as ebay, estimates of the condition of the property, estimates of the costs to get the assets ready for sale. At September 30 2009, the Company recognized impairment on its Studio Equipment to adjust the carrying value down to the fair value of $21,550. There were no impairment indicators as of September 30, 2012. No assets were re-valued at fair value on a recurring or non-recurring basis as of September 30, 2012.

Income Taxes

Income Taxes

The Company accounts for income taxes under the applicable Financial Accounting Standards Board of Financial Accounting Standard, "Accounting for Income Taxes". Under the standard, 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 base. Current income tax provisions are made based on taxable income reported to federal and state taxing authorities. Deferred tax assets, including tax loss and credit carryforwards, 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. As of September 30, 2012 and September 30, 2011, there were no current or deferred income tax expense or benefits.

For income tax reporting purposes, the Company uses accounting methods that recognize depreciation sooner than for financial statement reporting. As a result, the basis of property and equipment for financial reporting exceeds its tax basis by the cumulative amount that accelerated depreciation exceeds straight-line depreciation. Deferred income taxes have been recorded for the excess, which will be taxable in future periods through reduced depreciation deductions for tax purposes. A full valuation allowance has been taken on the deferred tax assets based on the Company' s determination that they are unlikely to pay income taxes in the future.

Cash paid for income taxes for the twelve month periods ended September 30, 2012 and 2011, respectively and from inception was $0.

Basic and Diluted Net Income Per Common Share

Basic and Diluted Net Income Per Common Share

Basic and diluted net loss per share calculations are calculated on the basis of the weighted average number of common shares outstanding during the year. The per share amounts include the dilutive effect of common stock equivalents in years with net income. Basic and diluted loss per share is the same due to the anti-dilutive nature of potential common stock equivalents. The Company had no common stock equivalents from inception through September 30, 2012.

On July 4, 2012 the Company executed a letter of intent and on September 20, 2012 the Company entered into a common stock Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013, whereby it agreed to issue 50,000,000 shares at $0.01 per share, or $50,000. These shares were not issued until October 26, 2012. First Power and the Company have not formally closed the transactions contemplated by the letter of intent and Stock Purchase Agreement, as not all of the closing conditions required to occur prior to such closing have occurred to date. As such, the shares are currently being held in escrow by the Company pending the closing of the transaction and such shares have not been included in the number of issued and outstanding shares disclosed throughout this report. In the event the closing of the transaction does not occur, the Company plans to cancel the 50,000,000 shares and refund the $50,000 paid pursuant to the Stock Purchase Agreement.

As of September 30, 2012, there were no other potentially dilutive securities outstanding.

Stock Based Compensation

Stock Based Compensation

The Company accounts for stock-based employee compensation arrangements and for stock options issued to non-employees using the fair value method in accordance with the provisions of the applicable FASB standards.

The Company did not grant any stock options from inception through September 30, 2012.

Advertising

Advertising

Advertising costs are generally expensed as incurred. Total advertising cost for the twelve month periods ended September 30, 2012 and 2011, and from inception was $0, $0, and $4,440, respectively.

Recent Accounting Pronouncements

Recent Accounting Pronouncements

In December 2011, the FASB issued ASU 2011-11, "Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities," which introduces new disclosure requirements for companies in order to provide information to help reconcile differences in the offsetting requirements. The new disclosure requirements mandate that entities disclose both gross and net information about instruments and transactions eligible for offset in the statement of financial position as well as instruments and transactions subject to an agreement similar to a master netting arrangement. In addition, the standard requires disclosure of collateral received and posted in connection with master netting agreements or similar arrangements. The ASU will be effective for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods, and must be shown for all periods presented on the balance sheet (i.e., applied retrospectively). This ASU is not expected to have any material impact to our financial statements.

In May 2011, the FASB ASU No. 2011-04, "Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs". The new standards retain the traditional fair value hierarchy already laid out in Topic 820 of FASB' s Accounting Standards Codification. The hierarchy identifies three levels of assets and liabilities, with the level of required disclosures essentially increasing as the associated valuations become less reliable: Level 1 assets and liabilities are valued according to a quoted price in an active market, generally without any adjustments; Level 2 assets and liabilities are valued based on "observable inputs” other than quoted active market prices, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, and interest rates and yield curves; Level 3 assets and liabilities are valued based on “unobservable inputs,” such as a company’ s own estimates and pricing models. These risky and illiquid assets and liabilities are subject to the most expansive disclosure requirements. The new standards provide three critical clarifications of how to apply the existing FV measurement and disclosure requirements: 1. Highest and best use. FV assumes that an asset is put to its “highest and best use.” 2. Instruments classified in shareholders’ equity. A company might classify certain instruments − such as equity instruments issued as part of a merger or acquisition − in its shareholders’ equity. 3. Disclosures about FV measurements. The new standards make clear that a company must disclose quantitative information about the unobservable inputs used in FV measurements of Level 3 items. Companies will be required to disclose how they measure the value of assets that are difficult to value because they can’ t easily be sold in active markets. This could require the disclosure of information like the average weighted cost of capital, as well as a description of how the value could change if an unobservable input changes. Companies must prospectively apply the standards set forth in ASU 2011-04. The standards take effect for public companies during the interim and annual periods beginning after December 15, 2011. This ASU did not have any material impact on our financial statements.

SIGNIFICANT ACCOUNTING POLICIES COSTS (DETAILS) (USD $)	12 Months Ended		84 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
CashPaidForIncomeTaxes	$ 0	$ 0	$ 0
AdvertisingCost	0	0	4,440
Depreciation on plant	$ 500		

Statements of Cash Flows (USD $)	12 Months Ended		84 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
Cash Flows from Operating Activities:			
Net loss	$ (41,422)	$ (72,161)	$ (722,091)
Adjustments to reconcile net loss to cash used in operating activities:			
Depreciation.	5,526	5,526	91,366
Imputed rent	400	400	1,402
Loss on equipment	0	0	33,018
Forgiveness of accrued rent	0	0	(13,662)
Forgiveness of debt by third party	0	(1,215)	(1,756)
Extraordinary gain on insurance claim	0	0	(13,437)
Impairment of fixed assets	0	0	86,850
Bad Debt	0	0	54
Changes in:			
Accounts receivable.	(2,555)	0	(2,609)
Deposit.	0	0	(6,000)
Prepaid expenses & other current assets.	0	0	(64)
Accounts payable & accrued expense.	14,787	27,149	142,428
Net Cash Flows Provided by (Used in) Operations	(23,264)	(40,301)	(404,501)
Cash Flows from Investing Activities:			
Proceeds from sale of equipment	0	0	432
Proceeds from insurance claim	0	0	166,701
Purchase of fixed assets	0	0	(17,982)
Issuance of advances and notes receivable	0	0	(100)
Expenditures on construction in progress	0	0	(116,160)
Net Cash Flows Provided by (Used in) Investing activities	0	0	32,891
Cash Flows from Financing Activities:			
Cash borrowings from related parties	8,250	41,100	506,541
Principal payments on related party debt	(22,058)	(828)	(212,321)
Cash contributions from former parent company	0	0	45,824
Common stock subscription	37,522	0	37,522
Distributions to owners	0	0	(5,500)
Net Cash Flows Provided by (Used in) Financing activities	23,714	40,222	372,066
Net Increase (Decrease) in Cash	450	(79)	456
Cash and cash equivalents-Beginning of period	6	85	0
Cash and cash equivalents-End of period	456	6	456
SUPPLEMENTARY INFORMATION			
Interest Paid	17,345	9,900	31,394
Income Taxes Paid	0	0	0
Non-cash transactions			
Sale of fixed assets paid directly to note holder	0	0	5,000

Equipment purchased by owners	0	0	162,998
Equipment purchased for notes payable	0	0	75,000
Issuance of shares from spin off from parent company	0	0	3,052
Debt extinguished for equity	0	0	210,025
Related party receivable exchanged for shareholder debt	$ 0	$ 102	$ 102

DEVELOPMENT STAGE OPERATIONS	12 Months Ended Sep. 30, 2012
DEVELOPMENT STAGE OPERATIONS	
DEVELOPMENT STAGE OPERATIONS	**NOTE 4 – DEVELOPMENT STAGE OPERATIONS** The Company was formed October 7, 2005. Initial funding for the Company was provided by the parent' s principal stockholder via equity capital, direct debt capital and indirect/related party debt capital. The Company' s business operations commenced January 2, 2008 and were discontinued on April 15, 2009. Operations of the Company from inception have been devoted primarily to raising capital, obtaining financing, acquiring equipment, constructing improvements to the rented studio facilities, and administrative functions. Start-up and organization costs are expensed as incurred. The Company had limited operations in the fiscal year ended September 30, 2012. Transactions with shareholders and other related parties are described in other notes to these financial statements.

GOING CONCERN (DETAILS) (USD $)	Sep. 30, 2012
AccumulatedLosses	$ 722,091
WorkingCapitalDeficit	$ 297,863

SUBSEQUENT EVENT (DETAILS) (USD $)	Sep. 30, 2012
Common stock shares issued to First Power and Light, LLC	50,000,000
Value of Common stock shares issued to First Power and Light, LLC	$ 50,000
Value of Common stock shares issued received prior to year end	37,522
Value of Common stock shares issued received subsequent to year end	$ 12,478

SUBSEQUENT EVENTS	12 Months Ended Sep. 30, 2012
[SUBSEQUENT EVENTS](#)	
[SUBSEQUENT EVENTS](#)	**NOTE 14 – SUBSEQUENT EVENT** Subsequent events were evaluated through the report date. On September 20, 2012 the Company entered into a common stock Stock Purchase Agreement, which was subsequently modified and clarified by a First Addendum to Stock Purchase Agreement entered into on January 4, 2013, whereby it agreed to issue 50,000,000 shares of restricted common stock at $0.01 per share to the members of First Power & Light, LLC for the sum of $50,000. Proceeds due the Company from the sale of stock under the Company' s stock Stock Purchase Agreement total $50,000, and $37,522 was received prior to September 30, 2012 with the remaining $12,478 received subsequent to the year end. These restricted shares were issued on October 26, 2012, but are being held by the Company in escrow, subject to cancellation, pending the closing of the transactions contemplated by the letter of intent and Stock Purchase Agreement, and have not therefore been included in the issued and outstanding shares disclosed throughout this report. No other material events came to our attention from the report date to the date these financial statements were issued.