Preview XBRL

Document and Entity Information	3 Months Ended Oct. 31, 2018	Dec. 10, 2018
Document and Entity Information:		
Entity Registrant Name	Concrete Leveling Systems Inc	
Document Type	10-Q	
Document Period End Date	Oct. 31, 2018	
Trading Symbol	clev	
Amendment Flag	false	
Entity Central Index Key	0001414382	
Current Fiscal Year End Date	--07-31	
Entity Current Reporting Status	Yes	
Entity Common Stock, Shares Outstanding		14,027,834
Entity Filer Category	Smaller Reporting Company	
Document Fiscal Period Focus	Q1	
Document Fiscal Year Focus	2019	
Entity Emerging Growth Company	true	
Entity Small Business	false	
Entity Ex Transition Period	false	

Balance Sheets (USD $)	Oct. 31, 2018	Jul. 31, 2018
Current Assets		
Cash in bank	$ 371	$ 343
Inventory	23,521	23,611
Total Current Assets	23,892	23,954
Property, Plant and Equipment		
Equipment	700	700
Less: Accumulated depreciation	(700)	(700)
Total Property, Plant and Equipment		
Total Assets	23,892	23,954
Current Liabilities		
Accounts payable	16,836	16,836
Advances - stockholders	205,203	187,032
Notes payable - stockholders	62,750	62,750
Accrued interest - stockholders	15,139	15,139
Other accrued expenses	8,450	8,458
Total Current Liabilities	308,378	290,215
Commitments and Contingencies		
Stockholders' Equity (Deficit)		
Common stock (par value $0.001) 100,000,000 shares authorized: 14,027,834 shares issued and outstanding at October 31, 2018 and July 31, 2018	14,027	14,027
Additional paid-in capital	433,209	433,209
Retained (deficit)	(731,722)	(713,497)
Total Stockholders' (Deficit)	(284,486)	(266,261)
Total Liabilities and Stockholders' (Deficit)	$ 23,892	$ 23,954

Balance Sheets (Parenthetical) (USD $)	Oct. 31, 2018	Jul. 31, 2018
Stockholders' Equity (Deficit)		
Common stock, par value	$ 0.001	$ 0.001
Common stock, authorized	100,000,000	100,000,000
Common stock, issued	14,027,834	14,027,834
Common stock, outstanding	14,027,834	14,027,834

Statements of Operations (Unaudited) (USD $)	3 Months Ended Oct. 31, 2018	Oct. 31, 2017
Statements Of Operations		
Parts sales	$ 325	$ 265
Cost of Sales	111	90
Gross Margin	214	175
Expenses		
Selling, general and administration	18,177	24,311
(Loss) from Operations	(17,963)	(24,136)
Other Income (Expense)		

Interest income		366
Interest expense	(262)	(257)
Total Other Income (Expense)	(262)	109
Net (Loss) Before Income Taxes	(18,225)	(24,027)
Provision for Income Taxes		
Net (Loss)	$ (18,225)	$ (24,027)
Net (Loss) per Share - Basic and Fully Diluted	$ 0.00	$ 0.00
Weighted average number of common shares outstanding - basic and fully diluted	6,395,418	6,395,418

Statements of Cash Flows (Unaudited) (USD $)	3 Months Ended	
	Oct. 31, 2018	Oct. 31, 2017
Cash Flows from Operating Activities		
Net (loss)	$ (18,225)	$ (24,027)
Adjustments to reconcile net (loss) to net cash used in operating activities:		
Increase in allowances for interest collectability		329
(Increase) in accounts receivable		(172)
(Increase) in interest receivable		(365)
Decrease in inventory	90	90
Decrease in prepaid expenses		200
Increase in accounts payable		22,332
(Decrease) Increase in other accrued expenses	(8)	697
Net cash (used in) operating activities	(18,143)	(916)
Cash Flows from Financing Activities		
Advances from stockholders	18,171	1,000
Net increase in cash	28	84
Cash and equivalents - beginning	343	(20)
Cash and equivalents - ending	371	64
Supplemental Disclosure of Cash Flows Information		
Interest		257
Income Taxes		

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	3 Months Ended Oct. 31, 2018
Notes to Financial Statements	
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	**Basis of Presentation** The accompanying unaudited interim financial statements have been prepared in accordance with GAAP for interim financial information and in accordance with the instructions to Form 10-Q and Article 8 of Regulation S-X. In the opinion of management, all adjustments (consisting of normal recurring adjustments) considered necessary for a fair presentation have been included. Operating results for the three months ended October 31, 2018 are not necessarily indicative of the results that may be expected for the year ending July 31, 2019. Notes to the unaudited interim financial statements that would substantially duplicate the disclosures contained in the audited financial statements for fiscal year 2018 have been omitted. These interim financial statements are condensed and should be read in conjunction with the audited financial statements and the footnotes thereto for the fiscal year ended July 31, 2018 included in the Company's Form 10-K as filed with the Securities and Exchange Commission on October 29, 2018. **Nature of Operations** The Company manufactures for sale specialized equipment for use in the concrete leveling industry. The Company's product is sold primarily to end users. On March 24, 2017, the Company entered into an agreement with Jericho Associates, Inc. ("Jericho"), a start-up company which plans to operate in the gaming, hospitality and entertainment industries. The Company issued Jericho 7,151,416 shares of the Company's common stock, subject to a performance requirement, which provides that by March 1, 2018, if the management of Jericho does not identify at least one entity or business opportunity for acquisition, in order to supplement the Company's current business operations, the shares issued as part of the agreement shall be returned to the Company. In July 2017, an additional 481,000 shares were issued to shareholders of Jericho under the same contingencies as the original shares. On February 25, 2018, Jericho identified the acquisition of 50% interests in two LLCs (the "LLCs"). The LLCs have a Term Sheet agreement to develop a casino and hotel resort, and provide certain gaming equipment on a shared profit basis. The project is in the process of regulatory review, finalization of closing documents, and completion of financing. Notwithstanding the identification of the business opportunity, the shares issued to Jericho remain contingent upon the regulatory review, the finalization of closing documentation, and the completion of financing

arrangements for the project. On September 22, 2017, the Company and Jericho mutually agreed to extend the performance requirement until December 24, 2017. On November 9, 2017, the Company and Jericho mutually agreed to extend the performance requirement to March 1, 2018. Also, upon the regulatory review, the finalization of closing documentation, and the completion of financing arrangements for the project, the Company's President will cancel all shares of common stock held (879,167 shares as of October 31, 2018), the Company's Chief Executive Officer will cancel all but 550,000 shares of common stock held (2,951,667 shares as of October 31, 2018), subject to an 18-month non-dilution right in order to maintain an ownership percentage of 4.99%, and the Company's Secretary will cancel all but 45,000 shares of common stock held (185,000 shares as of October 31, 2018). Prior to the August 13, 2018 amendment to the agreement with Jericho, the Chief Executive Officer would cancel all but 523,000 shares of her common stock, subject to an 18-month non-dilution right in order to maintain an ownership percentage of 4.99%. The amendment provided that the Chief Executive Officer would retain an additional 27,000 shares of common stock and the non-dilution right was eliminated.

On August 19, 2018, Jericho announced that it had entered into an agreement to acquire all of the issued and outstanding shares of VegasWinners, Inc. a newly formed Nevada corporation (the "Jericho/VegasWinners Transaction"). Vegas Winners, Inc. was incorporated in the State of Nevada to engage in the business of providing sports gaming information, analysis, advice and predictions. The acquisition by Jericho is contingent on several factors, including the making of a loan of $300,000 to VegasWinners, Inc., obtaining a minimum of $1,100,000 in funding by Jericho to provide to VegasWinners, Inc. and certain VegasWinners, Inc. performance criteria. On October 18,2018, Jericho advanced $232,500 of the $300,000 interim loan to VegasWinners, Inc.

All of the issued and outstanding shares of VegasWinners, Inc will be acquired from, Wayne Allyn Root ("Root"), of Las Vegas, Nevada, the sole shareholder of VegasWinners, Inc., in exchange for 5 shares of Jericho. Upon the closing of the Jericho/VegasWinners Transaction, the Company will issue to Root, 300,000 shares of the Company's common stock in exchange for Root's 5 common shares of Jericho.

Root is the Chief Executive Officer and President of Vegas Winners, Inc. and has entered into a three year employment agreement with VegasWinners, Inc.

In connection with acquisition of VegasWinners, Inc., Jericho has entered into a three year Employment Agreement with Root, which provides that upon the closing of the Jericho VegasWinners Transaction, and the closing of the Registrants acquisition of Jericho, Root will become the Vice President of Marketing, Media, Entertainment and Communications for Jericho.

Due to the Jericho acquisition, the Company will operate three business segments, which will be operated simultaneously and consist of the following:

The concrete leveling division of the business will fabricate and market a concrete leveling service unit utilized in the concrete leveling industry. This unit secures to the back of a truck and consists of a mixing device to mix lime with water and a pumping device capable of pumping the mixture under pressure into pre-drilled holes in order to raise the level of any flat concrete surface.

The gaming and hospitality division of the business will focus on casino gaming, hospitality, entertainment and leisure time industries, and will pursue opportunities in the tribal and commercial casino gaming industries, both in California and Nevada. The Company will also operate in the casino gaming technology industry, and is seeking opportunities to partner, joint venture, or acquire companies developing casino games that combine traditional casino games with the challenge of video games and the playability of social games, meaning games that pit the player's skill against the skill of another player as opposed to the casino itself.

The business of providing sports gaming information, analysis, advice and predictions to the gaming industry and the general public, will be operated by VegasWinners, Inc.

Under Accounting Standards Codification ("ASC") 718-10-25-20, *Compensation – Stock Compensation*, there is no accounting related to the potential acquisition other than the issuance of the contingent shares at par value because the performance measure is the acquisition of a company. The achievement of this measure is not probable until the business is acquired.

Revenue Recognition

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This ASU is a comprehensive new revenue recognition model that requires a company to depict the transfer of goods or services to a customer at an amount that reflects the consideration it expects to receive in exchange for those goods or services. The Company adopted the ASU on August 1, 2018, using the modified retrospective approach. The impact of adopting the ASU was not material to the financial statements.

Accounts Receivable

The Company grants credit to its customers in the ordinary course of business. The Company provides for an allowance for uncollectable receivables based on prior experience. The allowance was $0 at October 31 and July 31, 2018.

Advertising and Marketing

Advertising and marketing costs are charged to operations when incurred. Advertising costs were $-0- and $1,769 for the three months ended October 31, 2018, and 2017.

Inventories

Inventories, which consist of parts and work in progress, are recorded at the lower of first-in first-out cost or net realizable value (estimated selling price less costs of completion, disposal and transportation).

Use of Estimates

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

Property, Plant, and Equipment

Property, plant, and equipment are recorded at cost. Depreciation is provided for by using the straight-line and accelerated methods over the estimated useful lives of the respective assets.

Maintenance and repairs are charged to expense as incurred. Major additions and betterments are capitalized. When items of property and equipment are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the determination of net income.

Going Concern

The Company has sustained substantial operating losses since its inception. In addition, the Company has used substantial amounts of working capital in its operations. Further, at October 31, 2018, current liabilities exceed current assets by $284,486, and total liabilities exceed total assets by $284,486.

Success will be dependent upon management's ability to obtain future financing and liquidity, and success of its future operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

FAIR VALUE OF FINANCIAL INSTRUMENTS	3 Months Ended
Notes to Financial Statements	**Oct. 31, 2018**
NOTE 2 - FAIR VALUE OF FINANCIAL INSTRUMENTS	The carrying amount of cash, accounts receivable and liabilities approximates the fair value reported on the balance sheet.

NEW ACCOUNTING PRONOUNCEMENTS	3 Months Ended
Notes to Financial Statements	**Oct. 31, 2018**

NOTE 3 - NEW ACCOUNTING PRONOUNCEMENTS

In May 2014, ASU No. 2014-09, *Revenue from Contracts with Customers* ("ASU 2014-09") was issued. The amendments in ASU 2014-09 affect any entity that either enters into contracts with customers to transfer goods or services or enters into contracts for the transfer of nonfinancial assets unless contracts are within the scope of other standards (e.g., insurance contracts or lease contracts). This ASU will supersede the revenue recognition requirements in ASC 605, *Revenue Recognition*, and most industry-specific guidance.

The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. To achieve that core principle, an entity should apply the following steps:

Step 1: Identify the contract(s) with a customer.

Step 2: Identify the performance obligations in the contract.

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the contract.

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

ASU 2014-09 is effective for annual reporting periods beginning after December 15, 2017 including interim periods within that reporting period.

The Company has adopted this new standard using the modified retrospective approach effective for the year ending July 31, 2019, including interim periods within that reporting period, and shall disclose qualitative and quantitative information on all of the following in regard to our contract with a customer.

a. Revenue recognized from contracts with customers.
b. Any impairment losses recognized on any receivables or contract assets arising from the firm's contracts with customers.
c. The opening and closing balances of receivables, contract assets, and contract liabilities from contracts with customers.
d. Revenue recognized in the reporting period that was included in the contract liability balance at the beginning of the period.
e. Revenue recognized in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods.
f. Significant changes in the contract asset or liability balances during the reporting period.
g. Performance obligation in contracts with customers

The effect on the current accounting policies was immaterial as the previous accounting for revenue from our customer contracts did not materially differ from the new standard.

INCOME TAXES	**3 Months Ended Oct. 31, 2018**

Notes to Financial Statements

NOTE 4 - INCOME TAXES

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Additionally, the recognition of future tax benefits, such as net operating loss carry forwards, is required to the extent that realization of such benefits is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which the assets and liabilities 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 tax expense in the period that includes the enactment date.

In the event the future tax consequences of differences between the financial reporting bases and the tax bases of the Company's assets and liabilities result in deferred tax assets, an evaluation of the probability of being able to realize the future benefits indicated by such asset is required. A valuation allowance is provided for the portion of the deferred tax asset when it is more likely than not that some or all of the deferred tax asset will not be realized. In assessing the realizability of the deferred tax assets, management considers the scheduled reversals of deferred tax liabilities, projected future taxable income, and tax planning strategies.

As of October 31, 2018, the Company had net operating loss carry forwards of approximately $573,464 that may be available to reduce future years' taxable income in varying amounts through 2039.

The Company's income tax returns are subject to examination by tax authorities. Generally, the statute of limitations related to the Company's federal and state income tax return is three years from the date of filing. The state impact of any federal changes of prior years remains subject to examination for a period up to five years after formal notification to the states.

Management has evaluated tax positions in accordance with FASB ASC 740, *Income Taxes*, and has not identified any significant tax positions, other than those disclosed.

Income taxes on continuing operations include the following:

	October 31, 2018	July 31, 2018
Currently payable	$ 0	$ 0
Deferred	0	0
Total	$ 0	$ 0

A reconciliation of the effective tax rate with the statutory U.S. income tax rate is as follows:

	October 31, 2018		July 31, 2018	
	Income	**% of Pretax Amount**	**Income**	**% of Pretax Amount**
Income taxes per statement of operations	$ 0	0%	$ 0	0%
Loss for financial reporting purposes without tax expense or benefit	(3,800)	(21)	(7,700)	(21)
Income taxes at statutory rate	$ (3,800)	(21)%	$ (7,700)	(21)%

The components of and changes in the net deferred taxes were as follows:

Deferred tax assets:

	October 31, 2018	July 31, 2018
Net operating loss carryforwards	$ 120,400	$ 116,600
Allowances for uncollectable accounts	0	0
Compensation and miscellaneous	3,200	3,200
Deferred tax assets	123,600	119,800
Valuation Allowance	(123,600)	(119,800)
Net deferred tax assets	$ 0	$ 0

Tax periods ended July 31, 2014 through 2018 are subject to examination by major taxing authorities.

RELATED PARTIES

3 Months Ended Oct. 31, 2018

Notes to Financial Statements

NOTE 5 - RELATED PARTIES

The Company uses warehouse and office space belonging to one of its stockholders. The stockholder does not charge the Company rent or other fees for the use of these facilities.

On July 31, 2009, the Company entered into a distribution agreement with another company owned by one of the Company's stockholders. The agreement gives the related party exclusive distribution rights for the Company's products. Commissions are earned when the sale of a leveling unit is completed. Commission expense totaled $-0- for the three months ended October 31, 2018 and 2017. The amount payable to the related party was $0 at October 31 and July 31, 2018.

Four stockholders of the Company loaned a total of $62,750 to the Company at various times during the years ended July 31, 2010 through 2012. The loans carry interest rates from 8.00% to 12.00% and are due on demand. The balances on the loans are $62,750 at both October 31 and July 31, 2018. Effective July 31, 2013, further interest accrual was waived by the noteholders.

One of the Company's stockholders and a company owned by the stockholder advanced a total of $120,166 to the Company at various times between November 2012 and October 2018. The balances on the advances are $120,166 and $119,166 at October 31 and July 31, 2018, respectively. The advances carry no interest.

Another stockholder of the Company paid invoices of the Company totaling $85,037 at various times during the three months ended October 31, 2018 and the year ended July 31, 2018. This amount is still owed to the stockholder at October 31, 2018.

SUBSEQUENT EVENTS	3 Months Ended Oct. 31, 2018
Notes to Financial Statements	
NOTE 6 - SUBSEQUENT EVENTS	The Company has evaluated all subsequent events through December 14, 2018, the date the financial statements were available to be issued. There are no subsequent events to report.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies)	3 Months Ended Oct. 31, 2018
Summary Of Significant Accounting Policies	
Basis of Presentation	The accompanying unaudited interim financial statements have been prepared in accordance with GAAP for interim financial information and in accordance with the instructions to Form 10-Q and Article 8 of Regulation S-X. In the opinion of management, all adjustments (consisting of normal recurring adjustments) considered necessary for a fair presentation have been included. Operating results for the three months ended October 31, 2018 are not necessarily indicative of the results that may be expected for the year ending July 31, 2019. Notes to the unaudited interim financial statements that would substantially duplicate the disclosures contained in the audited financial statements for fiscal year 2018 have been omitted. These interim financial statements are condensed and should be read in conjunction with the audited financial statements and the footnotes thereto for the fiscal year ended July 31, 2018 included in the Company's Form 10-K as filed with the Securities and Exchange Commission on October 29, 2018.
Nature of Operations	The Company manufactures for sale specialized equipment for use in the concrete leveling industry. The Company's product is sold primarily to end users. On March 24, 2017, the Company entered into an agreement with Jericho Associates, Inc. ("Jericho"), a start-up company which plans to operate in the gaming, hospitality and entertainment industries. The Company issued Jericho 7,151,416 shares of the Company's common stock, subject to a performance requirement, which provides that by March 1, 2018, if the management of Jericho does not identify at least one entity or business opportunity for acquisition, in order to supplement the Company's current business operations, the shares issued as part of the agreement shall be returned to the Company. In July 2017, an additional 481,000 shares were issued to shareholders of Jericho under the same contingencies as the original shares. On February 25, 2018, Jericho identified the acquisition of 50% interests in two LLCs (the "LLCs"). The LLCs have a Term Sheet agreement to develop a casino and hotel resort, and provide certain gaming equipment on a shared profit basis. The project is in the process of regulatory review, finalization of closing documents, and completion of financing. Notwithstanding the identification of the business opportunity, the shares issued to Jericho remain contingent upon the regulatory review, the finalization of closing documentation, and the completion of financing arrangements for the project. On September 22, 2017, the Company and Jericho mutually agreed to extend the performance requirement until December 24, 2017. On November 9, 2017, the Company and Jericho mutually agreed to extend the performance requirement to March 1, 2018. Also, upon the regulatory review, the finalization of closing documentation, and the completion of financing arrangements for the project, the Company's President will cancel all shares of common stock held (879,167 shares as of October 31, 2018), the Company's Chief Executive Officer will cancel all but 550,000 shares of common stock held (2,951,667 shares as of October 31, 2018), subject to an 18-month non-dilution right in order to maintain an ownership percentage of 4.99%, and the Company's Secretary will cancel all but 45,000 shares of common stock held (185,000 shares as of October 31, 2018). Prior to the August 13, 2018 amendment to the agreement with Jericho, the Chief Executive Officer would cancel all but 523,000 shares of her common stock, subject to an 18-month non-dilution right in order to maintain an ownership percentage of 4.99%. The amendment provided that the Chief Executive Officer would retain an additional 27,000 shares of common stock and the non-dilution right was eliminated. On August 19, 2018, Jericho announced that it had entered into an agreement to acquire all of the issued and outstanding shares of VegasWinners, Inc. a newly formed Nevada corporation (the "Jericho/VegasWinners Transaction"). Vegas Winners, Inc. was incorporated in the State of Nevada to engage in the business of providing sports gaming information, analysis, advice and predictions. The acquisition by Jericho is contingent on several factors, including the making of a loan of $300,000 to VegasWinners, Inc., obtaining a minimum of $1,100,000 in funding by Jericho to provide to VegasWinners, Inc. and certain VegasWinners, Inc. performance criteria. On October 18,2018, Jericho advanced $232,500 of the $300,000 interim loan to VegasWinners, Inc.

All of the issued and outstanding shares of VegasWinners, Inc will be acquired from, Wayne Allyn Root ("Root"), of Las Vegas, Nevada, the sole shareholder of VegasWinners, Inc., in exchange for 5 shares of Jericho. Upon the closing of the Jericho/VegasWinners Transaction, the Company will issue to Root, 300,000 shares of the Company's common stock in exchange for Root's 5 common shares of Jericho.

Root is the Chief Executive Officer and President of Vegas Winners, Inc. and has entered into a three year employment agreement with VegasWinners, Inc.

In connection with acquisition of VegasWinners, Inc., Jericho has entered into a three year Employment Agreement with Root, which provides that upon the closing of the Jericho VegasWinners Transaction, and the closing of the Registrants acquisition of Jericho, Root will become the Vice President of Marketing, Media, Entertainment and Communications for Jericho.

Due to the Jericho acquisition, the Company will operate three business segments, which will be operated simultaneously and consist of the following:

The concrete leveling division of the business will fabricate and market a concrete leveling service unit utilized in the concrete leveling industry. This unit secures to the back of a truck and consists of a mixing device to mix lime with water and a pumping device capable of pumping the mixture under pressure into pre-drilled holes in order to raise the level of any flat concrete surface.

The gaming and hospitality division of the business will focus on casino gaming, hospitality, entertainment and leisure time industries, and will pursue opportunities in the tribal and commercial casino gaming industries, both in California and Nevada. The Company will also operate in the casino gaming technology industry, and is seeking opportunities to partner, joint venture, or acquire companies developing casino games that combine traditional casino games with the challenge of video games and the playability of social games, meaning games that pit the player's skill against the skill of another player as opposed to the casino itself.

The business of providing sports gaming information, analysis, advice and predictions to the gaming industry and the general public, will be operated by VegasWinners, Inc.

Under Accounting Standards Codification ("ASC") 718-10-25-20, *Compensation – Stock Compensation*, there is no accounting related to the potential acquisition other than the issuance of the contingent shares at par value because the performance measure is the acquisition of a company. The achievement of this measure is not probable until the business is acquired.

Revenue Recognition

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This ASU is a comprehensive new revenue recognition model that requires a company to depict the transfer of goods or services to a customer at an amount that reflects the consideration it expects to receive in exchange for those goods or services. The Company adopted the ASU on August 1, 2018, using the modified retrospective approach. The impact of adopting the ASU was not material to the financial statements.

Accounts Receivable

The Company grants credit to its customers in the ordinary course of business. The Company provides for an allowance for uncollectable receivables based on prior experience. The allowance was $0 at October 31 and July 31, 2018.

Advertising and Marketing

Advertising and marketing costs are charged to operations when incurred. Advertising costs were $-0- and $1,769 for the three months ended October 31, 2018, and 2017.

Inventories

Inventories, which consist of parts and work in progress, are recorded at the lower of first-in first-out cost or net realizable value (estimated selling price less costs of completion, disposal and transportation).

Use of Estimates

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

Property, Plant, and Equipment

Property, plant, and equipment are recorded at cost. Depreciation is provided for by using the straight-line and accelerated methods over the estimated useful lives of the respective assets.

Maintenance and repairs are charged to expense as incurred. Major additions and betterments are capitalized. When items of property and equipment are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the determination of net income.

Going Concern	The Company has sustained substantial operating losses since its inception. In addition, the Company has used substantial amounts of working capital in its operations. Further, at October 31, 2018, current liabilities exceed current assets by $284,486, and total liabilities exceed total assets by $284,486. Success will be dependent upon management's ability to obtain future financing and liquidity, and success of its future operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

INCOME TAXES (Tables)	3 Months Ended Oct. 31, 2018
Income Taxes Tables	
Schedule of income taxes on continuing operations	

	October 31, 2018	July 31, 2018
Currently payable	$ 0	$ 0
Deferred	0	0
Total	$ 0	$ 0

Schedule of reconciliation of the effective tax rate with the statutory U.S. income tax

	October 31, 2018		July 31, 2018	
	Income	% of Pretax Amount	Income	% of Pretax Amount
Income taxes per statement of operations	$ 0	0%	$ 0	0%
Loss for financial reporting purposes without tax expense or benefit	(3,800)	(21)	(7,700)	(21)
Income taxes at statutory rate	$ (3,800)	(21)%	$ (7,700)	(21)%

Schedule of components of and changes in the net deferred taxes

	October 31, 2018	July 31, 2018
Net operating loss carryforwards	$ 120,400	$ 116,600
Allowances for uncollectable accounts	0	0
Compensation and miscellaneous	3,200	3,200
Deferred tax assets	123,600	119,800
Valuation Allowance	(123,600)	(119,800)
Net deferred tax assets	$ 0	$ 0

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Details Narrative) (USD $)	3 Months Ended			0 Months Ended	1 Months Ended			
	Oct. 31, 2018	Jul. 31, 2018	Oct. 31, 2018 President [Member]	Aug. 13, 2018 Chief Executive Officer [Member]	Mar. 24, 2017 Chief Executive Officer [Member]	Oct. 31, 2018 Chief Executive Officer [Member]	Oct. 31, 2018 Secretary [Member]	Mar. 24, 2017 Secretary [Member]
Date of acquisition agreement	Mar. 24, 2017							
Common stock shares issued	14,027,834	14,027,834		27,000				
Common stock held			879,167			2,951,667	185,000	
Business acquisition, remaining common stock held, number of shares				523,000	550,000			45,00
Non-dilution period				18 months	18 months			
Ownership percentage				4.99%	4.99%			
Allowance for doubtful accounts receivable	$ 0	$ 0						
Advertising and marketing costs	0	1,769						
Current liabilities exceeding current assets		284,486						
Total liabilities exceed total assets		284,486						
Significant accounting policies description								

Business acquisition, contingent liability payable by Jericho
Total funding to be obtained by Jericho
Business acquisition consideration transferred by Jericho
Shares issuable under acquisition by Jericho
Business acquisition equity interest issued or issuable
Term of employment agreement with Vegas Winners

INCOME TAXES (Details) (USD $)	3 Months Ended		12 Months Ended
	Oct. 31, 2018	Oct. 31, 2017	Jul. 31, 2018
Income Taxes Details			
Currently payable	$ 0		$ 0
Deferred	0		0
Total			

INCOME TAXES (Details 1) (USD $)	3 Months Ended	12 Months Ended
	Oct. 31, 2018	Jul. 31, 2018
Income Taxes Details 1		
Income taxes per statement of operations	$ 0	$ 0
Loss for financial reporting purposes without tax expense or benefit	(3,800)	(7,700)
Income taxes at statutory rate	$ (3,800)	$ (7,700)
Income taxes per statement of operations (% of Pretax Amount)	0.00%	0.00%
Loss for financial reporting purposes without tax expense or benefit (% of Pretax Amount)	(21.00%)	(21.00%)
Income taxes at statutory rate (% of Pretax Amount)	(21.00%)	(21.00%)

INCOME TAXES (Details 2) (USD $)	Oct. 31, 2018	Jul. 31, 2018
Income Taxes Details 2		
Net operating loss carryforwards	$ 120,400	$ 116,600
Allowances for uncollectable accounts	0	0
Compensation and miscellaneous	3,200	3,200
Deferred tax assets	123,600	119,800
Valuation Allowance	(123,600)	(119,800)
Net deferred tax assets:	$ 0	$ 0

INCOME TAXES (Details Narrative) (USD $)	3 Months Ended
	Oct. 31, 2018
[IncomeTaxesDetailsNarrativeAbstract]	
Net operating loss carry forwards	$ 573,464
Income tax expiration future years	2039

RELATED PARTIES (Details Narrative) (USD $)	3 Months Ended		
	Oct. 31, 2018	Oct. 31, 2017	Jul. 31, 2018
Commission expense	$ 0	$ 0	
Accounts payable - stockholders	0		0
Notes payable - stockholders	62,750		62,750
Advances - stockholders	205,203		187,032
Minimum [Member]			
Interest rate	8.00%		
Maximum [Member]			
Interest rate	12.00%		
Stockholders [Member]			
Advances - stockholders	85,037		
Stockholders [Member] | November 2012 and October 2018 [Member]			
Advances - stockholders	120,166		119,666
Stockholders [Member] | July 31, 2010 through 2012 [Member]			
Notes payable - stockholders	$ 62,750		
Number of stockholders	4		