

BOLD ENERGY INC.
Form 10-K
May 10, 2012

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 **July 31, 2011**

o TRANSITION REPORT UNDER SECTION 13 OR 15 (d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission File Number: **333-153385**

BOLD ENERGY INC.

(Name of Small Business Issuer in its charter)

Nevada

26-2940624

(state or other jurisdiction of incorporation or organization)

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

112 North Curry Street

Carson City, Nevada 89703

(Address of principal executive offices)

(775) 333-1198

Issuer's telephone number

Securities registered under Section 12(b) of the Exchange Act: **None**

Securities registered under Section 12(g) of the Exchange Act: **None**

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

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

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

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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

Large accelerated filer Accelerated filer Non-accelerated filer **Smaller reporting company**

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

Aggregate market value of the voting and non-voting stock of the registrant held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter: **\$0.00.**

As of **May 7, 2012** the registrant's outstanding stock consisted of **57,053,138** common shares.

BOLD ENERGY INC.

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PART I

Item 1. Description of Business

Bold Energy Inc. (Bold Energy , we , the Company) was incorporated in the State of Nevada as a for-profit company on June 27, 2008 and established a fiscal year end of July 31. We are a development stage company that intends to develop a wide range loyalty program based on Global Club points awarded for all purchases made in associated establishments. These points will be exchangeable by products, trips or discounts. We intend to be partners with all kinds of retailers, so the cardholders will be able to collect points on their every day expenses, such as in grocery shops, gas stations, restaurants, electronic stores, travel agencies, etc.

Our strategy is to recruit a large number of retail outlets as participating Global Club partners. We plan to do this by having our sales representatives negotiate membership deals with many large retail outlets and chains across North America. We also plan to advertise Global Club to retail outlets in various trade magazines as part of our sales campaign. Our planned website will also play a central role in recruiting customers.

The Company has not been involved in any bankruptcy, receivership or similar proceedings since its incorporation nor has it been involved in any reclassification, merger or consolidation. We have no plans to change our business activities.

General

Global Club is a new concept of loyalty program. The concept is simple: on every purchase it will be awarded points to be printed on a card. These points can be exchanged by products such as video-games, gift cards, trips, etc. according to the number of points on the card: more points, better prize. We intend to be partners with all kind of retailers, so the cardholders will be able to collect points on their every day expenses, such as in grocery shops, gas stations, restaurants, electronic stores, travel agencies, etc.

We intend to begin our revenue-operating activities by purchasing few samples of the RW Terminal and some PET cards in order to develop and test our system. Then, we plan to hire hi-tech consultants to develop the software to run the systems. Once our system is operational, we expect to start our marketing efforts. We will develop our website www.globalclubloyalty.com, and contact possible partners.

Readwriter Terminal - RWT

We intend to import this equipment from a specialized company from Japan according to our design specifications. We expect to install terminals in each venue included on the Global Club. The terminal would be used to recognize the card and print the points on it after each of the cardholder's transactions.

PET Card

An important part of the program will be a recyclable PET card, similar in size to a debit/credit PVC card, but thinner (0.22mm). The card will be color printed by applying special UV (ultra-violet) inks in thin (less than 0.04 mm) coats with our logo and a serial number on the face and product information on the obverse side. The obverse side of the card will also contain a magnetic layer upon which the information (data) of the customer and his accumulated points will be recorded by a specialized device, called Readwriter Terminal. The points will be printed thermally in a way that the magnetic reader head of the terminal will read the information recorded on it. We could also use face side of card for advertising and product promotions.

The estimated cost price is US\$0.80 per unit.

At the present time, we have not made any arrangements to raise additional cash. We will need additional cash and if we are unable to raise it, we will either suspend marketing operations until we do raise the cash necessary to continue our business plan, or we cease operations entirely.

If we are unable to complete any phase of our business plan or marketing efforts because we don't have enough money, we will cease our development and/or marketing activities until we raise money. Attempting to raise capital after failing in any phase of our business plan would be difficult. As such, if we cannot secure additional funds we will have to cease operations and investors will lose their entire investment.

Plan of Operation

Our plan of operation is based on the accomplishment of the following milestones over the 12 month period planned for in our prospectus:

1.

We plan to begin our activities by purchasing few samples of the RW Terminal from a Japanese company who specializes in the manufacture of this product and some PET cards in order to develop and test our system. We expect to complete this stage within 90 days after raising enough capital to implement our plan of operations.

2.

After receiving the RW Terminals and PET cards we plan to hire hi-tech consultants to develop the software to run the systems. We intend to use the terminals and cards acquired prior to this stage to run the system and make the necessary arrangements on the software. We expect to finish this stage within 300 days after raising enough capital to implement our plan of operations.

3.

Once our system is operational, we expect to start our marketing efforts. We will develop our website www.globalclubloyalty.com, and contact malls, grocery stores and gas stations to be our partners. We intend to devote about 60 days to this period and be fully operational within 360 days after raising enough capital to implement our plan of operations.

We plan on charging a monthly rental fee that will include the maintenance of the equipment. The Company also plans to generate revenue charging about US\$0.01 for each issued point and selling the face part of the cards for advertisement. The consumer will not pay anything extra for the points; they will be already included on the final price of the product. We may also sell some special PET cards for collection.

The Company has raised \$15,750 in cash to initiate its business plan through the sale of its common stock. The amount raised from our stock offering is insufficient and we will need additional cash to continue to implement our business plan. If we are unable to raise it, we will either suspend marketing operations until we do raise the cash, or cease operations entirely. Other than as described in this paragraph, we have no other financing plans.

If we are unable to complete any aspect of our development or marketing efforts because we don't have enough money, we will cease our development and/or marketing operations until we raise money. Attempting to raise capital after failing in any phase of our business plan would be difficult. As such, if we cannot secure additional proceeds we will have to cease operations and investors would lose their entire investment.

Management does not plan to hire additional employees at this time. Our President will be responsible for the initial product sourcing. We intend to hire sales representatives initially on a commission only basis to keep administrative overhead to a minimum. We will use third party web designers to build and maintain our website.

We do not expect to be purchasing or selling plant or significant equipment during the next twelve months.

Research and Development

We have not spent any amounts on research and development activities during the year ended July 31, 2011. We anticipate that we will not incur any expenses on research and development over the next 12 months. Our planned expenditures on our operations or a business combination are summarized under the section of this annual report entitled "Management's Discussion and Analysis of Financial Position and Results of Operations".

Employees and Employment Agreements

At present, we have no employees other than our officer and director. Eden Clark currently devotes 10-15 hours a week to our business. We presently do not have pension, health, annuity, insurance, stock options, profit sharing or similar benefit plans; however, we may adopt such plans in the future. There are presently no personal benefits available to any officers, directors or employees.

Item 1A. Risk Factors

Not applicable to smaller reporting companies.

Item 2. Description of Property

We do not own any real estate or other properties. The Company's office is located at 112 North Curry Street, Carson City, Nevada, 89703.

Item 3. Legal Proceedings

We are currently unaware of any legal matters pending or threatened against us.

Item 4. Submission of Matters to a Vote of Security Holders

None.

PART II

Item 5. Market for Common Equity, Related Stockholder Matters and Small Business Issuer Purchases of Equity Securities

Market Information

There is a limited public market for our common shares. Our common shares are quoted on the OTC Bulletin Board under the symbol BOLD.OB . Trading in stocks quoted on the OTC Bulletin Board is often thin and is characterized by wide fluctuations in trading prices due to many factors that may be unrelated to a company's operations or business prospects. We cannot assure you that there will be a market in the future for our common stock.

OTC Bulletin Board securities are not listed or traded on the floor of an organized national or regional stock exchange. Instead, OTC Bulletin Board securities transactions are conducted through a telephone and computer network connecting dealers in stocks. OTC Bulletin Board issuers are traditionally smaller companies that do not meet the financial and other listing requirements of a regional or national stock exchange.

The following table sets forth the high and low closing prices quoted on the Over the Counter Bulletin Board for the last two fiscal years, without retail mark-up, mark-down or commission and may not be reflective of actual transactions:

	Fiscal Year Ending July 31, 2011	
Quarter Ended	High \$	Low \$
July 31, 2011	0.31	0.31
April 30, 2011	750.00	48.75
January 31, 2011	48.75	48.75
October 31, 2010	48.75	48.75

	Fiscal Year Ending July 31, 2010	
Quarter Ended	High \$	Low \$
July 31, 2010	52.75	43.75
April 30, 2010	46.25	0.0278
January 31, 2010	0.5917	0.5917
October 31, 2009	N/A	N/A

Number of Holders

As of May 7, 2012, the 57,053,138 issued and outstanding shares of common stock were held by a total of 171 shareholders of record.

Dividends

No cash dividends were paid on our shares of common stock during the fiscal years ended July 31, 2011 and 2010.

We have not paid any cash dividends since our inception and do not foresee declaring any cash dividends on our common stock in the foreseeable future. We issued a share dividend of 149 shares for every share owned as of March 23, 2010

Recent Sales of Unregistered Securities

None.

Purchase of our Equity Securities by Officers and Directors

None.

Other Stockholder Matters

None.

Item 6. Selected Financial Data

Not applicable to smaller reporting companies.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our financial statements and related notes included elsewhere in this report.

This interim report contains forward looking statements relating to our Company's future economic performance, plans and objectives of management for future operations, projections of revenue mix and other financial items that are based on the beliefs of, as well as assumptions made by and information currently known to, our management.

The words "expects , intends , believes , anticipates , may , could , should" and similar expressions and variations are intended to identify forward-looking statements. The cautionary statements set forth in this section are intended to emphasize that actual results may differ materially from those contained in any forward looking statement.

Our auditor's report on our July 31, 2011 financial statements expresses an opinion that substantial doubt exists as to whether we can continue as an ongoing business. Since our officer and director may be unwilling or unable to loan or advance us additional capital, we believe that if we do not raise additional capital over the next 12 months, we may be required to suspend or cease the implementation of our business plans. See July 31, 2011 Audited Financial Statements Report of Independent Registered Public Accounting Firm.

Management believes the amount of cash on hand and in the bank of Bold Energy will not satisfy our cash requirements for the next twelve months or until such time that additional proceeds are raised. We plan to satisfy our future cash requirements - primarily the working capital required for the development of our course guides and marketing campaign and to offset legal and accounting fees - by additional equity financing. This will likely be in the form of private placements of common stock.

Management believes that if subsequent private placements are successful, we will be able to generate sales revenue within the following twelve months thereof. However, additional equity financing may not be available to us on acceptable terms or at all, and thus we could fail to satisfy our future cash requirements.

If Bold Energy is unsuccessful in raising the additional proceeds through a private placement offering it will then have to seek additional funds through debt financing, which would be highly difficult for a new development stage company to secure. Therefore, the company is highly dependent upon the success of the anticipated private placement offering and failure thereof would result in Bold Energy having to seek capital from other sources such as debt financing, which may not even be available to the company. However, if such financing were available, because Bold Energy is a development stage company with no operations to date, it would likely have to pay additional costs associated with high risk loans and be subject to an above market interest rate. At such time these funds are required, management would evaluate the terms of such debt financing and determine whether the business could sustain operations and growth and manage the debt load. If Bold Energy cannot raise additional proceeds via a private placement of its common stock or secure debt financing it would be required to cease business operations. As a result, investors in Bold Energy common stock would lose all of their investment.

The development and marketing of our products will start over the next 12 months. Bold Energy does not anticipate obtaining any further products or services.

Results of Operations

We did not generate any revenues for the fiscal year ended July 31, 2011, as well as no revenues for the fiscal year ended July 31, 2010. We incurred operating expenses of \$47,486 and \$43,096, respectively, for fiscal years ended July 31, 2011 and July 31, 2010.

Our comprehensive net loss for the fiscal year ended July 31, 2011 was \$7,771,913, compared to \$38,669 for the fiscal year ended July 31, 2010. Since the date of inception, we have incurred a comprehensive net loss of \$7,826,106. We do not currently have sufficient capital to fund our estimated expenditures for the fiscal year and intend to fund the expenditures through equity and/or debt financing. There can be no assurance that financing will be available to us on acceptable terms, if at all.

Liquidity and Capital Resources

At July 31, 2011, we had \$4,413 in cash in the bank.

Our accounts payable at July 31, 2011 was \$7,491.

Our stockholders' deficit was (\$40,568) at July 31, 2011, as compared to (\$33,655) at July 31, 2010.

In the next 12 months, we do not intend to spend any substantial funds on research and development and do not intend to purchase any major equipment.

We do not anticipate any material commitments for capital expenditures in the near term. While we continue to work towards 100% capacity, we feel that current cash on hand is insufficient to satisfy cash requirements. If we are unable to continue to develop and implement a profitable business plan, we will be required to seek additional avenues to

obtain funds necessary to sustain operations, including equity and/or debt financing. There can be no assurance that financing will be available to us on acceptable terms, if at all.

Given that we have not achieved significant profitable operations to date, our cash requirements are subject to numerous contingencies and risk factors beyond our control, including operational and development risks, competition from well-funded competitors and our ability to manage growth. We can offer no assurance that we will generate cash flow sufficient to achieve profitable operations or that our expenses will not exceed our projections. If our expenses exceed estimates, we will require additional monies during the next twelve months.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Critical Accounting Policies

Management's discussion and analysis of our financial condition and results of operations are based on the financial statements, which are prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of such financial statements requires Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. On an ongoing basis, Management will evaluate its estimates and will base its estimates on historical experience, as well as on various other assumptions in light of the circumstances surrounding the estimate, and the results will form the basis in making judgments about the carrying values of our assets and liabilities that are not readily apparent from other sources. It should be noted, however, that actual results could materially differ from the amount derived from Management's estimates under different assumptions or conditions.

Loss per share is computed using the weighted average number of common stock outstanding during the period.

Diluted loss per share is computed using the weighted average number of common and potentially dilutive common stock outstanding during the period reported. Our Management does not believe that any recently issued, but not yet effective accounting standards if currently adopted, would have a material effect on the our current financial statements.

Because we are a small, development stage company, with only one director, we have not yet appointed an audit committee or any other committee of our Board of Directors.

ITEM 7A. Quantitative and Qualitative Disclosures about Market Risk

Not applicable to smaller reporting companies.

Item 8. Financial Statements

BOLD ENERGY INC.
(A Development Stage Company)

Audited

July 31, 2011

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Bold Energy Inc.
(fka: Global Club, Inc.)
(A Development Stage Company)
BALANCE SHEETS

Audited

July 31, 2011

July 31, 2010

ASSETS

CURRENT ASSETS

Cash

\$

4,413

\$

13,156

TOTAL CURRENT ASSETS

4,413

13,156

OTHER ASSETS

Web design, net

1,877

2,651

TOTAL OTHER ASSETS

1,877

2,651

TOTAL ASSETS

\$

6,290

\$

15,807

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES

Accounts payable and accrued liabilities

\$

7,491

\$

8,362

Due to related party

34,367

11,100

TOTAL CURRENT LIABILITIES

41,858

	19,462
LONG TERM LIABILITIES	
Loans	
	5,000
	30,000
TOTAL LIABILITIES	
	46,858
	49,462
STOCKHOLDERS' DEFICIT	
Common Stock, \$0.001 par value	
Authorized	
75,000,000 shares of common stock, \$0.001 par value,	
Issued and outstanding	
27,053,138 shares of common stock (2,004,750 at July 31, 2010)	
	\$
	27,052
	\$
	2,004
Additional paid in capital	
	8,482,736
	742,784
Deficit accumulated during the development stage	

(8,550,356)

(778,443)

TOTAL STOCKHOLDERS DEFICIT

\$

(40,568)

\$

(33,655)

TOTAL LIABILITIES AND STOCKHOLDERS DEFICIT

\$

6,290

\$

15,807

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

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Bold Energy Inc.
(fka: Global Club, Inc.)
(A Development Stage Company)
STATEMENTS OF OPERATIONS

Audited

Cumulative results

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Year

Year

from inception

ended

ended

(June 27, 2008) to

July 31, 2011

July 31, 2010

July 31, 2011

REVENUE

Revenues

\$

-

\$

-

\$

-

Total revenues

\$

-

\$

-

	\$
	-
EXPENSES	
Office and general	
\$	
	29,330
	\$
	13,525
	\$
	44,629
Professional Fees	
	18,156
	29,571
	61,477
Total expenses	
\$	
	47,486
	43,096
	106,106
Total loss	
\$	
	(47,486)
	(43,096)
	(106,106)

OTHER INCOME (EXPENSE)

Interest expense and financing cost

(7,724,427)

(573)

(7,725,000)

Debt forgiveness

-

5,000

5,000

Total other income (expense)

(7,724,427)

4,427

(7,720,000)

NET LOSS

\$

(7,771,913)

\$

(38,669)

\$

(7,826,106)

WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC

7,494,384

1,964,326

BASIC LOSS PER COMMON SHARE

\$

1.04

\$

0.02

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

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Bold Energy Inc.
(fka: Global Club, Inc.)
(A Development Stage Company)

STATEMENT OF STOCKHOLDERS' DEFICIT
From inception (June 27, 2008) to July 31, 2011
Audited

Common Stock		Additional Paid-in Capital	Deficit accumulated during the development stage	Total
Number of shares	Amount			
				Inception (June 27, 2008)
				Common stock issued for cash at \$0.005
				per share on July 22, 2008
				906,000
				\$
				906
				28

\$
711,594
\$
(707,750)
\$
4,750

Net loss

(2,723)

(2,723)

**Balance, July 31,
2008**

906,000

906

711,594

(710,473)

2,027

Common stock issued
for cash at \$0.006

per share on April 23,
2009

900,000

900

21,600

(16,500)

6,000

Net loss

(12,801)

(12,801)

**Balance, July 31,
2009**

1,806,000

\$

1,806

\$

733,194

\$

(739,774)

\$

(4,774)

Forgiveness of debt
from former

4,788

4,788

director (officer)

Common stock issued
for cash at \$0.025

per share on April 6,
2010

200,000

200

4,800

5,000

Cancellation of stock
redeemed at \$0.001

per share on July 15,
2010

(1,250)

(2)

2

-

Net loss

(38,669)

(38,669)

**Balance, July 31,
2010**

2,004,750

\$

2,004

\$

742,784

\$

(778,443)

\$

(33,655)

Common stock issued
for services

at \$0.31 per share on
May 12, 2011

48,388

48

14,952

15,000

Common stock issued
as loan repayment

at \$0.31 per share on
May 12, 2011

25,000,000

25,000

7,725,000

7,750,000

Net loss

(7,771,913)

(7,771,913)

**Balance, July 31,
2011**

27,053,138

\$

27,052

\$

8,482,736

\$

(8,550,356)

\$

(40,568)

The accompanying
notes are an integral
part of these financial
statements

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	15,000
Interest and financing cost	
	7,723,256
	-
	7,723,256
Change in operating assets and Liabilities:	
Increase in accrued interest	
	1,171
	573
	1,744
Increase(decrease) in Accounts payable and accrued liabilities	
	(299)
	7,669
	12,490
NET CASH USED IN OPERATING ACTIVITIES	
	(32,010)
	(34,896)
	(77,310)
CASH FLOWS FROM INVESTING ACTIVITIES	
Web Design	

	-
	(3,182)
	(3,182)
NET CASH USED IN INVESTING ACTIVITIES	
	-
	(3,182)
	(3,182)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from sale of common stock	-
	5,000
	15,750
Redemption of common stock	-
	30,000
	30,000
Due to related party	
	23,267

13,034

39,155

NET CASH PROVIDED BY FINANCING ACTIVITIES

(23,267)

48,034

84,905

NET INCREASE (DECREASE) IN CASH

(8,743)

9,956

4,413

CASH, BEGINNING OF PERIOD

13,156

3,200

CASH, END OF PERIOD

-
\$
4,413
\$
13,156
\$
4,413

Supplemental cash flow information and noncash financing activities:

Non-cash activities:

Cancellation of shares

\$
-
\$
689,892
\$
689,892

Forgiveness of debt from former director

\$
-
\$
4,788
\$
4,788

Settlement of debt and accrued interest by issuance of stock

\$

26,744

-

\$

26,744

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

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BOLD ENERGY, INC.
(fka: Global Club, Inc.)
(A Development Stage Enterprise)
NOTES TO THE AUDITED FINANCIAL STATEMENTS

NOTE 1 NATURE OF OPERATIONS AND BASIS OF PRESENTATION

The Company was incorporated in the State of Nevada as a for-profit Company on June 27, 2008 and established a fiscal year end of July 31. It is a development-stage Company that intends to develop a wide range loyalty program based on "Global Club points" awarded for all purchases made in associated establishments. These points will be exchangeable for products, trips or discounts. The Company is currently in the development stage as defined under FASB ASC 915-10, "Development Stage Entities". All activities of the Company to date relate to its organization, initial funding and share issuances.

On November 10, 2009, a change in control occurred when the Company received a resignation notice from Orlando J. Narita from all of his positions with the Company, including President, CEO, Principal Executive Officer, Treasurer, CFO, Principal Accounting Officer, Secretary, and Director.

On November 30, 2009, the Company appointed Eden Clark as its new President, CEO, Principal Executive Officer, Treasurer, CFO, Principal Accounting Officer, Secretary, Treasurer and as Director.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Going concern

The Company's financial statements are prepared in accordance with generally accepted accounting principles applicable to a going concern. This contemplates the realization of assets and the liquidation of liabilities in the normal course of business. Currently, the Company has does not have material assets, nor does it have operations or a source of revenue sufficient to cover its operation costs and allow it to continue as a going concern. The Company has an accumulated deficit since inception of \$7,826,106. The Company will be dependent upon the raising of additional capital through placement of our common stock in order to implement its business plan, or merge with an operating company. There can be no assurance that the Company will be successful in either situation in order to continue as a going concern. The Company is funding its initial operations by way of issuing Founder's shares. These financial statements do not include any adjustments relating to the recoverability and classification of recorded assets or the amounts of and classification of liabilities that might be necessary in the event the company cannot continue in existence. Accordingly, these factors raise substantial doubt as to the Company's ability to continue as a going concern.

The officers and directors have committed to advancing certain operating costs of the Company, including legal, audit, transfer agency and edgarizing costs

Basis of Presentation

The financial statements present the balance sheet, statements of operations, stockholders' equity (deficit) and cash flows of the Company. These financial statements are presented in United States dollars and have been prepared in accordance with accounting principles generally accepted in the United States.

Cash and Cash Equivalents

For the purposes of the statements of cash flows, the Company considers highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalent.

Use of Estimates and Assumptions

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

BOLD ENERGY, INC.
(fka: Global Club, Inc.)
(A Development Stage Enterprise)
NOTES TO THE AUDITED FINANCIAL STATEMENTS

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes

The Company follows the liability method of accounting for 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 balances. Deferred tax assets and liabilities are measured using enacted or substantially enacted tax rates expected to apply to the taxable income in the years in which those differences are expected to be recovered or settled. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of enactment or substantive enactment.

Net Loss per Share

Basic loss per share includes no dilution and is computed by dividing loss available to common stockholders by the weighted average number of common shares outstanding for the period. Dilutive loss per share reflects the potential dilution of securities that could share in the losses of the Company. Because the Company does not have any potentially dilutive securities, the accompanying presentation is only of basic loss per share.

Recent Accounting Pronouncements

The company has evaluated all the recent accounting pronouncements and believes that none of them will have a material effect on the company's financial statement.

Stock-based Compensation

The Company has not adopted a stock option plan and has not granted any stock options. We issued 48,388 shares @\$0.31 per share to Ms. Eden Clark as compensation for services rendered.

Fair Value of Financial Instruments

The Company has determined the estimated fair value of financial instruments using available market information and appropriate valuation methodologies. The fair value of financial instruments classified as current assets or liabilities approximate their carrying value due to the short-term maturity of the instruments.

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BOLD ENERGY, INC.
(fka: Global Club, Inc.)
(A Development Stage Enterprise)
NOTES TO THE AUDITED FINANCIAL STATEMENTS

NOTE 3 CAPITAL STOCK

The Company is authorized to issue an aggregate of 75,000,000 common shares with a par value of \$0.001 per share. No preferred shares have been authorized or issued.

On July 22, 2008, the sole Director purchased 906,000 shares of the common stock in the Company for \$4,750.

On April 23, 2009, the Company issued 900,000 Common shares for \$6,000.

On November 26, 2009, the former director forgave a loan in the amount of \$4,788, which was owed to him from the Company.

On March 2, 2010, the Company effected a 150:1 forward split of the Company's stock through the issuance of a stock dividend for each share outstanding as of March 23, 2010.

On March 2, 2010, the President of the Company requested that the Company cancel 27,594,000 common shares that she owns in her own name. The President now owns 906,000 common shares.

On April 6, 2010, the Company issued an aggregate of 200,000 common shares to various stockholders at \$0.025 per share for \$5,000.

On July 15, 2010, various stockholders requested that the Company cancel 1,250 common shares.

On March 31, 2011, the Company effected a 1 for 25 reverse split of the Company's issued and outstanding common stock.

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On May 12, 2011 the company issued an aggregate of 25,000,000 common shares to various stockholders @ \$0.31 per share. The shares were issued as repayment of \$25,000 of principal due to the stockholders and \$7,725,000 as finance cost. The accrued interest to date was forgiven by the lenders.

In addition on May 12, 2011, the company issued 48,388 shares @\$0.31 per share to Ms. Eden Clark as compensation for services rendered.

As of July 31, 2011, there are a total of 27,053,138 shares of common stock outstanding.

As of July 31, 2011, the Company has not granted any stock options

All references in these financial statements to number of common shares, price per share and weighted number of common shares outstanding prior to 1 for 25 reverse stock split on March 31, 2011 have been adjusted to reflect this stock split on a retroactive basis, unless otherwise noted.

BOLD ENERGY, INC.
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NOTES TO THE AUDITED FINANCIAL STATEMENTS

NOTE 4 - LOAN PAYABLE - RELATED PARTY LOANS

As of July 31, 2011 the Company received advances from a Director in the amount of \$34,367, respectively, to pay for general operating expenses. The amounts due to the related party are unsecured and non-interest bearing with no set terms of repayment.

On November 26, 2009, the former director forgave a loan in the amount of \$4,788, which was owed to him from the Company.

NOTE 5 - LOANS

On May 12, 2011 the company issued 25,000,000 common shares at \$0.31 per share in repayment of \$25,000 of the total \$30,000 loans from Colorado Ltd and Olive Ltd. The accrued interest to date was forgiven by the lenders.

NOTE 6 - INCOME TAXES

	2011	2010
	-----	-----
Net loss before taxes	\$ (7,826,106)	\$ (54,193)
	=====	=====
Income tax expense charged		
to loss before taxes	\$ --	\$ --
	=====	=====

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A reconciliation of the expected income tax expense, computed by applying a 35% U.S. Federal corporate income tax rate to income before taxes to income tax expense is as follows:

	2011	2010
	-----	-----
Expected income tax expense	\$ (2,720,170)	\$ (18,968)
Share-based payments	2,709,000	-
Change in valuation allowance	11,170	18,968
	-----	-----
	\$ --	\$ --
	=====	=====

At July 31, 2011 and 2010, the Company had available a net-operating loss carry-forward for Federal tax purposes of approximately \$86,106 and \$54,193, respectively, which may be applied against future taxable income, if any, at various times through 2028. Certain significant changes in ownership of the Company may restrict the future utilization of these tax loss carry-forwards.

At July 31, 2011 and 2010, the Company has a deferred tax asset of \$11,170 and 18,968 representing the benefit of its net operating loss carry-forward. The Company has not recognized the tax benefit because realization of the tax benefit is uncertain and thus a valuation allowance has been fully provided against the deferred tax asset.

Reconciliation between the statutory rate and the effective tax rate is as follows at July 31:

2011

2010

Federal statutory tax rate

(35.0) %

(35.0) %

Permanent difference and other

35.0 %

35.0 %

Effective tax rate

- %

- %

NOTE 7 SUBSEQUENT EVENTS

During the period April 27, 2012 Company issued 30,000,000 shares to the President and Secretary for the services provided from February 1, 2012 to July 31, 2012.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

Our auditors are De Joya Griffith & Company, LLC, Certified Public Accountants & Consultants, operating from their offices in Henderson, NV. There have not been any changes in or disagreements with our accountants on accounting, financial disclosure or any other matter.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Company management, including our chief executive officer and chief financial officer, have evaluated our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act) as of the end of the period covered by this Form 10-K. Based on that evaluation, our chief executive officer and chief financial officer have concluded that our disclosure controls and procedures are effective to ensure that the information we are required to disclose in reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time period specified in Securities and Exchange Commission rules and forms. There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including cost limitations, the possibility of human error, judgments and assumptions regarding the likelihood of future events, and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives.

Changes in Internal Controls over Financial Reporting

There have been no changes in our internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of Rule 13a-15 or 15d-15 promulgated under the Exchange Act that occurred during the last fiscal quarter of the fiscal year ended July 31, 2011 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. Management is aware that there is a lack of segregation of duties at our company due to the limited number of employees dealing with general administrative and financial matters. At this time management believes that, given the individuals involved and the control procedures in place, the risks associated with such lack of segregation are insignificant, and that the potential benefits of adding additional employees to segregate duties more clearly do not justify the associated added expense. Management will continue to evaluate this segregation of duties. In addition, management is aware that many of our currently existing internal controls are undocumented. Our management will be working to document such internal controls over the coming year.

Item 9B. Other Information.

None.

PART III

Item 10. Directors, Executive Officers, Promoters and Control Persons; Compliance With Section 16(a) of the Exchange Act

Directors, Executive Officers and Key Employees

The following table sets forth certain information regarding our directors, executive officers and key employees as of July 31, 2011 and as of the date of the filing of this report:

Name and Address	Age	Position(s) Held
Eden Clark	34	President, CEO, Treasurer, Principal Executive Officer, Chairman of the Board of Directors, and Secretary
Patrick DeBlois	36	Secretary

Background of Directors and Executive Officers

Eden Clark has been the President, CEO, Treasurer, CFO, Secretary and a Director of our company since November 30, 2010. From 1997 to 2001, Ms. Clark was a founding team member of Onvia.com Inc., a publicly traded company on NASDAQ, assisting it in the growth from a small start-up to more than 300 employees and \$140 million in revenue. From 2002 to 2008 she was founder and CEO of Be Jane, Inc., a media and web company focused on the niche segment of women's home improvement and décor, leading breakthrough partnerships on new initiatives with such companies as MSN and Bank of America, and was featured in hundreds of national TV and print media such as TIME, Entrepreneur, People Magazine, Wall St Journal, CNN, The Today Show, and more. From 2008 until present, Ms. Clark became President of eDivvy.com Inc., a private payment technology company, leading the company's strategic initiatives, branding, and business development efforts. Ms. Clark devotes approximately 10 hours a week to our business.

Patrick DeBlois has been our Secretary since January 12, 2010. Since 1999, Mr. DeBlois has been a Director and is the Proprietor of the Minakwa Lodge located in Northern Ontario. Mr. DeBlois has grown his resort from a grassroots venture to a global success story. Mr. DeBlois holds a diploma in Wildlife Management and GIS mapping from Cambrian College. Mr. DeBlois devotes approximately 5 hours a week to our business.

Term of Office of Directors

Our directors are appointed for a one-year term to hold office until the next annual general meeting of our stockholders or until removed from office in accordance with our bylaws. Our officers are appointed by our Board of Directors and hold office until the officer dies or resigns or the Board elects a successor or removes the officer.

Key Employees

None.

Family Relationships

None.

Involvement in Certain Legal Proceedings

None.

Audit Committee Financial Expert

No determination has been made as to whether any member of the audit committee qualified as an audit committee financial expert as defined in Item 401 of Regulation S-K.

Code of Ethics

We have adopted an informal Code of Ethics that applies to our officers, directors, which we feel is sufficient at this time, given we are still in the start-up, development stage and have no employees, other than our officers and directors.

Item 11. Executive Compensation.

The following table sets forth, as of July 31, 2011 compensation awarded to our Chief Executive Officer (CEO) for the last two completed fiscal years.

SUMMARY COMPENSATION TABLE
Name and Principal Position
Year
Salary
(\$)
Bonus
(\$)
Stock
Awards (\$)
Option
Awards

(**\$**)
Non-Equity
Incentive Plan
Compensation
(**\$****)**
Nonqualified
Deferred
Compensation
Earnings
(**\$****)**
All Other
Compensation
(**\$****)**
Total
(**\$****)**
Eden Clark,
CEO and
Director (1)
2011
0
0
15,000
0
0
0
6,000

0

2010

0

0

0

0

0

0

4,000

0

Patrick DeBlois,
Secretary (2)

2011

0

0

0

0

0

0

0

0

2011

0

0

0
0
0
0
0
0

(1)

Ms. Clark has been our President, CEO, CFO and Treasurer since November 30, 2009.

(2)

Mr. DeBlois has been our Secretary since January 12, 2010.

There are no current employment agreements between the Company and its executive officer or directors. Our executive officer and director has agreed to work without remuneration until such time as we receive revenues that are sufficiently necessary to provide proper salaries to the officer and compensate the directors for participation. Our executive officer and director has the responsibility of determining the timing of remuneration programs for key personnel based upon such factors as positive cash flow, shares sales, product sales, estimated cash expenditures, accounts receivable, accounts payable, notes payable, and a cash balances. At this time, management cannot accurately estimate when sufficient revenues will occur to implement this compensation, or the exact amount of compensation.

There are no annuity, pension or retirement benefits proposed to be paid to officers, directors or employees of the corporation in the event of retirement at normal retirement date pursuant to any presently existing plan provided or contributed to by the Company.

Option Grants

No options were granted during the fiscal year ended July 31, 2011. We have no outstanding warrants or stock options.

Director Compensation

Ms. Eden Clark, The President and the CEO of the company is paid \$500 every month for her time devoted to the company. During the year the company issued 48,388 number of shares to Ms. Eden Clark, the President and the CEO of the company @0.31 per share confirming the payment of \$15,000 as compensation.

Employment Agreements

None.

Report on Repricing of Options

None.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Security Ownership of Certain Beneficial Owners and Management

The following table provides certain information regarding the ownership of our common stock, as of July 31, 2011 and as of the date of the filing of this annual report by:

each of our executive officers;

each director;

each person known to us to own more than 5% of our outstanding common stock; and

all of our executive officers and directors and as a group.

As of May 7, 2012 we had a total of 57,053,138 shares of common stock issued and outstanding. Except as indicated in footnotes to this table, the persons named in this table have sole voting and investment power with respect to all shares of common stock indicated below. Except where noted, the address of all listed beneficial owners is in care of our office address.

Name of Beneficial Owner	Title of Class	Amount and	
		Nature of Beneficial Ownership (1)	Percent of Class (2)
		(#)	(%)
Eden Clark, President, CEO, Treasurer, CFO, Principal Executive Officer and Director	Common Shares	15,954,388	27.96
Patrick DeBlois, Secretary	Common Shares	15,000,000	26.29
All Officers and Directors as a Group	Common Shares	30,954,388	54.26

Changes in Control

None.

Item 13. Certain Relationships, Related Transactions and Director Independence

Currently, there are no contemplated transactions that the Company may enter into with our officers, directors or affiliates. If any such transactions are contemplated we will file such disclosure in a timely manner with the Commission on the proper form making such transaction available for the public to view.

The Company has no formal written employment agreement or other contracts with our current officer and director and there is no assurance that the services to be provided by him will be available for any specific length of time in the future. Ms. Clark anticipates devoting at a minimum of ten to fifteen percent of his available time to the Company's affairs. The amounts of compensation and other terms of any full time employment arrangements would be determined, if and when, such arrangements become necessary.

Item 14. Principal Accountant Fees and Services

For the fiscal year ended July 31, 2011, we expect to incur approximately \$4,000 in fees to our principal independent accountants for professional services rendered in connection with the audit of financial statements. For the fiscal year ended July 31, 2011, review of the financial statements for the periods ended October 31, 2010; we incurred \$4,000 in fees to our independent accountants.

During the fiscal year ended July 31, 2011, we did not incur any other fees for professional services rendered by our principal independent accountants for all other non-audit services which may include, but not limited to, tax related services, actuarial services or valuation services.

Item 15. Exhibits

The following exhibits are being filed as part of this Annual Report on Form 10-K; all other exhibits required to be filed herein are incorporated by reference and can be found in their entirety in our original Form SB-2 registration statement filing on the SEC website at www.sec.gov.

Exhibit No.

Description

31.1	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
32.1	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

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

BOLD ENERGY INC.

By: /s/ Eden Clark

Date: May 10, 2012

Eden Clark

President, Chief Executive Officer

Chief Financial Officer, Director, Secretary, Treasurer

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

Signature

Title

Date

/s/ Eden Clark

President, Chief Executive

May 10, 2012

Eden Clark

