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

FORM 10-K

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

For the fiscal year ended **March 31, 2018**

Commission File No. **000-55523**

APPLIED BIOSCIENCES CORP.

(Exact name of registrant as specified in its charter)

Nevada	**81-1699502**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

9701 Wilshire Blvd., Suite 1000
Beverly Hills, California 90212
(Address of principal executive offices, zip code)

(310) 356-7374
(Registrant's telephone number, including area code)

____
(Former name, former address and former fiscal year, if changed since last report)

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

None

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

Common Stock, $.00001 Par Value

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 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 during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files) Yes ☐ No ☒

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

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

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒
(Do not check if a smaller reporting company)		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

At September 30, 2017, the last business day of the Registrant's most recently completed second fiscal quarter, the aggregate market value of the voting common stock held by non-affiliates of the Registrant (without admitting that any person whose shares are not included in such calculation is an affiliate) was approximately $16,832,909. At June 12, 2018, there were 10,499,610 shares of the Registrant's common stock, par value $0.00001 per share, outstanding.

APPLIED BIOSCIENCES CORP.

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FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K of Applied BioSciences Corp., a Nevada corporation (the "Company"), contains "forward-looking statements," as defined in the United States Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "could", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of such terms and other comparable terminology. These forward-looking statements include, without limitation, statements about our market opportunity, our strategies, competition, expected activities and expenditures as we pursue our business plan, and the adequacy of our available cash resources. 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. Actual results may differ materially from the predictions discussed in these forward-looking statements. The economic environment within which we operate could materially affect our actual results. Additional factors that could materially affect these forward-looking statements and/or predictions include, among other things: (i) the development and protection of our brands and other intellectual property, (ii) the need to raise capital to meet business requirements, (iii) significant fluctuations in marketing expenses, (iv) the ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of our products and services, (v) the Company's ability to conduct the business if there are changes in laws, regulations, or government policies related to cannabis, (vi) management's ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and (vii) other information that may be detailed from time to time in the Company's filings with the United States Securities and Exchange Commission. ("SEC").

Our management has included projections and estimates in this Form 10-K, which are based primarily on management's experience in the industry, assessments of our results of operations, discussions and negotiations with third parties and a review of information filed by our competitors with the SEC or otherwise publicly available. We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

PART I

ITEM 1. BUSINESS

DESCRIPTION OF BUSINESS

DESCRIPTION OF BUSINESS

Our Corporate History and Background

Applied BioSciences Corp. was incorporated on February 21, 2014 under the laws of the State of Nevada, under the name "First Fixtures, Inc." Under the laws of the State of Nevada, we amended our Articles of Incorporation to change our name to "Stony Hill Corp." on October 13, 2016. On March 6, 2018, we amended our Articles of Incorporation to change our name to "Applied Biosciences Corp." From our formation on February 21, 2014 until November 4, 2016, we were engaged in the business of being an online shopping mall specializing in bathroom and kitchen fixtures and faucets. Colin Povall served as President, Treasurer and sole director from February 21, 2014, until his resignation on October 3, 2016. Concurrent with his resignation, Mr. Povall appointed Damian Marley as the President and Chief Executive Officer, and sole member of the Board of Directors, Dan Dalton as the Treasurer, and John Brady as the Secretary. On February 10, 2017, the board of directors appointed Chris Bridges as our President. Concurrent with the appointment of Mr. Bridges, Damian "Jr. Gong" Marley resigned as our President and Chief Executive Officer. Mr. Marley also resigned as a director on March 5, 2018. Effective March 9, 2017, Chris Bridges was appointed a director of the Company. John Brady was also elected a director on December 29, 2017, and replaced Dan Dalton as Treasurer on January 5, 2018. Chris Bridges and John Brady comprise the board of directors of the Company.

The Company does not have any current plans, arrangements, discussions or intentions, whether written or oral, to engage in a merger or acquisition with an identified or unidentified company or person to be used as a vehicle for a private company to become a reporting company.

From inception until we completed our reverse acquisition of Stony Hill Ventures, the principal business of being online shopping mall specializing in bathroom and kitchen fixtures and faucets.

Reverse Acquisition of Stony Hill Ventures

On November 4, 2016, the Company entered into a Share Exchange Agreement (the "Share Exchange Agreement"), by and among the Company, Stony Hill Ventures Corp., a Nevada corporation ("Stony Hill Ventures"), and the holders of common stock of Stony Hill Ventures. The holders of the common stock of Stony Hill Ventures consisted of 26 stockholders.

Under the terms and conditions of the Share Exchange Agreement, the Company offered, sold and issued 10,840,000 shares of common stock in consideration for all the issued and outstanding shares in Stony Hill Ventures. The effect of the issuance was that Stony Hill Ventures shareholders held, at the time, approximately 73% of the issued and outstanding shares of common stock of the Company.

As a result of the share exchange, Stony Hill Ventures became a wholly-owned subsidiary of the Company.

The share exchange transaction with Stony Hill Ventures was treated as a reverse acquisition, with Stony Hill Ventures as the acquiror and the Company as the acquired party. Unless the context suggests otherwise, when we refer in this Form 8-K to business and financial information for periods prior to the consummation of the reverse acquisition, we are referring to the business and financial information of Stony Hill Ventures.

Organization & Subsidiaries

We currently have one operating subsidiary, Applied Products, LLC, a Washington limited liability company.

Overview of Applied BioSciences

We are a diversified company focused on multiple areas of the medical, bioceutical and pet health industry. As a company in the bioceutical and pet health industries, the company is currently shipping to the majority of US states, as well as to multiple non-US countries. The Company is focused on select investment, consumer brands, and partnership opportunities in the recreational, health and wellness, nutraceutical, and media industries.

We have established key exclusive strategic alliances which serve to help accomplish the task of becoming the market leader. Directly and through our partners, we sell consumer products including health and wellness creams, tinctures, edibles, confections, clothing, apparel, and other various branded products.

Our principal administrative offices are located at 9701 Wilshire Blvd., Suite 1000, Beverly Hills, California 90212. Our website is www.appliedbiocorp.com.

Primary Business

Applied BioSciences offers a broad selection of medical and consumer products including creams, balms, tinctures, concentrates and edibles and is organized for various investments under the Applied BioSciences brand as well as to conduct any other related business and activities. Applied BioSciences is the owner and has right to intellectual property, including trademark, trade names, images, likenesses and other associated intellectual property, such as the name “Remedi”, “Remedi Plus”, “TherPet” and “Equine Care.”

We intend to:

- establish a global medical and consumer platform and multiple brands;
- create of platform to partner and invest in various segments in the consumer industry; and
- establish key exclusive strategic alliances which serve to accomplish the task of becoming the market leader

We currently independently or in conjunction with third parties, sell products focused on the medical, bioceutical and pet health industry. We source products from multiple production facilities in California, Colorado, Nevada and Florida.

Remedi and Remedi Plus

The team at Remedi are based in Colorado, and is a collaboration project of hemp industry professionals. With an advisory board of scientists, physicians, farmers and extraction specialists, Remedi has launched an initial line of Hemp Infused products focused on delivery methods with proven, noticeable effects. The State Approved Industrial Hemp farms in Colorado are required to grow their crops in a Pesticide-Free Environment. On Certified Organic land, the Hemp used to create the extracts in our products is certified by the Colorado Department of Agriculture to be free of any residual chemicals.

Currently there are 3 categories of the Remedi Brand:

- Essential – designed for everyday life with essential flavors and natural organic ingredients
- Boost – designed for daily life infused with essential flavors, vitamins and minerals and natural additives
- Relax – designed for relaxing and as a natural sleep aid with natural organic ingredients

TherPet

TherPet was established to create a new standard of care in the pet health industry by providing pet owners with safe, natural, veterinarian-recommended products. By placing pets over profits, TherPet delivers the highest quality cannabinoid-based nutraceuticals for cats, dogs and horses. The longer we can enrich our furry friends' lives, the loner they can enrich ours.

TherPet Hemp Tinctures are formulated with your dog or cat's holistic well-being as the central focus. Easily digested and dosed by the single drop, you can add this naturally-flavored supplement to your pet's food, treats or easily right on their tongue. Beef and Peanut Butter for dogs, Chicken for Cats and Apple for Horses. Full Spectrum CBD Oil infused tinctures contain a wide range of beneficial cannabinoids and terpenes, extracted from CBD-rich industrial hemp, you will see the difference in your Pet's quality of life.

Currently there are 3 categories of the TherPet Brand:

- Canine – Beef and Peanut Butter Flavor
- Feline – Chicken Flavor
- Equine Care – Apple Flavor

Equity Investments

We have a total of $468,537 of equity investments in the following three entities: High Times, GemmaCert and Precision Cultivation Systems.

High Times

For more than 40 years, High Times has been the authoritative voice of authentic cannabis culture, including leading the fight for legalization and empowering entrepreneurs in this burgeoning industry. High Times' content spans digital, social, video and print platforms as well as location-based events highlighted by the global Cannabis Cup franchise and the High Times Business Summit conference series.

GemmaCert

GemmaCert, based in Israel, states that it is developing the world's first truly non-destructive detection device, which is affordable, quick and easy-to-use, for the precise testing of the composition and potency of cannabis flowers. The company's proprietary technology features patented optical analysis and advanced imaging tools delivering the industry's most accurate quality control testing of cannabis flowers, along with integrated cloud database, sorting and labeling systems, traceable packaging, mobile apps, and more.

Precision Cultivation Systems

Precision Cultivation Systems LLC is a company which represents itself as specializing in the design, manufacture, and implementation of its patent-pending award winning proprietary high-performance plant cultivation systems. Precision Cultivation Systems proudly designs, manufactures and assembles all core system components in the United States of America from medical grade plastics. Precision Cultivation Systems has decades of expertise in commercial cultivation, environmental science, plant physiology, engineering, and manufacturing to make it possible to not just grow but to grow with precision.

Intellectual Property

We rely on a combination of trademark laws, trade secrets, confidentiality provisions and other contractual provisions to protect our proprietary rights, which are primarily our brand names, product designs and marks. We do not own any patents.

Government Regulation and Approvals

We are not aware of any governmental regulations or approvals for any of our products. We do not believe that we are subject to any government regulations relating to the ownership and licensing of our intellectual property.

Employees

As of the date hereof, we have 15 employees, 2 of whom are officers and directors who operate our company: Our President and director, Chris Bridges, and our Secretary, Treasurer and a director, John Brady.

Research and Development Expenditures

For the year ended March 31, 2018, we incurred no research or development expenditures.

Bankruptcy or Similar Proceedings

We have never been subject to bankruptcy, receivership or any similar proceeding.

ITEM 1A. RISK FACTORS

As a "smaller reporting company," as defined in Rule 12b-2 of the Exchange Act, we are not required to provide the information called for by this Item.

ITEM 1B. UNRESOLVED STAFF COMMENTS

The Company has does not have any unresolved comments from the staff of the Securities Exchange Commission.

ITEM 2. PROPERTIES

We currently do not own any physical property or real property. Our executive offices are located at 9701 Wilshire Blvd., Suite 1000, Beverly Hills, California 90212. We believe that this space is adequate for our present operations. We do not own any real estate or other physical properties.

ITEM 3. LEGAL PROCEEDINGS

There are no pending legal proceedings to which the Company is a party or in which any director, officer or affiliate of the Company, any owner of record or beneficially of more than 5% of any class of voting securities of the Company, or security holder is a party adverse to the Company or has a material interest adverse to the Company.

ITEM 4. MINE SAFETY DISCLOSURES

None.

PART II

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

Since March 29, 2018, our shares of common stock have been quoted on the OTCQB tier of the OTC Markets Group Inc. under the ticker symbol APPB. Between October 25, 2016 and March 28, 2018, our shares of common stock were quoted on the OTCQB under the symbol "STNY." Between May 19, 2016, and October 24, 2016, our shares of common stock were quoted under the stock symbol "FRRX". The following table shows the reported high and low closing bid prices per share for our common stock based on information provided by the OTCQB. The over-the-counter market quotations set forth for our common stock reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not necessarily represent actual transactions.

	Closing Bid Price Per Share	
Financial Quarter Ended	**High ($)**	**Low ($)**
March 31, 2018	3.50	2.00
December 31, 2017	2.50	2.50
September 30, 2017	3.30	3.30
June 30, 2017	5.00	1.85
March 31, 2017	5.50	2.00
December 31, 2016	5.50	1.50
September 30, 2016	3.30	1.50

HOLDERS

As of June 21, 2018, there were approximately 10,499,610 shares of common stock issued and outstanding (excluding shares of common stock issuable upon conversion or conversion into shares of common stock of all of our currently outstanding Series A Preferred Stock and exercise of our warrants) held by approximately 44 stockholders of record.

TRANSFER AGENT

Our transfer agent is VStock Transfer, whose address is 18 Lafayette Place, Woodmere, New York, and whose telephone number is (212) 828-8436.

DIVIDENDS

Historically, we have not paid any dividends to the holders of our common stock and we do not expect to pay any such dividends in the foreseeable future as we expect to retain our future earnings for use in the operation and expansion of our business.

RECENT SALES OF UNREGISTERED SECURITIES

There are no unreported sales of equity securities at March 31, 2018.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

We have not established any compensation plans under which equity securities are authorized for issuance.

PURCHASES OF EQUITY SECURITIES BY THE REGISTRANT AND AFFILIATED PURCHASERS

As previously reported on Current Report on Form 8-K (File No. 000-55523), filed with the SEC on March 5, 2018, effective March 5, 2018, the Company consummated certain of the transactions under that certain Intellectual Property Purchase and Stock Repurchase Agreement (the "Agreement"), dated February 9, 2018, by and among the Company, Damian Marley and Daniel Dalton. Pursuant to the terms and conditions of the Agreement, the Company repurchased 3,150,000 shares of common stock of the Company from Mr. Marley for $50,000 and rights to the name Stony Hill. Additionally, the Company repurchased 2,250,000 shares of common stock of the Company from Mr. Dalton for consideration of $50,000. The transaction with Mr. Dalton was consummated on February 9, 2018, and previously disclosed in Quarterly Report on Form 10-Q File No. 000-55523), filed with SEC on February 14, 2018. In the aggregate Mr. Marley and Mr. Dalton transferred 5,400,000 shares, or approximately 40.4% of the issued and outstanding common stock issued and outstanding on February 14, 2018 and March 5, 2018, to the Company. The Company subsequently canceled all 5,400,000 shares, returning such shares to the authorized capital of the Company, as stated in the Company's Articles of Incorporation, as amended.

ITEM 6. SELECTED FINANCIAL DATA

As a "smaller reporting company," as defined in Rule 12b-2 of the Exchange Act, we are not required to provide the information called for by this Item.

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

You should read the following discussion and analysis of our financial condition and results of operations together with our consolidated financial statements and the related notes and other financial information included elsewhere in this Annual Report on Form 10-K. Some of the information contained in this discussion and analysis or set forth elsewhere in this report, including information with respect to our plans and strategy for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Cautionary Statement Regarding Forward-Looking Statements" and "Risk Factors" sections of this report for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Cautionary Statement Regarding Forward-Looking Information

The statements in this registration statement that are not reported financial results or other historical information are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements appear in a number of different places in this report and can be identified by words such as "estimates", "projects", "expects", "intends", "believes", "plans", or their negatives or other comparable words. Also look for discussions of strategy that involve risks and uncertainties. Forward-looking statements include, among others, statements regarding our business plans and availability of financing for our business.

Merger

On November 4, 2016, the Company, entered into a Share Exchange Agreement by and among the Company, Stony Hill Ventures Corp. ("Stony Hill Ventures"), and the holders of common stock of Stony Hill Ventures, which consisted of 26 stockholders. Stony Hill Ventures was incorporated on March 15, 2016, in Nevada and was organized for various investments under the Stony Hill brand as well as to conduct any other related business and activities.

Under the terms and conditions of the Share Exchange Agreement, the Company offered, sold and issued 10,830,000 shares of common stock of the Company in consideration for all the issued and outstanding shares in Stony Hill Ventures. The effect of the issuance was Stony Hill Ventures became a wholly-owned subsidiary of the Company and represents the Company's principal business. On March 6, 2018, the Company changed its name from Stony Hill Corp. to Applied BioSciences Corp.

The merger between the Company and Stony Hill Ventures was treated as a reverse acquisition for financial statement reporting purposes with Stony Hill Ventures deemed the accounting acquirer and the Company deemed the accounting acquiree. Accordingly, Stony Hill Ventures' assets, liabilities and results of operations became the historical financial statements of the Company. No step-up in basis or intangible assets or goodwill was recorded in this transaction.

Results of Operations

Our revenue, operating expenses, and net loss from operations for our fiscal year ended March 31, 2018 as compared to our fiscal year ended March 31, 2017 were as follows:

Fiscal Year Ended March 31, 2018 Compared to Fiscal Year Ended March 31, 2017

	Fiscal Year Ended March 31, 2018	Fiscal Year Ended March 31, 2017	$ Change	Percentage Change Inc (Dec)
REVENUE				
Products, net	$ 197,554	$ 18,054	$ 179,500	994%
Services	-	27,500	(27,500)	(100)%
	197,554	45,554	152,000	9
COST OF REVENUE, PRODUCT	155,549	6,391	149,158	2,334%
GROSS MARGIN	42,005	39,163	2,842	7%
EXPENSES				
Sales and marketing	356,948	16,899	340,049	2,012%
General and administrative	953,484	141,862	811,622	572%
Reverse merger costs	-	376,366	(376,366)	(100)%
Depreciation and amortization	224,770	19,956	204,814	1,026%
Impairment of asset	893,667	-	893,667	-
TOTAL OPERATING EXPENSES	2,428,869	555,083	1,873,786	338%
NET LOSS	(2,386,864)	(515,920)	(1,870,944)	363%
Less: Net loss attributable to non controlling interest	10,763	(1,736)	12,499	(720)%
NET LOSS ATTRIBUTABLE TO APPLIED BIOSCIENCES CORP.	$(2,376,101)	$ (514,184)	$(1,858,445)	361%

Revenues: Revenue from products relate to shipments of cannabidiol ("CBD") brand products, which we began selling in late February 2017. During our fiscal year ended March 31, 2018, we earned revenue from our CBD product lines of $197,554 as compared to $18,054 for our fiscal year ended March 31, 2017. The increase of 994% reflects a full year of sales incurred from our CBD brand products as compared to one month in fiscal 2017. In addition, during our fiscal year ended March 31, 2017, we received $27,500 from a license agreement which did not recur nor did we receive any other revenue from licenses during our fiscal year ended March 31, 2018.

Cost of Revenue: Cost of goods sold consists of purchases of inventory for sale. We generally purchase products that are private labels and brand the products using our tradenames. During the fiscal year ended March 31, 2018, we incurred $155,549 of costs to purchase product which represented 80% of our product revenues. Since we began sales of CBD products in late February 2017, cost of products for fiscal year ended March 31, 2017 were minimal.

Gross Margin: For our fiscal year ended March 31, 2018, gross margin comprised entirely from sale of our CBD products and was $42,005 or 21% of our revenue. For our fiscal year ended March 31, 2017, gross margin was $39,163 which comprised $27,500 from sale of services and $11,663 from sale of our CBD products.

Sales and marketing: Sales and marketing expenses mainly comprised of advertising, public relations, events, and website marketing costs. Sales and marketing expenses increased to $356,948 for our fiscal year ended March 31, 2018 as compared to $16,899 for our fiscal year ended March 31, 2017. The majority of the increase related to public relation services, website marketing development and increased advertising and promotion costs.

General and administrative: General and administrative expenses mainly comprised of professional fees, travel expenses, meals and entertainment and other office support costs. General and administrative expenses increased $811,622 to $953,484 for our fiscal year ended March 31, 2018 as compared to $141,862 for our fiscal year ended March 31, 2017. General and administrative expenses during our fiscal year ended March 31, 2018 included non-cash stock based compensation related to our issuance of stock for services to board advisory members and our CEO, which totaled approximately $598,000. The majority of the remaining increase in general and administrative expenses related to higher professional fees and general and administrative expenses incurred related to our CBD products launched in March 2017.

Reverse merger costs: In conjunction with the Share Exchange Agreement, Stony Hill Ventures paid us $325,000 and we assumed $51,366 of liabilities, which was recorded as a cost of the reverse merger.

Depreciation and amortization: Depreciation and amortization relates to depreciation of our property and equipment and the amortization of a brand that we acquired in February 2017, which was being amortized over a period of 5 years. Amortization totaled $224,770 for our fiscal year ended March 31, 2018 as compared to $19,956 for our fiscal year ended March 31, 2017.

Impairment of asset: During our fiscal year ended March 31, 2018, sales of the VitaCBD products did not meet our expectations. As such, we were not able to achieve the expected operating results from the VitaCBD brand products. As a result, we impaired the intangible asset related to the acquisition of the VitaCBD brand name and recorded an impairment charge of $893,667 which reflected the net book value of the intangible as of March 31, 2018.

Liquidity and Capital Resources

Cash Flows

A summary of our cash flows for our fiscal year ended March 31, 2018 as compared to our fiscal year ended March 31, 2017 is as follows:

Net cash used in operating activities was $637,467 for our fiscal year ended March 31, 2018 as compared to $137,464 for our fiscal year ended March 31, 2017. The increase in use of cash in operations mainly related to higher general and administrative and sales and marketing expenses from our operations.

Net cash used in investing activities was $173,236 for our fiscal year ended March 31, 2018 as compared to $775,000 for our fiscal year ended March 31, 2017. The decrease primarily related to lower investments in equity and an intangible purchased during our fiscal year ended March 31, 2017, which we did not purchase a similar asset during our fiscal year ended March 31, 2018. In addition, investing activities during our fiscal year ended March 31, 2017 included reverse merger costs paid in cash of $325,000 for which we did not incur a similar cost in our fiscal year ended March 31, 2018.

Net cash provided by financing activities was $695,000 for our fiscal year ended March 31, 2018 as compared to $1,125,101 for our fiscal year ended March 31, 2017. The decrease primarily relates to less sales of our shares of our common stock offset slightly by a higher price per share obtained from our sale of common stock during our fiscal year 2018. In addition, during our fiscal year ended March 31, 2018, we paid $100,000 to repurchase 5,400,000 shares of our common stock held by two former board members.

Going Concern

Our uses of cash have been primarily for strategic investments we made and operations and marketing efforts to promote our products and company. Our principal sources of liquidity have been cash provided by financing, primarily through the sale of equity securities, as we have only recently begun to receive revenues from our principal business activities and we have used cash for various strategic investments for which we typically receive returns when such investments are sold and when or if dividends are declared. We anticipate that significant additional expenditures will be necessary to expand and bring to market our products and investments before sufficient and consistent positive operating cash flows will be achieved. As such, we anticipate that additional funds will be needed to continue operations, obtain profitability and to achieve our objectives. As of the date of this Form 10-K, our cash resources are insufficient to meet our current operating expense requirements and planned business objectives beyond the date of this Form 10-K filing without additional financing.

As reflected in the consolidated financial statements contained elsewhere is this Form 10-K, as of March 31, 2018 we had cash on hand and had an accumulated deficit of $60,934 and $2,901,933 respectively, and during our fiscal year ended March 31, 2018, we utilized cash for operations and incurred a net loss of $673,467 and $2,386,864, respectively. These and other factors raise substantial doubt about our ability to continue as a going concern. Further, our independent auditors in their audit report for our fiscal year ended March 31, 2018 expressed substantial doubt about our ability to continue as a going concern. Our financial statements do not include any adjustments that might be necessary should we be unable to continue as a going concern.

Our ability to continue as a going concern is dependent on our ability to raise additional capital and to ultimately achieve sustainable revenues and income from our operations. During the fiscal year ended March 31, 2018, we raised $795,000 through the receipt of Subscription Agreements (“Subscription”) where we sold 397,500 shares of our common stock to accredited investors at a price of $2.00 per share. As of March 31, 2018, we had cash on hand of $60,934. We estimate that such funds will not be sufficient to continue operations without obtaining additional funds. As such, we are currently working on obtaining additional funds to operate our business through and beyond the date of this Form 10-K filing. However, there can be no assurance that such funds will be available or at terms acceptable to us. Even if we are able to obtain additional financing, it may contain undue restrictions and covenants on our operations, in the case of debt financing or cause substantial dilution for our stockholders in the case of convertible debt and equity financing.

Summary of Significant Accounting Policies

Use of Estimates

Financial statements prepared in accordance with accounting principles generally accepted in the United States require us to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Among other things, estimates include the collectability of accounts receivable, recoverability of inventory, assumptions made in determining impairment of investments and intangible, useful life of our intangible, and accruals for potential liabilities. These estimates generally involve complex issues and require judgments, involve analysis of historical information and the prediction of future trends, and are subject to change from period to period. Actual amounts could differ significantly from these estimates.

Investments

For investments that are not required to be consolidated, we use either the equity method or the cost method of accounting. We use the equity method for unconsolidated equity investments in which we are considered to have significant influence over the operations of the investee. We use the cost method for all other investments. Under the cost method, there is no change to the cost basis unless there is an other-than-temporary decline in value or dividends are received. If the decline is determined to be other-than-temporary, we write down the cost basis of the investment to a new cost basis that represents realizable value.

Intangible Asset

Intangible assets are recorded when such assets are acquired and are amortized over the estimated useful life of the intangible asset. We regularly review intangible assets to determine if facts and circumstances indicate that the useful lives have changed from the original estimate or that the carrying amount of the assets may not be recoverable. If such facts and circumstances exist, we assess the recoverability of identified intangible assets by comparing the projected undiscounted net cash flows associated with the related asset or group of assets over their remaining lives against their respective carrying amounts. Impairments, if any, are based on the excess of the carrying amount over the fair value of those assets and occur in the period in which the impairment determination was made.

Recent Accounting Pronouncements

See our discussion of recent accounting policies in Footnote 2 to the condensed financial statements contained elsewhere in this Form 10-K.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a “smaller reporting company,” as defined in Rule 12b-2 of the Exchange Act, we are not required to provide the information called for by this Item.

ITEM 8. FINANCIAL STATEMENTS

Applied BioSciences Corp.

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Report of Independent Registered Public Accounting Firm

To the Board of Directors
Applied Biosciences Corp.
(Formerly Stony Hill Corp.)
Beverly Hills, California

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Applied Biosciences Corp. (Formerly Stony Hill Corp.) (the "Company") as of March 31, 2018 and 2017, the related consolidated statements of operations, stockholders' equity, and cash flows for the years then ended, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of March 31, 2018 and 2017, and the results of its operations and its cash flows for the fiscal years then ended, in conformity with accounting principles generally accepted in the United States of America.

Going concern

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

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting 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.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Weinberg & Company, P.A.

We have served as the Company's auditor since 2016.

Los Angeles, California
June 28, 2018

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
CONSOLIDATED BALANCE SHEETS

	March 31, 2018	March 31, 2017
ASSETS		
Current Assets		
Cash	$ 60,934	$ 212,637
Accounts receivable, net	12,386	5,677
Inventory	29,074	22,699
Prepaids and other current assets	124,455	16,920
Total Current Assets	226,849	257,933
Property and equipment, net	4,441	-
Equity investments	468,537	300,000
Intangible asset, net	-	1,118,179
Other asset	5,500	-
TOTAL ASSETS	$ 705,327	$ 1,676,112
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	$ 21,846	$ 12,297
Accrued expenses	14,039	19,287
Total Current Liabilities	35,885	31,584
Commitments and Contingencies	-	-
Stockholders' Equity		
Preferred stock; $0.00001 par value; 5,000,000 shares authorized; none issued and outstanding at March 31, 2018 and 2017	-	-
Common stock; $0.00001 par value; 200,000,000 shares authorized; 10,499,610 and 15,247,600 issued and outstanding at March 31, 2018 and 2017, respectively	105	152
Additional paid in capital	3,054,297	1,742,472
Common stock to be issued, 200,000 and 150,000 shares at March 31, 2018 and 2017, respectively	526,000	426,000
Accumulated deficit	(2,901,933)	(525,832)
Total Applied BioSciences Corp. Stockholders' Equity	678,469	1,642,792
Non-controlling (deficit) interest	(9,027)	1,736
Total Stockholders' Equity	669,442	1,644,528
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 705,327	$ 1,676,112

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

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
CONSOLIDATED STATEMENTS OF OPERATIONS

	Fiscal Year Ended March 31, 2018	Fiscal Year Ended March 31, 2017
REVENUE		
Products, net	$ 197,554	$ 18,054
Services	-	27,500
	197,554	45,554
COST OF REVENUE, PRODUCT	155,549	6,391
GROSS MARGIN	42,005	39,163
EXPENSES		
Sales and marketing	356,948	16,899
General and administrative	953,484	141,862
Reverse merger costs	-	376,366
Depreciation and Amortization	224,770	19,956
Impairment of asset	893,667	-
TOTAL OPERATING EXPENSES	2,428,869	555,083
NET LOSS	(2,386,864)	(515,920)
Less: Net loss attributable to non controlling interest	10,763	(1,736)
NET LOSS ATTRIBUTABLE TO APPLIED BIOSCIENCES CORP.	$ (2,376,101)	$ (517,656)
LOSS PER COMMON SHARE	$ (0.16)	$ (0.04)
WEIGHTED AVERAGE SHARES OUTSTANDING		
Basic and diluted	15,071,417	12,046,644

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

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
CONSOLIDATED STATEMENTS OF STOCHOLDERS' EQUITY (DEFICIT)
FOR THE FISCAL YEARS ENDED MARCH 31, 2018 AND 2017

	Common Stock $0.00001 Par			Common Stock	Additional	Non-		Stockholders'
	Number	Amount	Subscription Receivable	to be Issued	Paid In Capital	Controlling Interest	Accumulated Deficit	Equity (Deficit)
Balance, March 31, 2016	10,090,000	$ 101	$ (101)	$ -	$ -	$ -	$ (8,176)	$ (8,176)
Payment received from stock subscription			101					101
Issuance of shares upon reverse merger	4,001,757	40			(40)			-
Issuance of common stock for cash	937,500	9			1,124,991			1,125,000
Issuance of common stock for cancellation of amount due to former CEO	18,343	-			49,524			49,524
Issuance of shares for acquisition of intangible	200,000	2			567,997			567,999
Common stock to be issued for acquisition of intangible				426,000				426,000
Net loss						1,736	(517,656)	(515,920)
Balance, March 31, 2017	15,247,600	152	-	426,000	1,742,472	1,736	(525,832)	1,644,528
Issuance of common stock for cash	347,500	3		100,000	694,997			795,000
Shares repurchased for cash and cancelled	(5,400,000)	(54)			(99,946)			(100,000)
Fair value of Shares issued to consultants for services	154,510	2			341,776			341,778
Fair value of Shares issued to Company's CEO	150,000	2			374,998			375,000
Net loss						(10,763)	(2,376,101)	(2,386,864)
Balance, March 31, 2018	10,499,610	$ 105	$ -	$ 526,000	$ 3,054,297	$ (9,027)	$ (2,901,933)	$ 669,442

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

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APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Fiscal Year Ended March 31, 2018	Fiscal Year Ended March 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$(2,386,864)	$ (515,920)
Adjustment to reconcile net loss to net cash used in operating activities:		
Costs of reverse merger	-	376,366
Fair value of shares issued to consultants	232,778	-
Fair value of shares issued to the Company's Chief Executive Officer	375,000	
Depreciation	258	-
Amortization of intangible	224,512	19,956
Impairment of asset	893,667	
Changes in operating assets and liabilities		
Accounts receivable	(6,709)	(5,677)
Inventory	(6,375)	(16,834)
Prepaid and other current assets	1,465	(16,920)
Other asset	(5,500)	-
Accounts payable and accrued expenses	4,301	21,565
Net cash used in operating activities	(673,467)	(137,464)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of equity investment	(168,537)	(300,000)
Acquisition of intangible asset		(150,000)
Purchase of property and equipment	(4,699)	-
Cash used in reverse merger	-	(325,000)
Net cash used in investing activities	(173,236)	(775,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Repurchase of shares previously issued	(100,000)	-
Issuance of common stock for cash	795,000	1,125,101
Net cash provided by financing activities	695,000	1,125,101
NET CHANGE IN CASH	(151,703)	212,637
CASH, BEGINNING OF PERIOD	212,637	-
CASH, END OF PERIOD	$ 60,934	$ 212,637
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Fair value of shares issued to consultants recorded as prepaid	$ 109,000	$ -
Issuance of stock for intangible	$ -	$ 988,134
Inventory acquired as part of asset purchase	$ -	$ 5,865
Liabilities assumed in a reverse merger	$ -	$ 51,366
Issuance of stock for extinguishment of due to former CEO	$ -	$ 49,524

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

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED
MARCH 31, 2018 AND 2017

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Description of the Company

Applied BioSciences Corp. (formerly First Fixtures, Inc. and Stony Hill Corp. or the "Company") was incorporated in the State of Nevada on February 21, 2014 and established a fiscal year end of March 31. Effective October 24, 2016 the Company changed its name from First Fixtures Inc. to Stony Hill Corp and on March 6, 2018, the Company changed its name from Stony Hill Corp. to Applied BioSciences Corp. The Company is focused on multiple areas of the hemp and CBD industry. Specifically, the Company is focused on select investments, branding, real estate, and partnership opportunities in the recreational, health and wellness, nutraceutical, and media industries.

Merger

On November 4, 2016, the Company, entered into a Share Exchange Agreement by and among the Company, Stony Hill Ventures Corp. ("Stony Hill Ventures"), and the holders of common stock of Stony Hill Ventures, which consisted of 26 stockholders. Stony Hill Ventures was incorporated on March 15, 2016, in Nevada and was organized for various investments under the Stony Hill brand as well as to conduct any other related business and activities.

Under the terms and conditions of the Share Exchange Agreement, the Company offered, sold and issued 10,830,000 shares of common stock of the Company in consideration for all the issued and outstanding shares in Stony Hill Ventures. The effect of the issuance was Stony Hill Ventures became a wholly-owned subsidiary of the Company and represents the Company's principal business.

The merger between the Company and Stony Hill Ventures was treated as a reverse acquisition for financial statement reporting purposes with Stony Hill Ventures deemed the accounting acquirer and the Company deemed the accounting acquiree. Accordingly, Stony Hill Ventures' assets, liabilities and results of operations became the historical financial statements of the Company. No step-up in basis or intangible assets or goodwill was recorded in this transaction.

Going concern

These consolidated financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As reflected in the consolidated financial statements, as of March 31, 2018 the Company has incurred a net loss of $2,386,864 and used $673,467 of cash from operating activities during the fiscal year ended March 31, 2018. These and other factors raise substantial doubt about the Company's ability to continue as a going concern within one year after the date the financial statements are issued. The financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to raise additional capital and to ultimately achieve sustainable revenues and income from operations. During the fiscal year ended March 31, 2018, the Company raised $795,000 through the sale of 497,500 aggregate shares of its common stock to accredited investors. As of March 31, 2018, cash on hand was $60,934 and management estimates that the current funds on hand will not be sufficient to continue operations without obtaining additional funds. As such, the Company is currently working on obtaining additional funds to operate its business through and beyond the date of this Form 10-K filing. However, there is no assurance that such funds will be available or at terms acceptable to the Company. Even if the Company is able to obtain additional financing, it may contain undue restrictions and covenants on its operations, in the case of debt financing or cause substantial dilution for its stockholders in the case of convertible debt and equity financing.

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED
MARCH 31, 2018 AND 2017

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Stony Hill Ventures Corp., a Nevada corporation, Applied Products LLC, a Washington limited liability company, and SH Holdings LLC and SH Products LLC, both Nevada limited liability companies. Intercompany transactions and balances have been eliminated in consolidation. Management evaluates its investments on an individual basis for purposes of determining whether or not consolidation is appropriate.

Use of Estimates and Assumptions

Preparation of the consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain 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. Among other things, management estimates include the collectability of its accounts receivable, recoverability of inventory, assumptions made in determining impairment of investments and intangible assets, accruals for potential liabilities, and realization of deferred tax assets. These estimates generally involve complex issues and require judgments, involve analysis of historical information and the prediction of future trends, and are subject to change from period to period. Actual amounts could differ significantly from these estimates.

Fair Value of Financial Instruments

The Company follows paragraph 820-10-35-37 of the FASB Accounting Standards Codification ("Paragraph 820-10-35-37") to measure the fair value of its financial instruments and paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (U.S. GAAP), and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The three (3) levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

Level 1	Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.
Level 2	Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.
Level 3	Pricing inputs that are generally observable inputs and not corroborated by market data.

Financial assets are considered Level 3 when their fair values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable.

The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. If the inputs used to measure the financial assets and liabilities fall within more than one level described above, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

The carrying amounts of the Company's financial assets and liabilities, such as accounts receivables and accounts payable approximate their fair values because of the short maturity of these instruments. The Company uses Level 3 inputs for its investments.

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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Revenue Recognition

The Company receives revenue from two main sources - license fees and sale of products. For license fees, revenue arrangements provide for the payment of contractually determined monthly ongoing fees in consideration for the grant of right to use intellectual property of the Company, including trademark, trade dress, images, likenesses and other associated intellectual property. Revenue from product sales relate to shipments of cannabidiol ("CBD") brand products. There is no right of returns other than for goods damaged during shipment.

For both license fees and sale of products, revenue is recognized when (i) persuasive evidence of an arrangement exists, (ii) all obligations have been substantially performed pursuant to the terms of the arrangement, (iii) amounts are fixed or determinable, and (iv) the collectibility of amounts is reasonably assured.

Shipping Cost

The Company recognizes amounts billed to a customer in a sale transaction related to shipping as revenue. The costs incurred by the Company for shipping are classified as cost of goods sold in the Consolidated Statements of Operations.

Advertising

The Company expenses advertising costs as incurred. Advertising expense for the fiscal periods ended March 31, 2018 and 2017 amounted to $193,977 and $15,414, respectively, and were included in "General and Administrative expenses" in the Consolidated Statements of Operations.

Inventories

Inventories are stated at the lower of cost or market. Cost is determined principally on a first-in-first-out average cost basis. Inventories consist of finished goods held for sale. Management regularly reviews inventory quantities on-hand and records an inventory provision for excess or obsolete inventory based on the future expected demand for our products. Inventory write-downs are measured as the difference between the cost of the inventory and market value, based upon assumptions about future demand that are inherently difficult to assess. There was no provision for inventory obsolescence necessary as of March 31, 2018 and 2017.

Property and Equipment

Property and equipment are stated at cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. The Company uses an estimated useful life of three years for employee-related computers and software, three years for other office equipment and computer hardware, and five years for furniture. Leasehold improvements are amortized over the shorter of the lease-term or the estimated useful life of the related asset.

Management regularly reviews property and equipment and other long-lived assets for possible impairment. This review occurs annually or more frequently if events or changes in circumstances indicate the carrying amount of the asset may not be recoverable. Based upon management's annual assessment, there were no indicators of impairment of the Company's property and equipment and other long-lived assets as of March 31, 2018.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at the invoiced amount, net of allowances for doubtful accounts. The allowance for doubtful accounts is based on the Company's assessment of the collectability of accounts. The Company regularly reviews the adequacy of the allowance for doubtful accounts by considering the age of each outstanding invoice and the collection history of each customer to determine whether a specific allowance is appropriate. Accounts receivable deemed uncollectable are charged against the allowance for doubtful accounts when identified. As of March 31, 2018 and 2017, the allowance for doubtful accounts was $2,227 and nil, respectively.

**APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED
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Earnings (Loss) per Share

The basic earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the weighted average number of common shares during the period. The diluted earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the period. The diluted weighted average number of shares outstanding is the basic weighted average number of shares adjusted for any potentially dilutive debt or equity. Diluted earnings (loss) per share are the same as basic earnings (loss) per share due to the lack of dilutive items.

Investments

For investments that are not required to be consolidated, the Company uses either the equity method or the cost method of accounting. The Company uses the equity method for unconsolidated equity investments in which the Company is considered to have significant influence over the operations of the investee. The Company uses the cost method for all other investments. Under the cost method, there is no change to the cost basis unless there is an other-than-temporary decline in value or dividends are received. If the decline is determined to be other-than-temporary, the Company writes down the cost basis of the investment to a new cost basis that represents realizable value. Investments accounted for under the equity method or cost method of accounting above are included in the caption "Equity investments" on the Consolidated Balance Sheets.

Intangible Asset

Intangible assets are recorded when such assets are acquired and are amortized over the estimated useful life of the intangible asset. The Company regularly reviews intangible assets to determine if facts and circumstances indicate that the useful lives have changed from the original estimate or that the carrying amount of the assets may not be recoverable. If such facts and circumstances exist, the Company assesses the recoverability of identified intangible assets by comparing the projected undiscounted net cash flows associated with the related asset or group of assets over their remaining lives against their respective carrying amounts. Impairments, if any, are based on the excess of the carrying amount over the fair value of those assets and occur in the period in which the impairment determination was made.

On February 23, 2017, the Company consummated an Asset Purchase Agreement (the "Agreement") with mCig, Inc. for the purchase of the VitaCBD brand name. In connection with the Agreement, the Company recorded intangible assets of $1,138,135. As of March 31, 2017, the Company did not believe there were any indicators of impairment of its intangible asset given the recent acquisition. During the fiscal year ended March 31, 2018, sales of the VitaCBD products did not meet management's expectations and the Company was not able to achieve the expected operating results. As a result, the Company impaired the intangible asset related to the acquisition of the VitaCBD brand name and recorded an impairment charge of $893,667, representing the net book value of intangibles at March 31, 2018, after current year amortization of $224,512.

Stock Based Compensation

The Company accounts for employee and non-employee stock awards under ASC 718, Compensation-Stock Compensation, whereby equity instruments issued to employees for services are recorded based on the fair value of the instrument issued at the grant date and recognized over the requisite service period. The Company has not adopted a stock option plan as of March 31, 2018.

The Company accounts for stock-based payments to non-employees in accordance with ASC 505-50, Equity-Based Payments to Non-Employees. Stock-based payments to non-employees include grants of stock, grants of stock options and issuances of warrants that are recognized based on the value of the vested portion of the award over the requisite service period as measured at its then- current fair value as of each financial reporting date.

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
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Income Taxes

The Company follows the liability method of accounting for income taxes. Under this method, 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 and tax loss carry-forwards. 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. 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.

Segments

The Company operates in one segment for the distribution of products. In accordance with the “Segment Reporting” Topic of the ASC, the Company’s chief operating decision maker has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under “Segment Reporting” due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. Since the Company operates in one segment, all financial information required by “Segment Reporting” can be found in the accompanying consolidated financial statements

Recent Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers. ASU 2014-09 is a comprehensive revenue recognition standard that will supersede nearly all existing revenue recognition guidance under current U.S. GAAP and replace it with a principle based approach for determining revenue recognition. Under ASU 2014-09, revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration which the entity expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The FASB has recently issued ASU 2016-08, ASU 2016-10, ASU 2016-11, ASU 2016-12, ASU 2016-20, and ASU 2017-05, all of which clarify certain implementation guidance within ASU 2014-09. ASU 2014-09 is effective for interim and annual periods beginning after December 15, 2017. Early adoption is permitted only in annual reporting periods beginning after December 15, 2016, including interim periods therein. The standard can be adopted either retrospectively to each prior reporting period presented (full retrospective method), or retrospectively with the cumulative effect of initially applying the guidance recognized at the date of initial application (the cumulative catch-up transition method). The Company will adopt the provisions of this statement in the quarter beginning April 1, 2018. The adoption of ASU 2014-09 will not have a significant impact on the consolidated financial statements and related disclosures.

In February 2016, the FASB issued ASU No. 2016-02, Leases. This update will require the recognition of a right-of-use asset and a corresponding lease liability, initially measured at the present value of the lease payments, for all leases with terms longer than 12 months. For operating leases, the asset and liability will be expensed over the lease term on a straight-line basis, with all cash flows included in the operating section of the statement of cash flows. For finance leases, interest on the lease liability will be recognized separately from the amortization of the right-of-use asset in the statement of comprehensive income and the repayment of the principal portion of the lease liability will be classified as a financing activity while the interest component will be included in the operating section of the statement of cash flows. ASU 2016-02 is effective for annual and interim reporting periods beginning after December 15, 2018. Early adoption is permitted. Upon adoption, leases will be recognized and measured at the beginning of the earliest period presented using a modified retrospective approach. The Company is currently evaluating the impact of the adoption of ASU 2016-02 on its financial statements and related disclosures.

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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In January 2016, the FASB issued ASU 2016-01, Financial Instruments – Overall: Recognition and Measurement of Financial Assets and Financial Liabilities. ASU 2016-01 primarily affects equity investments, financial liabilities under the fair value option, and the presentation and disclosure requirements for financial instruments. Among other things, this new guidance requires certain equity investments to be measured at fair value with changes in fair value recognized in net income. This standard is effective for reporting periods beginning after December 15, 2017, with certain provisions allowing for early adoption. The Company will adopt the provisions of this statement in the quarter beginning April 1, 2018. The Company is currently evaluating the impact of the adoption of ASU 2016-01 on its financial statements and related disclosures.

Other recent accounting pronouncements issued by the FASB, including its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future consolidated financial statements.

NOTE 3 – PROPERTY AND EQUIPMENT

As of March 31, 2018, property and equipment consisted of computer equipment and leasehold improvements of $2,623 and $2,075, respectively, and nil as of March 31, 2017. Accumulated depreciation was $258 as of March 31, 2018 and totaled $258 for fiscal year ended March 31, 2018.

NOTE 4 – EQUITY INVESTMENTS

Equity investments relate to purchases of stock in certain entities with ownership percentages of less than 5% and consist of the following:

		March 31, 2018	March 31, 2017
(A)	Cannabi-Tech Ltd.	$ 68,537	$ 50,000
(B)	Hightimes Holdings Corp.	250,000	250,000
(C)	Precision Cultivation Systems, LLC	50,000	-
(D)	Bailey Venture Partners XII LLC	100,000	-
		$ 468,537	$ 300,000

(A) In November 2016, the Company purchased 29,571 shares of Preferred A stock of Cannabi-Tech Ltd. (“Cannabi”), at a price of $1.69086 per share for total investment of $50,000. In October 2017, the Company purchased7,309 shares of Preferred A-1 stock of Cannabi at a price of $2.536 per share for total investment of $18,537. As of March 31, 2018, total investment amounted to $68,537, which accounts for less than 5% in Cannabi. Cannabi is a private company incorporated in the State of Israel that provides lab-grade medical cannabis quality control testing systems used to test the quality of medical marijuana flowers.

(B) In January 2017, the Company entered in to an agreement to purchase 59,524 shares of Class A common stock at a price of $4.20 per share for total investment of $250,000, which accounts for less than 5% investment in Hightimes Holdings Corp. (“Hightimes”). Hightimes owns Hight Times Magazine and hosts festivals, events and competitions including the High Times Cannabis Cup and multiple e-commerce properties, including HighTimes.com, CannabisCup.com and 420.com.

(C) In June 2017, the Company entered in a Subscription Agreement to purchase 0.5% interest in Precision Cultivation Systems, LLC (“Precision”), a limited liability private company incorporated in Delaware, for a purchase price of $50,000. Precision is developing a growth system that capitalizes on a patent-pending cultivation method that utilizes proprietary irrigation and root zone conditioning. As part of the Subscription Agreement, $42,500 of the investment is subject to repayment on a pro-rata basis with other investors who have entered into similar Subscription Agreements. Amounts subject to repayment are solely at the discretion of Precision.

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
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(D) In January 2018, the Company paid $100,000 for the purchase of a Membership Interest in Bailey Venture Partners XII LLC ("Bailey") representing less than 5% interest in Bailey. Along with other funds received from third-party investors, Bailey plans to invest funds received in various strategic investments. The Company recorded this investment at cost and will recognize dividends, if any, when received, and will recognize gains or loss upon either selling the securities or recognize a loss prior to selling the securities if there is evidence that the fair market value of the investment has declined to below the recorded historical cost.

As the Company does not participate in the management of these companies nor has the ability to exercise significant influence over these companies, the Company recorded these investments at cost and will recognize dividends, if any, when received, and will recognize gains or loss upon either selling the securities or recognize a loss prior to selling the securities if there is evidence that the fair market value of the investment has declined to below the recorded historical cost. As of March 31, 2018, costs of these investments approximates their fair value.

NOTE 5 – ACQUISITION OF INTANGIBLE ASSET

On February 23, 2017, the Company entered into an Asset Purchase Agreement (the "Asset Purchase Agreement") with mCig, Inc., a Nevada corporation ("mCig") for a total purchase price of $1,144,000, consisting of the issuance of an aggregate of 350,000 shares of common stock valued at $994,000, and cash of $150,000. Of the 350,000 shares of common stock consideration, 150,000 shares with total fair value of $426,000 have not been issued as of March 31, 2018. Upon acquisition, the Company recorded an intangible asset of $1,138,135 consisting of the Vita CBD brand name and $5,865 of inventory received from mCig. The VitaCBD business is primarily a line of cannabidiol ("CBD") retail brand products that include CBD tinctures, ejuices, edibles, islates, salves, waxes, oils and capsules, as well as related trade names, social media, accounts and other related assets.

The intangible was being amortized over a period of 5 years, the estimated life of the brand acquired. Unamortized balance of the intangible asset was $1,118,179 at March 31, 2017. During the year ended March 31, 2018, the Company recorded additional amortization of $224,512. During the fiscal year ended March 31, 2018, sales of the VitaCBD products did not meet management's expectations and the Company was not able to achieve the expected operating results from VitaCBD products. As a result, the Company impaired the intangible asset related to the acquisition of the VitaCBD brand name and recorded an impairment charge of $893,667, which was the net book value of the intangible as of March 31, 2018.

In accordance with the Asset Purchase Agreement, if the average common stock market price of the Company's common stock held by mCig falls below $1.57 per share, or $550,000 total value ("Market Value"), during any 7-day period during the first year following the Second Stock Issuance (May 24, 2017), then the Company is obligated to issue to mCig additional shares of the Company's common stock to increase the then Market Value held by mCig to $550,000. As of March 31, 2018, the trading price of common stock held by mCig was above the Market Value threshold and after May 24, 2018, this contingency expired.

NOTE 6 – RELATED PARTY TRANSACTIONS

In view of the Company's limited operations and resources, none of the Company's directors and/or officers received any compensation from the Company during the fiscal year ended March 31, 2018 and 2017.

NOTE 7 – EQUITY

Preferred Stock

The Company has authorized 5,000,000 shares of $0.00001 par value, undesignated Preferred Stock. As of March 31, 2018, the Company has not issued any shares of Preferred Stock nor has the Company designated any class of Preferred Stock.

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
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Stock Subscriptions

During the fiscal year ended March 31, 2018, the Company sold 397,500 shares of common stock, of which 347,500 had been issued as of March 31, 2018 and 50,000 shares were reflected in Common Stock to be Issued in the Consolidated Balance Sheets. The shares were issued at a price of $2.00 per share for total proceeds of $795,000 pursuant to a private placement Subscription Agreement with accredited investors. The Subscription Agreement offered up to one million shares of the Company's common stock at a price per share of $2.00 per share. The Company made this offering solely to accredited investors, as defined under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended.

Establishment of Advisory Board and Adoption of Charter

On April 28, 2017, the Company established an advisory board (the "Advisory Board") and approved and adopted a charter (the "Advisory Board Charter") to govern the Advisory Board. The Advisory Board shall be comprised of one or more directors ("Advisors"), and up to nine independent, non-Board, non-employee members, all of whom shall be appointed and subject to removal by the Board of Directors at any time.

During the current fiscal year ended March 31, 2018, the Board of Directors appointed three (3) independent Advisors, non-Board, and non- employees to the Advisory Board. In connection with appointments to the Advisory Board, the Company entered into three (3) separate Advisory Board Agreements (the "Agreements") with the Advisors dated effective May 1, 2017, November 1, 2017 and January 15, 2018, respectively. Two (2) of the Advisors are entitled to an annual consulting fee of $50,000 worth of shares of the Company's common stock, for a term of 3 years, while the remaining Advisor is entitled to 20,000 shares of the Company's common stock for a term of 6 months. During the current fiscal year ended March 31, 2018, the Company issued an aggregate of 94,510 shares of the Company's common stock to the Advisors. The aggregate fair value of the 94,510 shares granted to Advisors was $194,000 as of March 31, 2018, which is being recognized as expense ratably over their respective terms. Concurrently, the Company recorded an expense of $85,000, during the current fiscal year ended March 31, 2018, which was included in general and administrative expenses in the accompanying Consolidated Statements of Operations. The remaining balance of the total fair value of shares issued shares of $109,000 was recognized as prepaid expense in the accompanying Consolidated Balance Sheets as of March 31, 2018 and will be amortized over their respective terms. Either party may terminate the Consulting Agreement at any time by providing a ten-day written notice prior of such termination.

Financial Advisory Services Agreement

On November 1, 2017, the Company entered into a Financial Advisory Consulting Services Agreement (the "Agreement") whereby the Company hired an advisor to provide certain financial advisory services. The term of the agreement is segmented into two segments with the first segment ended on January 31, 2018 with a term of 3 months and the second segment expiring on October 31, 2018 with a term of 9 months. Under the first segment and second segment, the Company is required to issue 40,000 and 22,222 shares of the Company's restricted common stock, respectively. Such shares are deemed to be earned and vested on November 1, 2018 and February 1, 2018, respectively. During the current fiscal year ended March 31, 2018, the Company issued the 40,000 shares due under the first segment valued at $88,000. No shares were issued under the second segment; however, the Company estimated the fair value of the 22,222 shares under the segment to be approximately $44,000 based on the fair value of the Company's common stock at March 31, 2018, and recognized expense of $9,778 for the fiscal year then ended. As such, total expense under the Agreement was $97,778, which was reflected in the general and administrative expenses in the accompanying consolidated statements of operations.

In accordance with the Agreement, if the Company's average closing price of its stock falls below $2.25 ("threshold price per share") on a split adjusted basis within a period of 90 days before and including May 4, 2018 and August 1, 2018, respectively, the Company will be required to issue an adjusted number of shares based on a set formula defined in the Agreement.

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
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Shares Issued for Services

In March 2018, the Company issued 20,000 shares of its common stock value at $2.50 per share on date of issuance in exchange for consulting services provided from September 2017 to January 2018. The value of these shares, $50,000, was reflected in general and administrative expenses in the accompanying Consolidated Statements of Operation.

Shares Issued to CEO

In March 2018, the Company issued 150,000 shares of its common stock at a price of $2.50 per share on date of issuance related to services provided by the Company's CEO. The value of these shares, $375,000, was reflected in general and administrative expenses in the accompanying Consolidated Statements of Operation.

Repurchase of Shares

Effective March 5, 2018, Stony Hill Corp. consummated certain transactions under an Intellectual Property Purchase and Stock Repurchase Agreement (the "Agreement"), dated February 9, 2018, by and among the Company, Damian Marley and Daniel Dalton. Pursuant to the terms and conditions of the Agreement, the Company repurchased 3,150,000 shares of common stock of the Company from Mr. Marley for $50,000 and rights to the name Stony Hill. Additionally, per terms of the Agreement the Company repurchased 2,250,000 shares of common stock of the Company from Mr. Dalton for consideration of $50,000. In the aggregate Mr. Marley and Mr. Dalton transferred 5,400,000 shares, or approximately 40.4% of the then issued and outstanding common stock to the Company. The Company subsequently canceled all 5,400,000 shares.

NOTE 8 – INCOME TAXES

The Company has no tax provision for any period presented due to its history of operating losses. As of March 31, 2018, the Company had net operating loss carry forwards of approximately $2.0 million that may be available to reduce future years' taxable income through 2038. Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as management has determined that their realization of the Company's net deferred tax assets of approximately $580,000 was not likely to occur and accordingly, the Company has recorded a full valuation allowance for the deferred tax asset relating to tax loss carry-forward.

Components of deferred tax assets in the balance sheets are as follows:

	March 31, 2018	March 31, 2017
Net deferred tax assets – non-current:		
Expected income tax benefit from NOL carry-forwards	$ 580,000	$ 524,000
Less valuation allowance	(580,000)	(524,000)
Deferred tax assets, net of valuation allowance	$ -	$ -

APPLIED BIOSCIENCES CORP. (FORMERLY KNOWN AS STONY HILL CORP.)
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Income Tax Provision in the Statements of Operations

A reconciliation of the federal statutory income tax rate and the effective income tax rate as a percentage of income before income tax provision is as follows:

	For the fiscal year ended March 31, 2018	For the reporting period ended March 31, 2017
Federal statutory income tax rate	31.0%	34.0%
Change in valuation allowance on net operating loss carry-forwards	(31.0)	(34.0)
Effective income tax rate	0.0%	0.0%

The Company adopted accounting rules which address the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under these rules, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. These accounting rules also provide guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. As of March 31, 2018, no liability for unrecognized tax benefits was required to be recorded.

NOTE 9 – COMMITMENT AND CONTINGENCIES

Lease

On October 1, 2017, the Company entered into a two-year Commercial Lease Agreement ("Lease") whereby the Company's subsidiary, Vita Products LLC, leased 2,100 square feet of office space. The lease commenced on October 1, 2017 and requires the Company to pay $2,750 per month ("Base Rent") or $33,000 per year for a total commitment of $66,000. Beginning at the end of the first year of the Lease and annually thereafter, the Base Rent shall be increased by the same percentage as any increase in the Consumer Price Index ("CPI") as published by the U.S. Department of Labor for the most recent preceding 12 month period. In addition to the Base Rent, the Company is required to pay, on a pro rata basis, any common area expenses. The Lease required a security deposit of $5,500, which the Company paid in September 2017. At the end of the Lease the Company, at its sole discretion, has the right to extend the Lease term for one additional 12 month period at a rental rate commensurate with the then current market conditions for a similar space in the same area.

Legal Proceedings

From time to time, the Company may be involved in general commercial disputes arising in the ordinary course of our business. The Company is not currently involved in legal proceedings that could reasonably be expected to have material adverse effect on its business, prospects, financial condition or results of operations.

NOTE 10 – SUBSEQUENT EVENTS

Stock Subscriptions

In April 2018, the Company sold 12,500 shares of common stock at a price of $2.00 per share for total proceeds of $25,000. The shares were issued pursuant to a private placement Subscription Agreement with accredited investors. The Subscription Agreement offered up to one million shares of the Company's common stock at a price per share of $2.00 per share. The Company made this offering solely to accredited investors, as defined under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended.

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

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As of the end of the fiscal year ended March 31, 2018, we carried out an evaluation, under the supervision and with the participation of members of our management, including our President (who is our principal executive officer) and our Secretary (who is our principal financial officer), of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rule 13a-15(b) of the Exchange Act. Our President and our Secretary have concluded, based on their evaluation, that as of March 31, 2018, our disclosure controls and procedures were not effective at the end of the fiscal year to provide reasonable assurance that information required to be disclosed by us in the reports that we file or submit with the SEC under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms and is accumulated and communicated to our management, including the President and Secretary, as appropriate, to allow timely decisions regarding required disclosure.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act). Internal control over financial reporting is a process, including policies and procedures, designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with U.S. generally accepted accounting principles. Our management assessed our internal control over financial reporting based on the 2013 version of the *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on the results of this assessment, our management concluded that our internal control over financial reporting was not effective as of March 31, 2018 based on such criteria. Deficiencies existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses. The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (i) lack of a majority of independent members and a lack of a majority of outside directors on our Board, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; and (ii) inadequate segregation of duties consistent with control objectives. Management believes that the lack of a majority of outside directors on our Board results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met under all potential conditions, regardless of how remote, and may not prevent or detect all errors and all fraud. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. Our internal control over financial reporting is designed 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.

Auditor's Report on Internal Control over Financial Reporting

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

Changes in Internal Controls over Financial Reporting

In connection with our continued monitoring and maintenance of our controls procedures as part of the implementation of Section 404 of the Sarbanes-Oxley Act, we continue to review, test, and improve the effectiveness of our internal controls. There have not been any changes in our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the fourth quarter and since the year ended March 31, 2018 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

Marketing and Distribution Agreement with MTN Distribution LLC

On June 19, 2018, the Company announced that it had entered into a Marketing and Distribution Agreement (the "Marketing and Distribution Agreement"), dated May 30, 2018, with MTN Distribution LLC, a Colorado limited liability company ("MTN Distribution"). Under the terms and conditions of the Marketing and Distribution Agreement, the Company is the exclusive distributor and reseller of CanaGel products in the United States and Canada, for a term of two years.

Regulation FD Disclosure

On June 19, 2018, the Company issued a press regarding Marketing and Distribution Agreement with MTN Distribution. A copy of the press release is attached hereto as Exhibit 99.1 to this Annual Report on Form 10-K and is incorporated herein by reference.

The information contained in the Regulation FD Disclosure section of this Item 9B referenced herein is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Securities Act of 1933, as amended, unless we expressly incorporate such information by reference.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Our executive officer's and director's and their respective age's as of March 31, 2018 are as follows:

Name	Age	Positions
Chris Bridges	39	President and Director
John Brady	52	Secretary, Treasurer and Director

Chris Bridges, age 39
President and Member of the Board of Directors

Chris Bridges has served as our President since February 10, 2017, and as a director since March 9, 2017. Chris Bridges, age 38, has served as the Chief Executive Officer of Vessix Inx, a virtual payment systems business which provides payment services designed for the aviation industry, since January 2013. From January 2009 until September 2013, Mr. Bridges served as a director of Banctek Solutions, which provides merchant bankcard processing services to all types of merchants. From January 2005 until January 2008, Mr. Bridges was Executive Vice President - Acquisitions at PRS Assets, of Denver, Colorado.

John Brady, age 52
Secretary

John Brady has served as the Secretary of the Company since October 3, 2016, and as our Treasurer since January 5, 2018. Mr. Brady spent the first part of his career as a broker and owner of a boutique investment banking brokerage firm. For the past 12 years, he been an independent consultant, advising on strategic business planning. Mr. Brady attended Brooklyn College from 1983 to 1987.

TERM OF OFFICE

All directors hold office until the next annual meeting of the stockholders of the Company and until their successors have been duly elected and qualified. The Company's Bylaws provide that the Board of Directors will consist of no less than three members. Officers are elected by and serve at the discretion of the Board of Directors.

DIRECTOR INDEPENDENCE

Our board of directors is currently composed of two members, neither of whom qualify as an independent director in accordance with the published listing requirements of the NASDAQ Global Market. The NASDAQ independence definition includes a series of objective tests, such as that the director is not, and has not been for at least three years, one of our employees and that neither the director, nor any of his family members has engaged in various types of business dealings with us. In addition, our board of directors has not made a subjective determination as to each director that no relationships exist which, in the opinion of our board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director, though such subjective determination is required by the NASDAQ rules. Had our board of directors made these determinations, our board of directors would have reviewed and discussed information provided by the directors and us with regard to each director's business and personal activities and relationships as they may relate to us and our management.

CERTAIN LEGAL PROCEEDINGS

No director, nominee for director, or executive officer of the Company has appeared as a party in any legal proceeding material to an evaluation of his ability or integrity during the past ten years.

SIGNIFICANT EMPLOYEES AND CONSULTANTS

As of March 31, 2018, the Company has no significant employees, other than its officers and directors acting in such capacity.

AUDIT COMMITTEE AND CONFLICTS OF INTEREST

Since we do not have an audit or compensation committee comprised of independent directors, the functions that would have been performed by such committees are performed by our directors. The Board of Directors has not established an audit committee and does not have an audit committee financial expert, nor has the Board of Directors established a nominating committee. The Board is of the opinion that such committees are not necessary since the Company is an early business development stage company and has only two directors, and to date, such directors have been performing the functions of such committees. Thus, there is a potential conflict of interest in that our directors and officers have the authority to determine issues concerning management compensation, nominations, and audit issues that may affect management decisions.

There are no family relationships among our directors or officers. Other than as described above, we are not aware of any other conflicts of interest with any of our executive officers or directors.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires our executive officers and directors, and persons who own more than ten percent of a registered class of our equity securities, file reports of ownership and changes in ownership with the SEC. Executive officers, directors and greater-than-ten percent stockholders are required by SEC regulations to furnish us with all Section 16(a) forms they file. Based on our review of filings made on the SEC website, and the fact of us not receiving certain forms or written representations from certain reporting persons that they have complied with the relevant filing requirements, we believe that, during the year ended March 31, 2018, none of our executive officers, directors and greater-than-ten percent stockholders complied with all Section 16(a) filing requirements.

STOCKHOLDER COMMUNICATIONS WITH THE BOARD OF DIRECTORS

We have not implemented a formal policy or procedure by which our stockholders can communicate directly with our Board of Directors. Nevertheless, every effort has been made to ensure that the views of stockholders are heard by the Board of Directors or individual directors, as applicable, and that appropriate responses are provided to stockholders in a timely manner. We believe that we are responsive to stockholder communications, and therefore have not considered it necessary to adopt a formal process for stockholder communications with our Board. During the upcoming year, our Board will continue to monitor whether it would be appropriate to adopt such a process.

CODE OF ETHICS

The Company has not adopted a code of ethics that applies to its principal executive officers, principal financial officer, principal accounting officer or controller, or persons performing similar functions. The Company has not adopted a code of ethics because it has only commenced operations.

EMPLOYMENT AGREEMENTS

We have no employment agreements with our officers, directors or any other person.

INDEMNIFICATION AGREEMENTS

We have no employment agreements with our officers, directors or any other person.

FAMILY RELATIONSHIPS

No family relationships exist between our officers and directors or any person who is an affiliate of the Company.

ITEM 11. EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

The following tables set forth certain information about compensation paid, earned or accrued for services by our executive officers for the fiscal years ended March 31, 2018 and 2017:

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Nonqualified Deferred Compensation ($)	All Other Compensation ($)	Total ($)
Damian Marley (1)	2018	0	0	0	0	0	0	0	0
	2017	0	0	0	0	0	0	0	0
Chris Bridges (2)	2018	0	0	0	0	0	0	0	0
	2017	0	0	0	0	0	0	0	0
John Brady (3)	2018	0	0	0	0	0	0	0	0
	2017	0	0	0	0	0	0	0	0
Dan Dalton (4)	2018	0	0	0	0	0	0	0	0
	2017	0	0	0	0	0	0	0	0

(1) Served as President and Chief Executive Officer from October 3, 2016 until February 10, 2017. Served as director from October 3, 2016, until March 5, 2018.
(2) Appointed President on February 10, 2017, and appointed director on March 9, 2017.
(3) Appointed Secretary on October 3, 2016. Elected director on December 28, 2017, and appointed Treasurer on January 5, 2018.
(4) Served as Treasurer from October 3, 2016, to January 5, 2018.

Option Exercises and Fiscal Year-End Option Value Table.

There were no stock options exercised by the named executive officers as of the end of the fiscal period ended March 31, 2018.

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Long-Term Incentive Plans and Awards

There were no awards made to a named executive officer, under any long-term incentive plan, as of the end of the fiscal period ended March 31, 2018.

We currently do not pay any compensation to our directors serving on our board of directors.

STOCK OPTION GRANTS

The following table sets forth stock option grants and compensation or the fiscal year ended March 31, 2018:

	Option Awards					Stock Awards			
Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
Damian Marley (1)	-0-	-0-	-0-	$ -0-	N/A	-0-	-0-	-0-	-0-
Chris Bridges (2)	-0-	-0-	-0-	$ -0-	N/A	-0-	-0-	-0-	-0-
John Brady (3)	-0-	-0-	-0-	$ -0-	N/A	-0-	-0-	-0-	-0-
Dan Dalton (4)	-0-	-0-	-0-	$ -0-	N/A	-0-	-0-	-0-	-0-

(1) Served as President and Chief Executive Officer from October 3, 2016 until February 10, 2017. Served as director from October 3, 2016, until March 5, 2018.
(2) Appointed President on February 10, 2017, and appointed director on March 9, 2017.
(3) Appointed Secretary on October 3, 2016. Elected director on December 28, 2017, and appointed Treasurer on January 5, 2018.
(4) Served as Treasurer from October 3, 2016, to January 5, 2018.

DIRECTOR COMPENSATION

The following table sets forth director compensation or the fiscal year ended March 31, 2018:

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation($)	Nonqualified Deferred Compensation Earnings ($)	All Other Compensation($)	Total ($)
Damian Marley (1)	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Chris Bridges (2)	-0-	-0-	-0-	-0-	-0-	-0-	-0-
John Brady (3)	-0-	-0-	-0-	-0-	-0-	-0-	-0-

(1) Served as President and Chief Executive Officer from October 3, 2016 until February 10, 2017. Served as director from October 3, 2016, until March 5, 2018.
(2) Appointed President on February 10, 2017, and appointed director on March 9, 2017.

(3) Appointed Secretary on October 3, 2016. Elected director on December 28, 2017, and appointed Treasurer on January 5, 2018.

We currently do not pay any compensation to our directors for serving on our board of directors.

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

The following table lists, as of March 31, 2018, the number of shares of common stock of our Company that are beneficially owned by (i) each person or entity known to our Company to be the beneficial owner of more than 5% of the outstanding common stock; (ii) each officer and director of our Company; and (iii) all officers and directors as a group. Information relating to beneficial ownership of common stock by our principal shareholders and management is based upon information furnished by each person using "beneficial ownership" concepts under the rules of the Securities and Exchange Commission. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or direct the voting of the security, or investment power, which includes the power to vote or direct the voting of the security. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Under the Securities and Exchange Commission rules, more than one person may be deemed to be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he or she may not have any pecuniary beneficial interest. Except as noted below, each person has sole voting and investment power.

The percentages below are calculated based on 10,499,610 shares of our common stock issued and outstanding as of March 31, 2018. We do not have any outstanding warrant, options or other securities exercisable for or convertible into shares of our common stock.

Title of Class	Name and Address of Beneficial Owner (2)	Amount and Nature of Beneficial Ownership	Percent of Common Stock (1)
Common Stock	Chris Bridges (3)	168,343	1.6%
Common Stock	John Brady (4)	2,000,000	19.0%
Common Stock	SBS Family Trust (5)	1,800,000	17.1%
All directors and executive officers as a group (2 persons)		2,168,343	20.6%

____

(1) Calculated based on 10,499,610 shares of common stock issued and outstanding on March 31, 2018.

(2) Unless otherwise specified, the address of each of the persons set forth below is in care of the Company, at the address of: 9701 Wilshire Blvd., Suite 1000, Beverly Hills, California 90212.

(3) Appointed President on February 10, 2017, and appointed director on March 9, 2017.

(4) Appointed Secretary on October 3, 2016. Elected director on December 28, 2017, and appointed Treasurer on January 5, 2018. 1,600,000 shares held by John R. Brady Living Trust, and 400,000 shares held by Equinox Consulting LLC.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

As previously reported on Current Report on Form 8-K (File No. 000-55523), filed with the SEC on March 5, 2018, effective March 5, 2018, the Company consummated certain of the transactions under that certain Intellectual Property Purchase and Stock Repurchase Agreement (the "Agreement"), dated February 9, 2018, by and among the Company, Damian Marley and Daniel Dalton. Pursuant to the terms and conditions of the Agreement, the Company repurchased 3,150,000 shares of common stock of the Company from Mr. Marley for $50,000 and rights to the name Stony Hill. Additionally, the Company repurchased 2,250,000 shares of common stock of the Company from Mr. Dalton for consideration of $50,000. The transaction with Mr. Dalton was consummated on February 9, 2018, and previously disclosed in Quarterly Report on Form 10-Q File No. 000-55523), filed with SEC on February 14, 2018. In the aggregate Mr. Marley and Mr. Dalton transferred 5,400,000 shares, or approximately 40.4% of the issued and outstanding common stock issued and outstanding on February 14, 2018 and March 5, 2018, to the Company. The Company subsequently canceled all 5,400,000 shares, returning such shares to the authorized capital of the Company, as stated in the Company's Articles of Incorporation, as amended.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

For the year ended March 31, 2018 and 2017, the total fees charged to the Company for audit services, including quarterly reviews were $41,000 and $35,000, for audit-related services were $0 and $0 and for tax services and other services were $0 and $0, respectively.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULE

(a) The following Exhibits, as required by Item 601 of Regulation SK, are attached or incorporated by reference, as stated below.

Number	Description
2.1	Share Exchange Agreement, dated November 4, 2016, by and among the Applied BioSciences Corp., Stony Hill Ventures Corp., a Nevada corporation, and the holders of common stock of Stony Hill Ventures Corp. (3)
3.1.1	Articles of Incorporation (1)
3.1.2	Certificate of Amendment (3)
3.1.3	Certificate of Change (3)
3.1.4	Certificate of Amendment (4)
3.2	Bylaws (2)
10.1	Marketing and Distribution Agreement, dated May 30, 2018, by and between the Company and MTN Distribution LLC, a Colorado limited liability company
21.1	Subsidiaries of Registrant
31.1	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
99.1	Press Release dated June 19, 2018

101.INS*	XBRL Instance Document
101.SCH*	XBRL Taxonomy Extension Schema Document
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document

(1) Incorporated by reference to the Registrant's Registration Statement on Form S-1 (File No. 333-197443), filed with the Securities and Exchange Commission on July 16, 2014.
(2) Incorporated by reference to the Registrant's Registration Statement on Amendment No. 1 to Form S-1 (File No. 333-197443), filed with the Securities and Exchange Commission on October 16, 2014.
(3) Incorporated by reference to the Registrant's Current Report on Form 8-K (File No. 000-52223), filed with the Securities and Exchange Commission on November 10, 2016.
(4) Incorporated by reference to the Registrant's Current Report on Form 8-K (File No. 000-52223), filed with the Securities and Exchange Commission on April 13, 2018.

* 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.

ITEM 16. FORM 10-K SUMMARY

None.

SIGNATURES

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

APPLIED BIOSCIENCES CORP.
(Name of Registrant)

Date: June 28, 2018	By: */s/ John Brady* Name: John Brady Title: Secretary (principal executive officer, principal accounting officer and principal financial officer)
Date: June 28, 2018	By: */s/ Chris Bridges* Name: Chris Bridges

MARKETING AND DISTRIBUTION AGREEMENT

This Marketing and Distribution Agreement(“Agreement”) is entered into this 30th day of May 2018 (the “Effective Date”), by and between MTN Distribution LLC, a Colorado limited liability company, (“Supplier”) and Applied Biosciences Corp., a Nevada corporation (“Distributor”).

RECITALS

A. Supplier is a party to that Certain Master Distribution Agreement, dated on or about May 30, 2018, by and between Supplier and SSL Global Holdings LLC, who has developed and produces those certain products produced under the CanaGel trade name, including but not limited to what is shown at www.canagel.com and other related products formulated, developed, and produced by SSL Global Holdings LLC (the “Products”).

B. Supplier desires to appoint Distributor to sell, market and distribute on an exclusive worldwide basis, for a term of two years, the Products.

B. Distributor desires to sell, market and distribute the Products under the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Appointment. Supplier hereby appoints Distributor as its exclusive distributor and reseller of the Products in the United States and Canada for a period of two years from the effective date.

2 . Product Orders. Distributor shall purchase the Products hereunder by issuing written Purchase Orders (hereinafter, “Purchase Order” or “POs”) to Supplier prior to Distributor's requested ship date identifying the quantity, price, total Purchase Order Price, shipping instructions, requested ship dates and any other special information. Distributor may place additional interim Purchase Orders at any time and with no notice requirement as the market demand may from time to time require. Acceptance of Purchase Orders by Supplier shall be confirmed or denied to Distributor by email addressed to Distributor's designated contact within. All Products ordered by Distributor shall be packed for shipment and storage in accordance with Supplier’s standards. Distributor's Purchase Orders shall be governed by the terms and conditions of this Agreement, and where the content of Distributor’s Purchase Order conflicts with this Agreement, the terms of this Agreement shall take precedence over such Purchase Orders. Any conflicting or inconsistent terms of Distributor's Purchase Order shall be null and void, and are hereby waived by Distributor. Supplier shall ship the Products in a timely and efficient manner without unreasonable delay. Supplier shall advise Distributor by email of the occurrence of any shipping delays stating the reason and the new estimated delivery date. Supplier shall make best efforts to ensure minimized shipping delays and prioritize remediation of delays as they arise.

3. Payment. Distributor will send payment and PO for all sales whether they are directly shipped from Supplier to Distributor's end client or sent to Distributors warehouse.

4. Pricing. Distributor shall establish its own pricing for Products sold via sales channels it develops.

5. Taxes. Distributor shall, in addition to other amounts payable under this Agreement, pay all local, state, and federal taxes (but excluding taxes imposed on Supplier's income) levied or imposed by reason of the transactions contemplated in this Agreement. Distributor shall promptly pay to Supplier an amount equal to any such taxes actually paid or required to be collected or paid by Supplier.

6. Service & Support. Distributor shall provide any necessary end-user service and support.

7. Advertising & Trademark Usage. Distributor shall obtain Supplier's advance written consent to any use of Supplier's trademarks or tradenames in any advertising or promotion.

8. Term. This Agreement shall take effect on the Effective Date and continue in effect for a period of two (2) years unless terminated earlier by either party because of the default of the other party in any obligation under this Agreement. Thereafter, the Agreement shall be automatically renewed for one (1) year terms unless either party notifies the other in writing of its intent to terminate at least sixty (60) days prior to the expiration of the then current term.

9. Termination. If either party is in default of any of its obligations under this Agreement, the other party may give written notice of such default, and if the defaulting party has not cured the default within thirty (30) days of such notice, the other party shall have the right to terminate this Agreement.

10. Effect of Termination. Upon termination of this Agreement for whatever reason, the rights granted under this Agreement to distribute, market and sell the Products are immediately revoked. Within five (5) days after the expiration or termination of this Agreement for any reason, Distributor shall return to Supplier all Products in Distributor's possession. Notwithstanding the foregoing, in the event of termination as a result of either party's failure to comply with any of its obligations under this Agreement, both parties shall continue to be obligated for any payments due as of the date of termination.

11. Supplier Representations and Warranties. Supplier hereby represents and warrants to Distributor as follows:

11.1 Authorization. Supplier has full legal authority to enter into this Agreement, to consummate the transactions contemplated hereby and to perform its obligations hereunder.

(b) Consents and Approvals. No consent, approval or authorization or declaration, filing or registration with any governmental or regulatory authority, or any other person or entity, is required to be made or obtained by Supplier in connection with the execution, delivery and performance of this Agreement and consummation of the transactions contemplated hereby.

(c) Disclosure. To the best of Supplier’s knowledge no representation or warranty of Supplier contained in this Agreement, and no statement contained in any exhibit furnished to Distributor pursuant hereto, contains any untrue statement of a material fact or omits to state a material fact.

12. Distributor Representations and Warranties. Distributor hereby represents and warrants to Supplier as follows:

12.1 Authorization. Distributor has full legal authority to enter into this Agreement, to consummate the transactions contemplated hereby and to perform its obligations hereunder.

12.2 Consents and Approvals. No consent, approval or authorization or declaration, filing or registration with any governmental or regulatory authority, or any other person or entity, is required to be made or obtained by Distributor in connection with the execution, delivery and performance of this Agreement and consummation of the transactions contemplated hereby.

12.3 Disclosure. To the best of Distributor’s knowledge no representation or warranty of Distributor contained in this Agreement, and no statement contained in any exhibit furnished to Supplier pursuant hereto, contains any untrue statement of a material fact or omits to state a material fact.

13. Indemnification by Distributor. Distributor shall indemnify, defend and hold Supplier harmless from and against all claims, expenses (including court costs and reasonable attorney's fees), losses or damages arising out of or in connection with Distributor's marketing and distribution of the Products.

14. Indemnification by Supplier. Supplier shall indemnify, defend and hold Distributor harmless from and against all claims, expenses (including court costs and reasonable attorney's fees), loss or damages arising out of or in connection with Supplier's willful misconduct, negligence, breach of warranties, damage or injury to property or persons from Products, or other representations herein.

15. Limitation of Liability. Notwithstanding any other provision of this Agreement, the parties' aggregate liability to each other under this Agreement shall be limited to a sum equal to the total payments made by Distributor to Supplier under this Agreement in the most recent calendar year preceding imposition of such liability.

16. Consequential Damages. The parties shall under no circumstances be liable to each other for any loss of use, interruption of business, or any indirect, special, incidental or consequential damages of any kind, including lost profits, regardless of the form of action, be it in contract, tort (including negligence) or otherwise.

17. Confidentiality. Distributor and Supplier shall keep confidential and not disclose to any party, except as required by law, all information ("Confidential Information") obtained from each other in the course of performance of this Agreement.

18. Covenant Not To Compete. For the period of this Agreement, Supplier covenants that it will not directly or indirectly compete, with Distributor in regard to the sales, marketing and distribution of the Products.

19. Miscellaneous.

19.1 Assignability. Unless otherwise agreed to in writing by both parties hereto, the rights, obligations and benefits established by this Agreement shall be non-assignable by either of the parties hereto and any attempt of assignment shall be null and void and of no effect whatsoever.

19.2 Relationship of the Parties. The management and employees of Distributor shall not be considered employees of the Supplier. Furthermore, the parties agree that Distributor shall not be deemed to be an employee, servant, partner or joint venturer of the Supplier.

19.3 Entire Agreement. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof, and may not be changed except by a writing signed by the party against whom enforcement or discharge is sought.

19.4 Waiver of Breach. The waiver by either party of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach by the other party.

19.5 Construction of Language. The language used in this Agreement shall be construed as a whole according to its fair meaning, and not strictly for nor against either party.

19.6 Captions and Headings. The paragraph headings throughout this Agreement are for convenience and reference only, and shall in no way be deemed to define, limit or add to the meaning of any provision of this Agreement.

19.7 Governing Law. The laws of the State of New York shall govern this Agreement, its interpretation and its application.

19.8 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Execution and delivery of this Agreement by exchange of scanned e-mail copies bearing the signature of a party shall constitute a valid and binding execution and delivery of this Agreement by such party. Such scanned copies shall constitute enforceable original documents.

19.9 Costs. If this Agreement gives rise to a lawsuit or other legal proceeding between any of the parties hereto, the prevailing party shall be entitled to recover court costs, necessary disbursements (including expert witnesses' fees) and reasonable attorneys' fees, in addition to any other relief such party may be entitled.

19.10 Notices and Waivers. Any notice or waiver required or permitted to be given by the parties hereto shall be in writing and shall be deemed to have been given, when delivered, three (3) business days after being mailed by certified or registered mail return receipt requested, when faxed during regular business hours of the recipient and there is confirmation of receipt with hard copy by regular mail, or when sent by prepaid full rate telegram to the following addresses:

Supplier: MTN Distribution LLC
2655 Copper Ridge Circle
Steamboat Springs, CO 80487

Distributor: Applied Biosciences Corp.
9701 Wilshire Blvd, Suite 1000
Beverly Hills, California 90212

19.11 Public Statements. Other than any requisite regulatory filing or disclosure, Supplier will not issue any press release, or make or authorize any other public statement, oral or written, that includes Distributor's name without prior written approval of Distributor, which written approval shall not be unreasonably withheld if Supplier is advised such disclosure is required under applicable laws.

IN WITNESS WHERE OF, the undersigned acknowledges that the undersigned has read this Agreement, understands it, agrees to be bound by its terms and conditions, and has caused this Agreement to be executed by its duly authorized representatives as of the day and year first written above.

Supplier:	**Distributor:**
MTN DISTRIBUTION LLC	APPLIED BIOSCIENCES CORP.
By: *<u>/s/ JJ Southard</u>*	By: *<u>/s/ John Brady</u>*
Name:JJ Southard	Name:John Brady
Title: Member	Title: Secretary and Treasurer

EXHIBIT 21.1

SUBSIDIARIES OF THE REGISTRANT

1. Stony Hill Ventures Corp., a Nevada corporation
2. Applied Products LLC, a Washington limited liability company
3. SH Holdings LLC, a Nevada limited liability company
4. SH Products LLC, a Nevada limited liability company

EXHIBIT 31.1

SECTION 302 CERTIFICATION
OF PRINCIPAL EXECUTIVE OFFICER OF APPLIED BIOSCIENCES CORP.

I, John Brady, certify that:

1. I have reviewed this report on Form 10-K of Applied BioSciences Corp.

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 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: June 28, 2018

By: */s/ John Brady*
John Brady
Secretary and Treasurer (principal executive officer, principal accounting officer and principal financial officer)

EXHIBIT 31.2

SECTION 302 CERTIFICATION
OF PRINCIPAL FINANCIAL OFFICER OF APPLIED BIOSCIENCES CORP.

I, John Brady, certify that:

1. I have reviewed this report on Form 10-K of Applied BioSciences Corp.

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 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: June 28, 2018

By: */s/ John Brady*
John Brady
Secretary and Treasurer (principal executive officer, principal accounting officer and principal financial officer)

EXHIBIT 32.1

SECTION 906 CERTIFICATION OF
PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER
OF APPLIED BIOSCIENCES CORP.

In connection with the accompanying Annual Report on Form 10-K of Applied BioSciences Corp. for the year ended March 31, 2018, the undersigned, John Brady, President of Applied BioSciences Corp., does hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) such Annual Report on Form 10-K for the year ended March 31, 2018, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) the information contained in such Annual Report on Form 10-K for the year ended March 31, 2018, fairly presents, in all material respects, the financial condition and results of operations of Applied BioSciences Corp.

Date: June 28, 2018

By: */s/ John Brady*
John Brady
Secretary and Treasurer (principal executive officer, principal accounting officer and principal financial officer)

EXHIBIT 99.1

Applied BioSciences Launches Patented New Product CanaGel(TM)

Posted: Jun 19, 2018 6:17 AM PDTUpdated: Jun 19, 2018 6:17 AM PDT

LOS ANGELES, CA / ACCESSWIRE / June 19, 2018 / Applied BioSciences Corp. (OTCQB: APPB) (the "Company"), a diversified cannabinoid therapeutics company focused on the medical, bioceutical and pet health industries, today announced that the Company has entered into a marketing and distribution agreement with CanaGel™ to launch their first patent-protected product, Hemp Oil Gel Melts.

The Company continues to increase sales of hemp-derived products through its wholly owned divisions, Remedi and TherPet, and is now pleased to report that it will be adding the patented CanaGel™ Hemp Oil Gel Melts to its comprehensive suite of product offerings.

"Since all CanaGel™ products are non-GMO, vegan, paleo, gluten-free, and sugar-free, we knew that consumers would be interested in an exciting new alternative to the existing oils, capsules, edibles and chewables on the market," commented Chris Bridges, President of Applied BioSciences Corp.

Independent lab tests show that after 2.5 minutes of contact, 80% of Phytocannabinoids were absorbed in vitro, and after just 5 minutes, virtually 100% of the nutrient-rich Phytocannabinoids were absorbed in vitro.

Per the agreement, the Company will leverage its North American and European marketing and distribution channels to assist CanaGel™ in launching its first doctor-developed product.

"We are excited to be selected by CanaGel™ as its first marketing and distribution partner," commented JJ Southard, Vice President of Products at Applied BioSciences. "By leveraging our strength in the hemp-derived products space, we expect to make waves with what lab tests show to be one of the highest bioavailable phytocannabinoid supplements on the market."

About CanaGel™

Developed by an internationally renowned doctor and oral surgeon, CanaGel™ was designed to be simple, convenient and effective. CanaGel™is the first ever patented gel melts with Full-spectrum Phytocannabinoid Rich Hemp oil. The innovative, patented technology used in CanaGel™ is an easy way to get your daily hemp oil that is also Organic, Gluten and Sugar Free. Learn more at http://canagel.com/.

About Applied BioSciences Corp.

Applied BioSciences Corp. (www.appliedbiocorp.com), is a diversified company focused on multiple areas of the medical, bioceutical and pet health industry. As a leading company in the CBD and Pet health space, the company is currently shipping to the majority of US states as well as to 5 International countries. The company is focused on select investment, consumer brands, and partnership opportunities in the recreational, health and wellness, nutraceutical, and media industries.

All of Applied BioSciences' products are formulated with organic 99%+ pure cannabidiol along with our proprietary blend of certified organic botanicals, herbals and essential oils to further optimize bioavailability.

The company has several strategic partnerships and investments currently in place and is actively pursuing additional partnerships and strategic growth opportunities.

Contact

Email: ir@appliedbiocorp.com or info@appliedbiocorp.com
To be added to the Applied BioSciences email distribution list, please email info@appliedbiocorp.com with APPB in the subject line.
Official Website: www.appliedbiocorp.com
Brands:

www.remedishop.com
www.therpet.com

Follow us:

Facebook @remedicbd & @therpetcbd
Instagram @remedishop & @therpet
Twitter @remedishop & @therpet
Safe Harbor Statement

Except for historical information contained herein, statements in this release may be forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to Applied Biosciences Corp. (the “Company”) or its management, identify forward-looking statements. These statements are based on current expectations, estimates and projections about the Company’s business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and probably will, differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, including those described above and those risks discussed from time to time in the Company’s filings with the Securities and Exchange Commission. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as (i) the development and protection of our brands and other intellectual property, (ii) the need to raise capital to meet business requirements, (iii) significant fluctuations in marketing expenses, (iv) the ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of our products and services, (v) the Company’s ability to conduct the business if there are changes in laws, regulations, or government policies related to cannabis, (vi) management’s ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and (vii) other information that may be detailed from time to time in the Company’s filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE: Applied BioSciences Corp.