

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 August 31, 2016

or

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

For the transition period from _____ to _____

Commission file number: 333-199213

KNIGHT KNOX DEVELOPMENT CORP.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

33-1220924

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

Kemp House, City Road
London, England EC1V 2NX
(Address of principal executive offices)

Registrant's telephone number, including area code: +1-800-902-278

Securities registered pursuant to Section 12(b) of the Act:

N/A

Title of Each Class

N/A

Name of Each Exchange On Which Registered

Securities registered pursuant to Section 12(g) of the Act: **None.**

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

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

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registration statement 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 (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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

Large accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company

reporting company

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

The aggregate market value of Common Stock held by non-affiliates of the Registrant on February 28, 2015, was \$Nil based on a \$Nil average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter. (There was no bid or ask price of our common shares during this year).

The number of shares outstanding of the registrant's Common Stock, par value \$0.001 per share as of November 28, 2016, the latest practicable date.

7,640,000.

DOCUMENTS INCORPORATED BY REFERENCE: **None**

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PART I

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this report, including statements regarding our business, financial condition, our intent, belief or current expectations, primarily with respect to the future operating performance of the Company and other statements contained herein regarding matters that are not historical facts, are "forward-looking" statements. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as "may," "will," "should," "expects," "anticipates," "contemplates," "estimates," "believes," "plans," "projected," "predicts," "potential," or "continue" or the negative of these similar terms. Future filings with the Securities and Exchange Commission, future press releases and future oral or written statements made by us or with our approval, which are not statements of historical fact, may contain forward-looking statements. Because such statements include risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements.

All forward-looking statements speak only as of the date on which they are made. We undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they are made, except as required by federal securities and any other applicable law.

Item 1. Business.

Business Development

Knight Knox Development Corp. was incorporated in the State of Nevada on May 2, 2011, and our fiscal year end is August 31. The company's address is, Kemp House, City Road, London, England EC1V 2NX. Our telephone number is 1-800-902-278.

Knight Knox Development Corp. has no revenues, and has only limited cash on hand. We have sustained losses since inception and have relied solely upon the sale of our securities for funding.

Effective November 18, 2016, we accepted the resignation of James Manley as our President Chief Executive Officer, Chief Financial Officer, Secretary,

Treasurer and as a director, concurrent with Mr. Manley's resignation, Peter O'Brien was appointed President Chief Executive Officer, Chief Financial Officer, Secretary, Treasurer and as a director of our company.

Effective November 18, 2016, Peter O'Brien acquired all of the 6,000,000 shares of our common stock owned by James Manley, in a private transaction. The 6,000,000 shares of our common now controlled by Mr. O'Brien represents 79% of our company's issued and outstanding shares of common stock. Mr. Manley holds no additional shares of our common stock.

Effective November 18, 2016, we entered into a senior promissory note in the principal amount of \$30,000 payable to Malibu Investments Limited. The promissory note accrues interest at 10% per annum. Principal and accrued interest shall either be payable in a lump sum on or before November 18, 2017 (the "Maturity Date") or if prior, will automatically convert into the next private placement held by Knight Knox Development Corp., (assuming its acquisition of Knight Knox) by the Maturity Date. In the event of a conversion of the note into the proposed private placement, the full amount of principal, together with any interest accrued through the date of conversion shall be converted into the proposed private placement with a minimum investment of \$500,000 at a 30% discount.

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Principal Products, Services and Their Markets

Knight Knox Development Corp. plans to develop an online business using our domain www.offeritnow.com that will enable business and) revenue from the following methods:

- Selling ad space to 3rd party websites once our website is fully operational. The price will be determined at a later date based on the amount of interest and number of visitors will be able to attract to our website;
- Charging a fee equal to 5% of the value of the good or service each time an item is sold from the "classified section";
- Charging a fee equal to 5% of the value of the good or service each time a customer sells an item on the auction section of our website.

The website will offer secure registration, login details for each account holder, and automated email notification. Paypal will be the payment gateway.

Status of Publicly Announced New Products or Services

Knight Knox currently has no new publicly announced products or services other than the products it expects to sell on its website.

Competitive Business Conditions and Strategy; Knight Knox Development Corp.'s Position in the Industry

Barrier to entry in the industry is extremely low and there are many competitors. Knight Knox intends to establish itself as a competitive company in the online advertising and auction of products and services. Knight Knox's main competitors will be firms offering similar products. Some of the online companies already established are: www.vivastreet.ie and www.locanto.ie. Other companies such as eBay and Amazon have significant presence in our potential marketplace, and may pose as serious competitors.

As a new company compared to some of our competitors, they may have greater financial and marketing resources than do we and they may have a greater advantage to negotiate better discounts as they have been around longer. There are no assurances that our efforts to compete in the marketplace will be successful.

Talent Sources and Names of Principal Suppliers

Knight Knox has hired an independent contractor to design and develop our website, and as well we will hire an independent contractor to do our marketing and advertising of our website. There is no contract in place with the independent contractor for the development of the website, and the Company will be quoted as work is requested and invoiced when completed.

Dependence on one or a few major Customers

Knight Knox Development Corp. will be dependent on the website, social media and google adwords for finding customers. Currently we have not yet acquired any customers since our website is not yet fully developed and operational and we have yet to begin any advertising and marketing.

Patents, Trademarks, Licenses, Agreements or Contracts

There are no aspects of our business plan which require a patent, trademark, or product license. We have entered into one vendor agreement and have not entered into any other agreements or contracts that give or could give rise to any obligations or concessions.

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Governmental Controls, Approval and Licensing Requirements

We are not aware of any governmental regulations which would currently be material to our operations.

Research and Development Activities and Costs

We have spent no time on specialized research and development activities, and have no plans to undertake any research or development in the future.

Number of Employees

Knight Knox Development Corp. has no employees. The sole officer and director is donating his time to the development of the company, and intends to do whatever work is necessary in order to bring us to the point of earning revenues. We estimate that he will be able to complete his required work and complete whatever work is necessary by spending 20 hours per week without lending the Company additional funds. If this is not the case and additional time and funds will be require then he is willing to commit additional time funds although he has no commitment or contractual obligation to do so. We have no other employees, and do not foresee hiring any additional employees in the near future. We will be engaging independent contractors to design and develop our website and manage our internet marketing efforts.

Plan of Operation

The following discussion and analysis should be read in conjunction with our financial statements and notes thereto included elsewhere in this Form 10-K. Except for the historical information contained herein, the discussion in this Prospectus contains certain forward-looking statements that involve risks and uncertainties, such as statements of our plans, objectives, expectations and intentions. The cautionary statements made in this Form 10-K should be read as being applicable to all related forward-looking statements wherever they appear in this Form 10-K. The Company's actual results could differ materially from those discussed here.

Our auditors have issued a going concern opinion. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay for our expenses. This is because we have generated limited revenues and have limited operating history. There is no assurance we will ever reach this point. Accordingly, we must raise sufficient capital from sources. Our only other source for cash at this time is investments by others. We must raise cash to stay in business. In response to these problems, management intends to raise additional funds through public or private placement offerings.

Knight Knox has limited operations, limited revenue, limited financial backing and limited assets. Our plan is to operate a fully functional auction site

where customers can register for an account and sell and purchase goods and services.

We are a public entity, subject to the reporting requirements of the Exchange Act, we will incur ongoing expenses associated with professional fees for accounting, legal and a host of other expenses for annual reports and proxy statements. We estimate that these accounting, legal and other professional costs would be a minimum of \$15,000 in the next year and will be higher, in the following years, if our business volume and activity increases. Increased business activity could greatly increase our professional fees for reporting requirements and this could have a significant impact on future operating costs. The difference between having the ability to sustain our cash flow requirements over the next twelve months and the need for additional outside funding will depend on how fast we can generate sales revenue.

At present, we only have enough cash on hand to cover our regulatory reporting costs for the next 12 months. In order to proceed with our business plan, we will have to find alternative sources of funds, like a second public offering, a private placement of securities, or loans from our officers or third parties (such as banks or other institutional lenders). Equity financing could result in additional dilution to then existing shareholders. If we are unable to meet our needs for cash from either money that we raise from our equity, or possible alternative sources, then we may be unable to continue to maintain, develop or expand our operations.

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Reports to Security Holders

We will file the necessary reports with the SEC pursuant to the Exchange Act, including but not limited to, the report on Form 8-K, annual reports on Form 10-K, and quarterly reports on Form 10-Q, as required by Section 15(d).

The public may read and copy any materials filed with the SEC at the SEC's Public Reference Room at 100 F Street NE, Washington, DC 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet site that contains reports and other electronic information regarding Knight Knox Development Corp. and filed with the SEC at <http://www.sec.gov>.

Item 1A. Risk Factors

As a "smaller reporting company," we are not required to provide the information required by this Item.

Item 1B. Unresolved Staff Comments.

None.

Item 2. Properties.

We do not own interests in any real property.

Item 3. Legal Proceedings.

We are not involved in any pending legal proceeding nor are we aware of any pending or threatened litigation against us.

Item 4. Mine Safety Disclosures.

Not applicable.

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PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information

Our common stock was approved for quotation on the OTC Markets (the "OTCPINK") on July 20, 2015 under the symbol "KNKX". As of November 28, 2016, our stock had not yet traded on the OTCPINK.

As at August 31, 2016, the Company had 30 active shareholders of record and 7,640,000 common shares issued and outstanding.

Transfer Agent

Our transfer agent is Globex Transfer, LLC, 780 Deltona Blvd., Suite 202, Deltona, FL 32725.

Dividends

The Company does not anticipate paying dividends on the Common Stock at any time in the foreseeable future. The Company's Board of Director currently plans to retain earnings for the development and expansion of the Company's business. Any future determination as to the payment of dividends will be at the discretion of the Board of Director of the Company and will depend on a number of factors including future earnings, capital requirements, financial conditions and such other factors as the Board of Director may deem relevant.

Equity Compensation Plan Information

We do not have in effect any compensation plans under which our equity securities are authorized for issuance and we do not have any outstanding stock options.

Recent Sales of Unregistered Securities

We did not issue unregistered equity securities during the fiscal year ended August 31, 2016.

Purchase of Equity Securities by the Issuer and Affiliated Purchasers

We did not purchase any of our shares of common stock or other securities during our fiscal year ended August 31, 2016.

Item 6. Selected Financial Data.

As a "smaller reporting company," we are not required to provide the information required by this Item.

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

The following discussion should be read in conjunction with our audited financial statements and the related notes that appear elsewhere in this annual report on Form 10-K. The following discussion contains forward looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below and elsewhere in this annual report on Form 10-K.

Our audited financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

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Results of Operations

We have generated no revenues since inception and have an accumulated deficit of \$60,200 and net loss of \$29,690 through the twelve months ended August 31, 2016, which were comprised of professional fees of \$28,938 and general and administrative costs of \$752.

The following table provides selected financial data about our company for the year ended August 31, 2016 and 2015.

| | August 31, 2016 | August 31, 2015 |
|---------------------------|----------------------------|----------------------------|
| Current Assets | \$ 3,590 | \$ 17,029 |
| Current Liabilities | \$ 17,390 | \$ 1,739 |
| Working Capital (Deficit) | \$ (13,800) | \$ 15,290 |

The following summary of our results of operations, should be read in conjunction with our financial statements, as included in this Form 10-K.

| | Year Ended August 31, 2016 | Year Ended August 31, 2015 |
|---|---|---|
| Total expenses | \$ 29,690 | \$ 15,241 |
| Operating revenue | \$ - | \$ - |
| Net loss | \$ (29,690) | \$ (15,241) |
| Net loss per common share: Basic and Diluted | \$ (0.00) | \$ (0.00) |
| Weighted average number of common shares outstanding: Basic and diluted | \$ 7,640,000 | \$ 6,406,438 |
| Cash dividends declared per common share | \$ - | \$ - |
| Property and equipment, net | \$ - | \$ - |
| Long-term debt | \$ - | \$ - |
| Stockholder's equity (deficit) | \$ (13,800) | \$ 15,290 |

Revenue

We have generated no revenues since May 2, 2011 (inception).

Expenses

We have a net loss of \$29,690 during the year ended August 31, 2016 and a net loss of \$15,241 during the year ended August 31, 2015.

Operating expenses for the year ended August 31, 2016 increased to \$29,690 from \$15,241 for the year ended August 31, 2015. Operating expenses were comprised of professional fees of \$28,938 and general and administrative costs of \$752 for the year ended August 31, 2016, compared professional fees of \$14,732 and general and administrative costs of \$509 in 2015.

Liquidity and Financial Condition

Currently we do not have sufficient funds for any our business development over the next 12 months.

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Working Capital (Deficit)

| | August 31, 2016 | August 31, 2015 |
|---------------------------|----------------------------|----------------------------|
| Current Assets | \$ 3,590 | \$ 17,029 |
| Current Liabilities | \$ 17,390 | \$ 1,739 |
| Working Capital (Deficit) | \$ 13,800 | \$ 15,290 |

Cash Flows

| | Year Ended August 31, 2016 | Year Ended August 31, 2015 |
|---------------------------------------|----------------------------------|----------------------------------|
| Cash used in operating activities | \$ (18,489) | \$ (13,502) |
| Cash used in investing activities | \$ - | \$ - |
| Cash provided by financing activities | \$ 5,050 | \$ 15,800 |
| Cash and cash equivalents on hand | \$ 3,590 | \$ 17,029 |

Cash Flow from Operating Activities

During the year ended August 31, 2016, our company used \$18,489 in cash from operating activities compared to the use of \$13,502 of cash for operating activities during the period ended August 31, 2015. The increase in cash used for operating activities was primarily attributed to an increase of net loss.

Cash Flow from Investing Activities

From inception through to August 31, 2016, we did not have any cash flows from investing activities.

Cash Flow from Financing Activities

During the year ended August 31, 2016, our company received \$600 cash from the collection of share subscription receivable, and \$4,450 advance from shareholder, compared to \$15,800 cash received from the issuance of common shares to 29 unaffiliated investors.

We had no material commitments for capital expenditures as at August 31, 2016 and 2015.

We have no known demands or commitments, and we are not aware of any events or uncertainties as at August 31, 2016 that will result in or that is reasonably likely to materially increase or decrease our current liquidity.

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Going Concern

Our auditors have issued a going concern opinion. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay for our expenses. This is because we have generated limited revenues and have limited operating history. There are no assurances that we will be able to obtain additional financing through either private placements, and/or bank financing or other loans necessary to support our working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, we will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to us.

Limited Operating History; Need for Additional Capital

We have a limited operating history. Since inception, we have generated no revenues from operations. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources, possible delays in developing our website, and possible cost overruns due to the price and cost increases in supplies and services.

At present, we do not have enough cash on hand to cover operating costs for the next 12 months.

If we are unable to meet our needs for cash from either our operations, or possible alternative sources, then we may be unable to continue, develop, or expand our operations.

We have no plans to undertake any product research and development during the next twelve months. There are also no plans or expectations to acquire or sell any plant or plant equipment in the first year of operations.

Liquidity and Capital Resources

To date, we have meet our need for cash by raising money through an Offering by way of a Registration Statement on Form S-1, which was declared effective on January 28, 2015, which the Company sought to raise \$80,000 under the Offering. The Company sold 1,640,000 shares at \$0.01 per share for

\$16,400 cash of which \$15,800 cash was received prior to August 31, 2015 and \$600 was received after August 31, 2015 and was recorded as a subscription receivable. During the year ending August 31, 2016, the \$600 subscription receivable was collected. To date we have not developed our business and principal plan of operations and thus our expenses have been primarily for professional fees related to our registration statement and ongoing regulatory expenses.

Off-Balance Sheet Arrangements

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

Critical Accounting Policies and Estimates

We prepare our financial statements in conformity with GAAP, which requires management to make certain estimates and apply judgments. We base our estimates and judgments on historical experience, current trends and other factors that management believes to be important at the time the financial statements are prepared. On a regular basis, we review our accounting policies and how they are applied and disclosed in our financial statements.

While we believe that the historical experience, current trends and other factors considered support the preparation of our financial statements in conformity with GAAP, actual results could differ from our estimates and such differences could be material.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

As a "smaller reporting company", we are not required to provide the information required by this Item.

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Item 8. Financial Statements and Supplementary Data.

**KNIGHT KNOX DEVELOPMENT CORP.
Balance Sheets**

| | <u>August 31, 2016</u> | <u>August 31, 2015</u> |
|---|----------------------------|----------------------------|
| ASSETS | | |
| Current Assets | | |
| Cash | \$ 3,590 | \$ 17,029 |
| Total current assets | <u>3,590</u> | <u>17,029</u> |
| Total Assets | <u>\$ 3,590</u> | <u>\$ 17,029</u> |
| LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | \$ 12,940 | \$ 1,739 |
| Due to related party | 4,450 | - |
| Total current liabilities | <u>17,390</u> | <u>1,739</u> |

| | | |
|---|-----------------|------------------|
| Total Liabilities | \$ 17,390 | \$ 1,739 |
| Stockholders' Equity (Deficit) | | |
| Common stock, \$0.001 par value; 75,000,000 shares authorized; 7,640,000 issued and outstanding, respectively | 7,640 | 7,640 |
| Subscription receivable | - | (600) |
| Additional paid-in capital | 38,760 | 38,760 |
| Accumulated deficit | (60,200) | (30,510) |
| Total stockholders' equity (Deficit) | (13,800) | 15,290 |
| Total Liabilities and Stockholders' Equity (Deficit) | <u>\$ 3,590</u> | <u>\$ 17,029</u> |

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

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KNIGHT KNOX DEVELOPMENT CORP.
Statements of Operations

| | Year ended | |
|------------------------------------|-------------------|---------------|
| | August 31, | |
| | 2016 | 2015 |
| Revenue | \$ - | \$ - |
| Operating Expenses | | |
| General and administrative expense | 752 | 509 |
| Professional fees | 28,938 | 14,732 |
| Total Operating Expenses | 29,690 | 15,241 |

| | | |
|--|--------------------|--------------------|
| Loss from Operations | (29,690) | (15,241) |
| Provision for income taxes | - | - |
| Net Loss | <u>\$ (29,690)</u> | <u>\$ (15,241)</u> |
| Basic and diluted net loss per common share | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> |
| Basic and diluted weighted-average common shares outstanding | <u>7,640,000</u> | <u>6,406,438</u> |

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

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KNIGHT KNOX DEVELOPMENT CORP.
Statements of Stockholders' Equity

| | <u>Common Stock</u> | | <u>Subscription</u> | <u>Additional</u> | <u>Accumulated</u> | <u>Total</u> |
|---|---------------------|---------------|---------------------|-------------------|--------------------|----------------------|
| | <u>Number of</u> | <u>Amount</u> | <u>Receivable</u> | <u>Paid-in</u> | <u>Deficit</u> | <u>Stockholders'</u> |
| | <u>shares</u> | | | <u>Capital</u> | | <u>Equity</u> |
| Balances - August 31, 2014 | 6,000,000 | 6,000 | - | 24,000 | (15,269) | 14,731 |
| Common shares issued for cash at \$0.01 per share | 1,640,000 | 1,640 | (600) | 14,760 | - | 15,800 |
| Net loss | - | - | - | - | (15,241) | (15,241) |
| Balances - August 31, 2015 | 7,640,000 | \$ 7,640 | \$ (600) | \$ 38,760 | \$ (30,510) | \$ 15,290 |

| | | | | | | |
|-----------------------------------|------------------|-----------------|-------------|------------------|--------------------|--------------------|
| Subscription receivable collected | - | - | 600 | - | - | 600 |
| Net loss | - | - | - | - | (29,690) | (29,690) |
| Balances - August 31, 2016 | <u>7,640,000</u> | <u>\$ 7,640</u> | <u>\$ -</u> | <u>\$ 38,760</u> | <u>\$ (60,200)</u> | <u>\$ (13,800)</u> |

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

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KNIGHT KNOX DEVELOPMENT CORP.
Statements of Cash Flows

| Year ended | |
|-------------------|-------------|
| August 31, | |
| 2016 | 2015 |
| <hr/> | <hr/> |

| | | |
|---|-----------------|------------------|
| Cash flows from operating activities: | | |
| Net loss | \$ (29,690) | \$ (15,241) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | |
| Changes in assets and liabilities: | | |
| Accounts payable and accrued liabilities | 11,201 | 1,739 |
| Net cash used in operating activities | <u>(18,489)</u> | <u>(13,502)</u> |
| Cash flows from investing activities: | | |
| Net cash used in investing activities | - | - |
| Cash flows from financing activities: | | |
| Collection from share subscription receivable | 600 | - |
| Advance from shareholder | 4,450 | - |
| Proceeds from issuance of common stock | - | 15,800 |
| Net cash provided by financing activities | <u>5,050</u> | <u>15,800</u> |
| Net decrease in cash and cash equivalents | (13,439) | 2,298 |
| Cash and cash equivalents at beginning of period | <u>17,029</u> | <u>14,731</u> |
| Cash and cash equivalents at end of period | <u>\$ 3,590</u> | <u>\$ 17,029</u> |
| Supplemental disclosure of cash flow information: | | |
| Cash paid during the period for interest | <u>\$ -</u> | <u>\$ -</u> |
| Cash paid during the period for tax | <u>\$ -</u> | <u>\$ -</u> |
| Non-cash financing and investing activities: | | |
| Share subscription receivable | <u>\$ -</u> | <u>\$ 600</u> |

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

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KNIGHT KNOX DEVELOPMENT CORP.
Notes to the Financial Statements
For the Year Ended August 31, 2016

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

KNIGHT KNOX DEVELOPMENT CORP. (the "Company") is a Nevada corporation incorporated on May 2, 2011. It is based in London, England. The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America, and the Company's fiscal year end is August 31.

The Company intends to develop and operate an auction site where businesses and the general public can post their products and services for sale. To date, the Company's activities have been limited to its formation and the raising of equity capital.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements and related disclosures have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC"). The Financial Statements have been prepared using the accrual basis of accounting in accordance with Generally Accepted Accounting Principles ("GAAP") of the United States.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. The estimates and judgments will also affect the reported amounts for certain expenses during the reporting period. Actual results could differ from these good faith estimates and judgments.

Cash and Cash Equivalents

Cash and cash equivalents include cash in banks, money market funds, and certificates of term deposits with maturities of less than three months from inception, which are readily convertible to known amounts of cash and which, in the opinion of management, are subject to an insignificant risk of loss in

value. The Company had \$3,590 and \$17,029 in cash and cash equivalents as at August 31, 2016 and August 31, 2015, respectively.

Financial Instruments

The Company follows ASC 820, "Fair Value Measurements and Disclosures", which defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

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Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

Concentrations of Credit Risk

The Company's financial instruments that are exposed to concentrations of credit risk primarily consist of its cash and cash equivalents. The Company places its cash and cash equivalents with financial institutions of high credit worthiness. At times, its cash and cash equivalents with a particular financial

institution may exceed any applicable government insurance limits. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

Share-based Expenses

ASC 718 "Compensation – Stock Compensation" prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, "Equity – Based Payments to Non-Employees." Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

There were no share-based expenses for the periods ending August 31, 2016 and 2015.

Deferred Income Taxes and Valuation Allowance

The Company accounts for income taxes under ASC 740 "Income Taxes." Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. No deferred tax assets or liabilities were recognized as at August 31, 2016 and August 31, 2015.

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Net Loss per Share of Common Stock

The Company has adopted ASC Topic 260, "*Earnings per Share*," ("EPS") which requires presentation of basic EPS on the face of the income statement for all entities with complex capital structures and requires a reconciliation of the numerator and denominator of the basic EPS computation. In the accompanying financial statements, basic earnings (loss) per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period.

The Company has no potentially dilutive securities, such as options or warrants, currently issued and outstanding.

Related Parties

The Company follows ASC 850, *Related Party Disclosures*, for the identification of related parties and disclosure of related party transactions.

Commitments and Contingencies

The Company follows ASC 450-20, "*Loss Contingencies*," to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated. There were no commitments or contingencies as of August 31, 2016 and August 31, 2015.

NOTE 3 - GOING CONCERN

The Company's financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not established an ongoing source of revenues sufficient to cover its operating cost, and requires additional capital to commence its operating plan. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations. These factors raise substantial doubt about its ability to continue as a going concern.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan to obtain such resources for the Company include: sales of equity instruments; traditional financing, such as loans; and obtaining capital from management and significant stockholders sufficient to meet its minimal operating expenses. However, management cannot provide any assurance that the Company will be successful in accomplishing any of its plans.

There is no assurance that the Company will be able to obtain sufficient additional funds when needed or that such funds, if available, will be obtainable on terms satisfactory to the Company. In addition, profitability will ultimately depend upon the level of revenues received from business operations. However, there is no assurance that the Company will attain profitability. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. During the year ended August 31, 2016, the Company has a net loss from operations of \$29,690. As at August 31, 2016, the Company had an accumulated deficit of \$60,200 and has earned no revenues. The Company intends to fund operations through equity financing arrangements, which may be insufficient to fund its capital expenditures, working capital and other cash requirements for future periods.

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NOTE 4 - EQUITY

Authorized Stock

The Company has authorized 75,000,000 common shares with a par value of \$0.001 per share. Each common share entitles the holder to one vote, in person or proxy, on any matter on which action of the stockholders of the corporation is sought.

Common Shares

During the year ended August 31, 2015, the Company issued 1,640,000 shares to un-affiliated investors for \$16,400 cash and \$600 of this \$16,400 was received after August 31, 2015 and was recorded as subscription receivable as at August 31, 2015.

Preferred shares

No preferred shares have been authorized or issued.

Stock Options and Warrants

The Company has no stock option plan, warrants or other dilutive securities.

NOTE 5 - PROVISION FOR INCOME TAXES

The Company has not made provision for income taxes for the year end August 31, 2016 and August 31, 2015, since the Company has the benefit of net operating losses in these periods.

Due to uncertainties surrounding the Company's ability to generate future taxable income to realize deferred income tax assets arising as a result of net operating losses carried forward, the Company has not recorded any deferred income tax asset as at August 31, 2016. The Company has incurred a net operating loss of \$30,510, the net operating losses carry forward will begin to expire in varying amounts from year 2034 subject to its eligibility as determined by respective tax regulating authorities.

The Company is subject to taxation in the United States and certain state jurisdictions. Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carryforwards for Federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carryforwards may be limited as to use in future years.

The provision for income taxes differs from the amounts which would be provided by applying the statutory federal income tax rate of 34% to the net loss before provision for income taxes for the following reasons:

| | <u>August 31,</u> | |
|--------------------------------------|-------------------|-------------|
| | <u>2016</u> | <u>2015</u> |
| Income tax expense at statutory rate | \$ (10,095) | \$ (5,182) |
| Change in valuation allowance | 10,095 | 5,182 |
| Income tax expense per books | <u>\$ -</u> | <u>\$ -</u> |

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Net deferred tax assets consist of the following components as of:

| | August 31, 2016 | August 31, 2015 |
|------------------------|----------------------------|----------------------------|
| NOL Carryover | \$ (20,468) | \$ (10,373) |
| Valuation allowance | 20,468 | 10,373 |
| Net deferred tax asset | <u>\$ -</u> | <u>\$ -</u> |

NOTE 6 - RELATED PARTY TRANSACTIONS

During year ended August 31, 2016, the Company borrowed \$4,450 from a majority shareholder; the amount borrowed is non-interest bearing and due on-demand loan. The balance at August 31, 2016 is \$4,450.

The Company does not own or lease property or lease office space. The office space used by the Company was arranged by the founder of the Company to use at no charge.

The Company does not have employment contracts with its key employees, including the controlling shareholder who is an officer of the Company.

The amounts and terms of the above transactions may not necessarily be indicative of the amounts and terms that would have been incurred had comparable transactions been entered into with independent third parties.

NOTE 7 - COMMITMENTS AND CONTINGENCIES

The Company has no commitments or contingencies as at August 31, 2016 and August 31, 2015.

From time to time the Company may become a party to litigation matters involving claims against the Company. Management believes that there are no current matters, other than stated above, that would have a material effect on the Company's financial position or results of operations.

NOTE 8 - SUBSEQUENT EVENTS

On November 18, 2016, the Company entered into a debt forgiveness agreement whereby a majority shareholder forgave a total of \$16,856 owed to them by the Company.

On November 18, 2016, the Company entered into a senior promissory note for the principal amount of \$30,000, payable to Malibu Investments Limited. The promissory note accrues interest at 10% per annum and matures on November 18, 2017. If paid prior, it will automatically convert into the next private placement held by Knight Knox Development Corp. In the event of a conversion of the note into the proposed private placement, the full amount of principal, together with any interest accrued through the date of conversion shall be converted into the proposed private placement with a minimum investment of \$500,000 at a 30% discount.

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

There were no disagreements with our accountants related to accounting principles or practices, financial statement disclosure, internal controls or auditing scope.

Item 9A. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our senior management, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as of the end of the period covered by this Annual Report on Form

10-K (the "Evaluation Date"). Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded as of the Evaluation Date that our disclosure controls and procedures were not effective such that the information relating to us required to be disclosed in our Securities and Exchange Commission ("SEC") reports (i) is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and (ii) is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure.

Management's Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance of achieving their control objectives. With the participation of our Chief Executive and Financial Officer, our management conducted an evaluation of the effectiveness of our internal control over financial reporting as of August 31, 2016 based on the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in Internal Control – Integrated Framework. Based upon such evaluation, our management concluded that we did not maintain effective internal control over financial reporting as of August 31, 2016 based on the COSO framework criteria, as more fully described below. This was due to deficiencies that 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: (1) lack of a functioning audit committee, (2) lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (3) inadequate segregation of duties consistent with control objectives; and (4) management dominated by a single individual without adequate compensating controls. The aforementioned material weaknesses were identified by our Chief Executive and Financial Officer in connection with the review of our financial statements as of August 31, 2016.

Management believes that the material weaknesses set forth above did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors 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.

This Annual Report on Form 10-K does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to an exemption for non-accelerated filers from the internal control audit requirements of Section 404(b) of the Sarbanes-Oxley Act of 2002.

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting that occurred during the period ended August 31, 2016 that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

Item 9B. Other Information.

Not applicable.

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PART III

Item 10. Directors, Executive Officers and Corporate Governance

All directors of the Company hold office until the next annual meeting of the security holders or until their successors have been elected and qualified. The officers of the Company are appointed by the board of directors and hold office until their death, resignation or removal from office. The directors and executive officers, their ages, positions held, and duration as such, are as follows:

| <u>Name</u> | <u>Position Held with the Company</u> | <u>Age</u> | <u>Date First Elected or Appointed</u> |
|----------------------|---|------------|--|
| Peter O'Brien | President, Chief Executive Officer (CEO), Chief Financial Officer (CFO), Secretary, Treasurer, and Director | 38 | November 18, 2016 |

Business Experience

The following is a brief account of the education and business experience during at least the past five years of each director, executive officer and key employee of the Company, indicating the person's principal occupation during that period, and the name and principal business of the organization in which such occupation and employment were carried out.

Peter O'Brien

Peter O'Brien has been in the e-commerce recruitment industry since 2004, founding and leading successful firms, Driver & Labour Recruit and Hanrahan & O'Brien Consultants in 2005. After building both companies to profitability Mr. O'Brien sold his positions in 2006. In 2008 Mr. O'Brien worked for HSBC International in Jersey, Channel Islands, UK, in the Private Client space. In 2012 he founded Nursing Station, a e-commerce company focused on the recruitment and placement of Nurses in healthcare throughout Ireland and the UK. In July of 2016 Medacs Healthcare under the Impellam Group Plc acquired Nursing Station. Peter has since founded Medical Job board www.MedicalstaffIreland.com in 2015. Mr. O'Brien graduated from Griffith College, Cork 2004 with a Diploma in Marketing, Sales, PR and Advertising.

Our company believes that Mr. O'Brien's professional background and experience give him the qualifications and skills necessary to serve as a director and officer of our company.

Employment Agreements

We have no formal employment agreements with any of our employees, directors, or officers.

Family Relationships

There are no additional family relationships between any of our directors and executive officers.

Involvement in Certain Legal Proceedings

None of our directors, executive officers, promoters or control persons has been involved in any of the following events during the past five years:

1. A petition under the Federal bankruptcy laws or any state insolvency law was filed by or against, or a receiver, fiscal agent or similar officer was appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;

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2. Such person was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);

3. Such person was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from, or otherwise limiting, the following activities:

- i. Acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity
 - ii. Engaging in any type of business practice; or
 - iii. Engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of Federal or State securities laws or Federal commodities laws;
 4. Such person was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any Federal or State authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in paragraph (f)(3)(i) of this section, or to be associated with persons engaged in any such activity;
 5. Such person was found by a court of competent jurisdiction in a civil action or by the Commission to have violated any Federal or State securities law, and the judgment in such civil action or finding by the Commission has not been subsequently reversed, suspended, or vacated;
 6. Such person was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated;
 7. Such person was the subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of:
 - i. Any Federal or State securities or commodities law or regulation; or
 - ii. Any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order; or
 - iii. Any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or
 8. Such person was the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.
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Compliance with Section 16(a) of the Exchange Act

The Company's common stock is not registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Accordingly, officers, directors and principal shareholders are not subject to the beneficial ownership reporting requirements of Section 16(a) of the Exchange Act.

Code of Ethics

We have determined that we anticipate not adopting a code of ethics due to our limited number of executive officers and the fact that we have not commenced any material business operations. We anticipate that we will not adopt a code of ethics until we have commenced material business operations or have increased the number of our executive officers.

Board and Committee Meetings

Our board of directors currently consists of only one member, Peter O'Brien. The Board held no formal meetings during the year ended August 31, 2016. Until the Company develops a more comprehensive Board of Directors, all proceedings will be conducted by resolutions consented to in writing by all the directors and filed with the minutes of the proceedings of the directors. Such resolutions consented to in writing by the directors entitled to vote on that resolution at a meeting of the directors are, according to the Nevada General Corporate Law and our Bylaws, as valid and effective as if they had been passed at a meeting of the directors duly called and held.

Nomination Process

As at August 31, 2016, we did not effect any material changes to the procedures by which our shareholders may recommend nominees to our board of directors. Our board of directors does not have a policy with regards to the consideration of any director candidates recommended by our shareholders. Our board of directors has determined that it is in the best position to evaluate our company's requirements as well as the qualifications of each candidate when the board considers a nominee for a position on our board of directors. If shareholders wish to recommend candidates directly to our board, they may do so by sending communications to the president of our company at the address on the cover of this annual report.

Audit Committee

Currently the Company is developing a comprehensive Board of Directors and does not have an Audit Committee. The Company intends to appoint audit, compensation and other applicable committee members as it appoints individuals with pertinent expertise.

Audit Committee Financial Expert

Our board of directors does not have a member that qualifies as an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K.

Item 11. Executive Compensation.

The particulars of the compensation paid to the following persons:

1. any individual serving as Knight Knox Development Corp.'s principal executive officer or acting in a similar capacity during the period ("PEO"), regardless of compensation level;
2. Knight Knox Development Corp.'s two most highly compensated executive officers other than the PEO who (A) served as executive officers at the end of the period and (B) received annual compensation during the last completed fiscal year in excess of \$100,000; and
3. up to two additional individuals for whom disclosure would have been provided pursuant to subsection (ii) of this paragraph but for the fact that the individual was not serving as an executive officer of Knight Knox Development Corp. at the end of the period.

who we will collectively refer to as the named executive officers of the Company, are set out in the following summary compensation table, except that no disclosure is provided for any named executive officer, other than the principal executive officers, whose total compensation did not exceed \$100,000 for the respective fiscal year.

SUMMARY COMPENSATION TABLE

| Name and Principal Position | Year | Salary (\$) | Bonus (\$) | Stock Awards (\$) | Option Awards (\$) | Non-Equity Incentive Plan Compensation (\$) | Nonqualified Deferred Compensation Earnings (\$) | All Other Compensation (\$) | Total (\$) |
|--|-------------|------------------------|-----------------------|----------------------------------|-----------------------------------|--|---|--|-----------------------|
| James Manley ⁽¹⁾ , <i>(former President, Secretary, CEO, CFO, Treasurer)</i> | 2016 | - | - | - | - | - | - | - | - |
| | 2015 | - | - | - | - | - | - | - | - |

(1) Mr. Manley resigned as President Chief Executive Officer, Chief Financial Officer, Secretary, Treasurer and as a director of our company on November 18, 2016.

Other than set out below there are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. Our directors and executive officers may receive share options at the discretion of our board of directors in the future. We do not have any material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that share options may be granted at the discretion of our board of directors.

Grants of Plan-Based Awards

There were no grants of plan based awards during the year ended August 31, 2016.

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Outstanding Equity Awards at Fiscal Year End

There was no outstanding equity awards at the year ended August 31, 2016.

Option Exercises and Stock Vested

During our Fiscal year ended August 31, 2016, there were no options exercised by our named officer.

Compensation of Directors

We do not have any agreements for compensating our directors for their services in their capacity as directors.

Pension, Retirement or Similar Benefit Plans

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. We have no material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that stock options may be granted at the discretion of the board of directors or a committee thereof.

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

The following table sets forth, as of November 28, 2016, certain information with respect to the beneficial ownership of our common shares by each shareholder known by us to be the beneficial owner of more than 5% of our common shares, as well as by each of our current directors and executive officers as a group. Each person has sole voting and investment power with respect to the shares of common stock, except as otherwise indicated. Beneficial ownership consists of a direct interest in the shares of common stock, except as otherwise indicated.

| Title of Class | Name of Beneficial Owner⁽¹⁾ | Amount and Nature of Beneficial Ownership⁽²⁾ | Percent of Class⁽³⁾ |
|-----------------------|---|--|---------------------------------------|
| Common | Peter O'Brien Kemp House, City Road, London, England EC1V 2NX | 6,000,000 (direct) | 79% |
| Common | Director and Officer as a Group (1 individual) | 6,000,000 | 79% |

(1) The person named above may be deemed to be a "parent" and "promoter" of the Company, within the meaning of such terms under the Securities Act of 1933, as amended, by virtue of his direct holdings in the Company.

(2) Each shareholder owns his or her shares directly.

(3) Based on 7,640,000 shares issued and outstanding as of November 28, 2016.

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Changes in Control

We are unaware of any contract or other arrangement the operation of which may at a subsequent date result in a change in control of our company.

Item 13. Certain Relationships and Related Transactions, and Director Independence. Security Ownership of Certain Beneficial Owners and Management

On February 26, 2014, 6,000,000 shares of Knight Knox Development Corp.'s common stock were issued to James Manley, an officer of the Company, at the price of \$0.005 per share (a total of \$30,000).

Effective November 18, 2016, Peter O'Brien acquired all of the 6,000,000 shares of our common stock owned by James Manley, in a private transaction. The 6,000,000 shares of our common now controlled by Mr. O'Brien represents 79% of our company's issued and outstanding shares of common stock. Mr. Manley holds no additional shares of our common stock.

Shareholder loan

As at August 31, 2016 and 2015, there was \$4,450 and \$0 owed to James Manley, a majority shareholder.

Effective November 18, 2016, we entered into a debt forgiveness agreement with James Manley, whereby Mr. Manley released our company of \$16,856.31 for a non-interest bearing loan provided to our company.

Director Independence

Our Board of Directors has determined that it does not have a member that is "independent" as the term is used in Item 7(d) (3) (iv) of Schedule 14A under the Securities Exchange Act of 1934, as amended.

Item 14. Principal Accounting Fees and Services.

The aggregate fees billed for the most recently completed fiscal year ended August 31, 2016 and 2015 for professional services rendered by the principal accountant for the audit of our annual financial statements and review of the financial statements included in our quarterly reports on Form 10-Q and services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for these fiscal periods were as follows:

| | Year Ended August 31, 2016 | Year Ended August 31, 2015 |
|------------------------|---|---|
| Audit Fees (1) | \$ 9,500 | \$ 4,500 |
| Audit Related Fees (2) | \$ - | \$ - |
| Tax Fees (3) | \$ - | \$ - |
| All Other Fees (4) | \$ - | \$ - |
| Total | \$ 9,500 | \$ 4,500 |

(1) Audit fees consist of fees incurred for professional services rendered for the audit of our financial statements, for reviews of our interim financial statements included in our quarterly reports on Form 10-Q and for services that are normally provided in connection with statutory or regulatory filings or engagements.

(2) Audit-related fees consist of fees billed for professional services that are reasonably related to the performance of the audit or review of our financial statements, but are not reported under "Audit fees."

(3) Tax fees consist of fees billed for professional services relating to tax compliance, tax planning, and tax advice.

(4) All other fees consist of fees billed for all other services

Our board of directors pre-approves all services provided by our independent auditors. All of the above services and fees were reviewed and approved by the board of directors either before or after the respective services were rendered.

Our board of directors has considered the nature and amount of fees billed by our independent auditors and believes that the provision of services for activities unrelated to the audit is compatible with maintaining our independent auditors' independence.

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PART IV

Item 15. Exhibits, Financial Statement Schedules

Exhibits

In reviewing the agreements included as exhibits to this Form 10-K, please remember that they are included to provide you with information regarding their terms and are not intended to provide any other factual or disclosure information about the Company or the other parties to the agreements. The agreements may contain representations and warranties by each of the parties to the applicable agreement. These representations and warranties have been made solely for the benefit of the parties to the applicable agreement and:

- should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate;
- have been qualified by disclosures that were made to the other party in connection with the negotiation of the applicable agreement, which disclosures are not necessarily reflected in the agreement;
- may apply standards of materiality in a way that is different from what may be viewed as material to you or other investors; and
- were made only as of the date of the applicable agreement or such other date or dates as may be specified in the agreement and are subject to more recent developments.

Accordingly, these representations and warranties may not describe the actual state of affairs as of the date they were made or at any other time. Additional information about the Company may be found elsewhere in this Form 10-K and the Company's other public filings, which are available without charge through the SEC's website at <http://www.sec.gov>.

The following exhibits are included as part of this report:

Exhibit

| Number | Exhibit Description |
|---------------|--|
| 31.1* | Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act |
| 32.1* | Rule 1350 Certification of Principal Executive Officer and Principal Financial Officer |
| 101.INS** | XBRL Instance Document. |
| 101.SCH** | XBRL Taxonomy Extension Schema Document. |
| 101.CAL** | XBRL Taxonomy Extension Calculation Linkbase Document. |
| 101.DEF** | XBRL Taxonomy Extension Definition Linkbase Document. |
| 101.LAB** | XBRL Taxonomy Extension Label Linkbase Document. |
| 101.PRE** | XBRL Taxonomy Extension Presentation Linkbase Document. |

* Filed herewith.

** Furnished herewith.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

KNIGHT KNOX DEVELOPMENT CORP.

(Registrant)

Dated: November 29, 2016

/s/ Peter O'Brien

Peter O'Brien

President, Chief Executive Officer and Chief Financial Officer, Secretary,
Treasurer and Director

(principal executive officer and principal financial and accounting officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: November 29, 2016

/s/ Peter O'Brien

Peter O'Brien

President, Chief Executive Officer, Chief Financial Officer, Secretary,
Treasurer and Director

(principal executive officer and principal financial and accounting officer)

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

I, Peter O'Brien, certify that:

1. I have reviewed this annual report on Form 10-K of Knight Knox Development 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. I am 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;
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 29, 2016

/s/ Peter O'Brien

Peter O'Brien
Chief Executive Officer, Chief Financial Officer, Treasurer and Director
(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)

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

The undersigned, Peter O'Brien, Chief Executive Officer and Chief Financial Officer, of Knight Knox Development Corp., hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the *Sarbanes-Oxley Act of 2002*, that:

- (1) the annual report on Form 10-K of Knight Knox Development Corp. for the year ended August 31, 2016 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the *Securities Exchange Act of 1934*, and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Knight Knox Development Corp.

Dated: November 29, 2016

/s/ Peter O'Brien

Peter O'Brien
Chief Executive Officer and Chief Financial Officer
(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Knight Knox Development Corp. and will be retained by Knight Knox Development Corp. and furnished to the Securities and Exchange Commission or its staff upon request.