SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

(Mark One)

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

For the Fiscal Year Ended December 31, 2011

OR

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

Commission File No. 000-53316

TRANSBIOTEC, INC.

(Exact name of registrant as specified in its charter)

Delaware	26-0731818
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

3030 Old Ranch Parkway, Suite 350 Seal Beach, CA	90740
(Address of Principal Executive Office)	Zip Code

Registrant's telephone number, including Area Code: (562) 280-0483
Securities registered pursuant to Section 12(b) of the Act: None
Securities registered pursuant to Section 12(g) of the Act: Common Stock

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. [ ]

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. [ ]

Indicate by check mark whether the registrant (1) has filed all reports 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 [X] 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 (ss.232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [X] 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. [X]

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

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [ ] (Do not check if a smaller reporting company)	Smaller reporting company [X]

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

The aggregate market value of the voting stock held by non-affiliates of the Company on June 30, 2011 was $1,168,000.

As of March 31, 2012, the Company had 27,976,868 issued and outstanding shares of common stock.

Documents incorporated by reference: None

ITEM 1. DESCRIPTION OF BUSINESS.

The Company was formed in August 2007 to publish and distribute Image Magazine, a monthly entertainment guide for the Denver, CO area. The Company generated only limited revenue and essentially abandoned its business plan January 2009.

On September 19, 2011 the Company acquired approximately 52% of the outstanding shares of TransBiotec, Inc., ("TBT") from TBT's directors, in exchange for 12,416,462 shares of the Company's common stock. TBT is a California Corporation. In connection with this transaction, Gregory Bloom and Harlan Munn resigned as officers of the Company, Charles Bennington and Nicholas Limer were appointed as officers and directors of the Company and Ronald Williams was appointed an officer of the Company.

On January 17, 2012, the Company's Board of Directors amended the Company's Certificate of Incorporation changing the name of the Company from Imagine Media, Ltd. to TransBiotec, Inc.

On January 31, 2012 the Company acquired approximately 45% of the remaining outstanding shares of TBT in exchange for 10,973,678 shares of the Company's common stock. In connection with this acquisition, Gregory Bloom and Harlan Munn resigned as directors of the Company and Sam Satyanarayana and Devadatt Mishal were appointed directors of the Company.

Between the acquisitions in September 2011 and January 2012 the Company owns approximately 97% of the outstanding shares of TBT.

As a result of the acquisition, TBT's business is that of the Company, and, unless otherwise indicated, any references to the Company include the business and operations of TBT.

TBT has developed and patented a preventative drunk driving system, named "SOBR" which is comprised of a blood alcohol detection system and ignition interlock device. The Company believes SOBR offers a unique solution to the national drunk driving problem.

SOBR can be ether retrofitted or built into the steering wheel, yoke or trim of any machine, including automobiles, busses, trucks, boats and aircraft. For example, when a driver of a vehicle touches a sensor, the senor detects vapors that emanate from the hands, and determines if there is ethanol alcohol content. This information is instantly translated into an engine "start" or "no-start" signal. If SOBR detects a Blood Alcohol Concentration ("BAC") that is above a preset limit, the system does not allow the vehicle to start. In addition, SOBR initiates random real-time tests while the vehicle is operating to ensure that the operator's BAC does not increase over the preset limit after the vehicle is started. If the system is tampered with while parked, the vehicle will not start. If tampered with while driving, alarms will activate. If a vehicle is equipped with a Global Positioning System, or Data Transmission Module, SOBR can alert fleet operators or others monitoring a vehicle of the detection of alcohol above legal limits.

The Company believes SOBR is the first product to the market of its kind. The detection sensor is specific to ethanol alcohol that is found in beer, wine and spirits and is calibrated to a specific operator which prevents other persons from testing instead of the operator. Furthermore, when SOBR is installed, the system is virtually unnoticeable, unlike breathalyzer ignition interlock systems.

Several major insurance companies which have expressed interest in SOBR since alcohol related accidents are a major factor in their loss ratios. If SOBR could reduce their claims costs they may entertain establishing discounts for its use.

SOBR requires approximately one hour to install in a vehicle. The control box is mounted under the dash in the interior of the vehicle. In new vehicles the sensor is installed as part of the steering wheel. In retrofits, the sensor is installed on the dashboard for easy access.

TBT believes that the cost to manufacture and install SOBR on a vehicle will be approximately $150-$250 less than existing breathalyzer systems.

SOBR requires a semi-annual recalibration much like current smog devices. The re-calibration is accomplished with a hand held device plugged into the control box and requires a trained technician approximately one hour to complete.

The Company plans to license the installation and re-calibration rights to the automotive service industry.

Marketing

The following are the primary target markets for SOBR:

Original Equipment Market. Original Equipment Manufacturers ("OEM") are the gate keepers for all new vehicle manufacturing. The Company will aggressively pursue the OEM market once final beta testing is completed. The Company will seek an experienced OEM partner to introduce SOBR to the new automotive market. If public awareness and consumer interest generate demand for alcohol sensing technology, auto manufacturers may begin installing SOBR as a factory installed option. An additional strategy for the Company is to market to international car manufacturers which may want to gain a market advantage over domestic auto manufacturers.

Retro Fit Market. The Company will enter this market thru a variety of sales channels including Zero Tolerance, teen driver, trucking, and airline. Additionally, the Company will seek to have included in any federal legislation a requirement that an ignition interlock system be retrofitted to all vehicles in the U.S. There is significant rational to enact this requirement. The highest percentage of drunken driving accidents and deaths occur in the young adult population, with older vehicles. The objective is to eliminate drunk driving accidents nationally, and the only viable option is to retro-fit every vehicle in the US over a set period of time.

Zero-Tolerance Market. Many companies have significant financial interest in eliminating drunk drivers from their operations. The Zero Tolerance applications include trucking companies, buses, trains, taxis, pilot screening and operating rooms at clinics and hospitals. In addition individuals may desire

to monitor a family member's vehicle such as an automobile operated by a minor.

Mandated Market. The judicial mandated market monitors drivers convicted of alcohol-related offenses. However, existing models are clunky, large, unsightly and not driver specific. It is estimated that judicial mandated ignition interlocks probably generate less than $45 million in annual revenue. TBT will pursue this market with the goal of replacing the old, antiquated technology with SOBR. TBT will sell or license its system into the judicial mandated market through existing, state approved interlock providers on a wholesale basis.

Initially, the Company plans to market SOBR to:

- commercial transportation companies that operate tractor trailers, taxis, construction vehicles, boats, trains, aircraft and other vehicles,

- local, state and federal government agencies that operate fire trucks, police cars and public transportation systems, and

- individuals may desire to monitor a family member's vehicle, such as a vehicle operated by a minor.

The Company plans to establish a sales representative team and to advertise via direct mail, email, print, internet and social media avenues.

Manufacturing

The manufacture of all components of the SOBR, as well as component assembly, will be subcontracted to third parties. The final assembly, testing and calibration of the SOBR will be performed by the Company.

If and when orders for SOBR exceed approximately 3,000 units, the Company plans to transition the manufacturing and assembly processes offshore to contractors who have the ability to manufacture SOBR to the Company's specifications.

Competition

Currently, breathalyzer ignition interlocks are the only products on the market which can detect alcohol and lock the ignition system of a vehicle. There are several limitations inherent with their current design in that they are easily circumvented and are invasive in their appearance and use. At present, their market is limited to the mandated market.

The Company believes SOBR has the following advantages over current breathalyzers:

- High level of accuracy as ethanol alcohol is distinguished from other elements;
- The driver is the only one tested;
- Works during the entire operation of the vehicle without distracting the driver;
- The system is non-invasive;

- o Easy retro fit installation;
- o Unobtrusive in the vehicle;
- o Difficult to circumvent.
- o Possible opportunity for the consumer to obtain insurance discounts that could offset some costs of the system.

Although the Company's technology differs substantially from its competitors, the Company will compete with larger and more established breath alcohol ignition interlock providers that have been utilizing breathalyzer technology since approximately 1990.

The Company's main competitors will be National Interlock Systems, Inc., Lifesafer Interlock, Guardian Interlock Systems, Consumer Safety Technology, Smart Start, Inc., AAA Interlock and Drager.

Intellectual Property

SOBR is protected by three patents filed with the United States Patent and Trademark Office. Patent 6620108, which expires on December 26, 2021, pertains to the technology that identifies the vehicle's operator. Patent 7173536, which expires on August 28, 2024, pertains to the substance detection and alarm system. Patent 7377186, which expires on April 6, 2025, pertains to the interface system between the substance detection system and vehicle ignition system.

Government Regulation

At the present time, only the judicially mandated market is regulated. Devices sold into this market must be approved by state government agencies. Since the Company plans to enter this market last, the Company will not, initially, be subject to government regulation.

Ventura Agreement

On September 15, 2011 TBT entered into an agreement with Ventura LLC ("Ventura"). Pursuant to the agreement, Ventura will receive the following shares of the Company's common stock:

- o 842,544 shares for assisting with the Company's acquisition of its 52% interest in TBT;

- o 842,544 shares when $250,000 is raised from the sale of 100,000 shares of the common stock of TBT at $2.50 per share. All shares sold in this offering will be exchanged for shares of the common stock of the Company on the basis of one TBT share for 7.726 shares of the Company's common stock;

- o 842,544 for shares sold by the Company prior to March 31, 2012 to investors introduced to the Company by Ventura, provided at least $250,000 is raised from such investors prior to March 31, 2012;

As of March 31, 2012 Ventura had raised $334,156 for either TBT or the Company.

General

The Company's offices, consisting of approximately 1000 square feet, are located at 3030 Old Ranch Parkway, Suite 350, Seal Beach, CA 90740. The Company sub-leases this space at a rate of $1700 per month. The Company uses this space for its executive offices.

The Company's website is www.transbiotec.com.

As of March 31, 2012 the Company employed four persons on a full time basis and one person on a part-time basis.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

Not applicable.

ITEM 2. PROPERTIES.

None.

ITEM 3. LEGAL PROCEEDINGS.

On December 6, 2006 Orange County Valet and Security Patrol, Inc. filed a suit against TBT in Orange County California State Superior Court for Breach of Contract in the amount of $9,720.00. As of the date of this report the lawsuit remained pending, however, the plaintiff has not taken any further action in this case.

On November 14, 2005, Fashion Furniture Rental, Inc. filed a lawsuit against TBT in the Orange County California State Superior Court for breach of contract. In 2012 Fashion Furniture Rental obtained a judgment against the Company in the approximate amount of $61,000.

ITEM 4. MINE SAFETY DISCLOSURE.

Not applicable.

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

The Company's common stock is quoted on the OTC Bulletin Board under the symbol "IMLE". There is only a limited market for the Company's common stock.

As of March 31, 2012 the Company had 27,976,868 outstanding shares of common stock and 146 shareholders of record.

The table below sets forth the high and low closing prices for the Company's common stock for the dates indicated as reported by the OTC Bulletin Board. The market quotations reflect inter-dealer prices without retail mark-up, mark-down or commissions and may not necessarily represent actual transactions.

Quarter Ended	High	Low
March 31, 2010	$1.25	$0.20
June 30, 2010	$1.01	$0.35
September 30, 2010	$0.53	$0.15
December 31, 2010	$0.51	$0.10
March 31, 2011	$0.40	$0.10
June 30, 2011	$0.80	$0.30
September 30, 2011	$1.36	$0.69
December 31, 2011	$1.40	$0.51

Holders of common stock are entitled to receive dividends as may be declared by the Board of Directors. The Board of Directors is not obligated to declare a dividend, and it is not anticipated that future dividends will be paid.

Trades of the Company's common stock, are subject to Rule 15g-9 of the Securities Exchange Act of 1934, which imposes certain requirements on broker/dealers who sell securities subject to the rule to persons other than established customers and accredited investors. For transactions covered by the rule, brokers/dealers must make a special suitability determination for purchasers of the securities and receive the purchaser's written agreement to the transaction prior to sale. The Securities and Exchange Commission also has rules that regulate broker/dealer practices in connection with transactions in "penny stocks". Penny stocks generally are equity securities with a price of less than $5.00 (other than securities registered on certain national securities exchanges or quoted on the NASDAQ system, provided that current price and volume information with respect to transactions in that security is provided by the exchange or system). The penny stock rules require a broker/ dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document prepared by the Commission that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker/dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker/dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker/dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the Company's common stock.

ITEM 6. SELECTED FINANCIAL DATA.

Not applicable.

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

The Company was formed in August 2007 to publish and distribute Image Magazine, a monthly guide and entertainment source for the Denver, Colorado area. The Company generated only limited revenue and essentially abandoned its business plan in January 2009.

On September 19, 2011 the Company acquired approximately 52% of the outstanding shares of TBT from TBT's directors, in exchange for 12,416,462 shares of the Company's common stock.

On January 31, 2012 the Company acquired approximately 45% of the remaining outstanding shares of TBT in exchange for 10,973,678 shares of the Company's common stock.

Between the acquisitions in September 2011 and January 2012 the Company owns approximately 97% of the outstanding shares of TBT.

As a result of the acquisition, TBT's business is that of the Company's, and, unless otherwise indicated, any references to the Company include the business and operations of TBT.

TBT as the accounting acquirer in the transaction recorded the acquisition as the issuance of stock for the net monetary assets of the Company accompanied by a recapitalization. This accounting for the transaction was identical to that resulting from a reverse acquisition, except that no goodwill or other intangible assets were recorded.

TBT has developed and patented a high technology, state-of-the-art transdermal sensing device that detects blood alcohol levels through a person's skin. See Item 1 of this report for further information.

The following discussion:

- summarizes the Company's plan of operation; and
- analyzes the Company's financial condition and the results of its operations for the year ended December 31, 2011.

This discussion and analysis should be read in conjunction with TBT's financial statements included as part of this report.

Plan of Operation and Capital Requirements

The Company's plan of operations is as follows:

Activity	Projected Completion Date	Estimated Cost
Develop relationship with initial customers willing to work with Company in refining SOBR. The Company will discount the price for units sold to customers who partnered with Company in this phase. Identify add-on features that may appeal to customers. Complete design of printed circuit boards and injection molding tools. Sales target of 500 units.	June 2012	$160,000
Outsource manufacturing, packaging and shipping.		

Activity	Projected Completion Date	Estimated Cost
Complete joint venture agreement with GPS partner. Develop add-on features such as cameras, GPS and radio interfaces, and a fingerprint reader which would allow the SOBR to determine the driver's identity and blood alcohol content at the same time. Improve production capability to 1,000 units per month.	August 2012	$185,000
Improve manufacturing capability to 10,000 units per month.	December 2012	$370,000

The Company will maintain its research and development efforts with a goal of continuously improving the SOBR.

TBT's sources and (uses) of funds for the year ended December 31, 2011 and

2010 are shown below:

	Year ended December 31,	
	2010	2011
Net cash provided by (used for) operations	($94,752)	($433,176)
Loans, net of loan repayments	($2,757)	74,500
Sale of common stock	$127,500	$436,000

The following table summarizes the Company's contractual obligations as of December 31, 2011:

	2012	2013	2014	Total
Notes payable, together with accrued interest	$277,260	$185,375	$196,881	$659,516

The Company does not have any off-balance sheet arrangements that have or are reasonable likely to have a current or future material effect on its financial condition, changes in financial condition, results of operations, liquidity or capital resources.

Other than as disclosed above, the Company does not know of any trends, demands, commitments, events or uncertainties that will result in, or that reasonably likely to result in, the Company's liquidity increasing or decreasing in any material way.

Other than as disclosed above, the Company does not know of any significant changes in its expected sources and uses of cash.

Results of Operations

The Company was formed in August 2007 and generated only limited revenue before it effectively ceased operations in January 2009. TBT was formed in July 2004 and has never generated any revenue.

Material changes in the Company's Statement of Operations for the year ended December 31, 2011 as compared to the same period in the prior year are discussed below:

Item	Increase (I) or Decrease (D)	Reason
Professional and Subcontractor Fees	(I)	Product Development Costs
Research and Product Development	(I)	Purchase of materials
Salary and Wages	(I)	Hiring two sales representatives and a scientist.
Travel	(I)	Travel required in connection with the acquisition of TransBiotec (California).
Advertising	(I)	Website design and marketing materials

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISKS.

Not applicable.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

See the financial statements attached to this report.

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

On August 26, 2011, Cordovano and Honeck, LLP ("CH") resigned as the

Company's independent registered public accounting firm.

The reports of CH regarding the Company's financial statements for the fiscal years ended December 31, 2010 and 2009 did not contain any adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles. During the years ended December 31, 2010 and 2009, and during the period from December 31, 2010 through August 26, 2011, the date of resignation, there were no disagreements with CH on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of CH would have caused it to make reference to such disagreement in its reports.

On October 20, 2011 the Company engaged Ronald Chadwick, P.C. as its independent registered public accounting firm.

Prior to engaging Ronald Chadwick, P.C., the Company did not consult with Ronald Chadwick, P.C. regarding the application of accounting principles to a

specific completed or contemplated transaction or regarding the type of audit opinion that might be rendered by Ronald Chadwick, P.C. on the Company's financial statements, and Ronald Chadwick, P.C. did not provide any written or oral advice that was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue.

ITEM 9A. CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures

Under the direction and with the participation of the Company's principal and executive financial officer, the Company carried out an evaluation of the effectiveness of the design and operation of its disclosure controls and procedures as of December 31, 2011. The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in its periodic reports with the Securities and Exchange Commission is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and regulations, and that such information is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. the Company's disclosure controls and procedures are designed to provide a reasonable level of assurance of reaching its desired disclosure control objectives. Based on this evaluation, the Company's principal executive and financial officer concluded that the Company's disclosure controls and procedures were effective.

Management's Report on Internal Control Over Financial Reporting

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting and for the assessment of the effectiveness of internal control over financial reporting. As defined by the Securities and Exchange Commission, internal control over financial reporting is a process designed by, or under the supervision of the Company's principal executive officer and principal financial officer and implemented by the Company's Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's financial statements in accordance with U.S. generally accepted accounting principles.

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

The Company's management evaluated the effectiveness of its internal control over financial reporting as of December 31, 2011 based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission, or the COSO Framework. Management's assessment included an evaluation of the design of the Company's internal control over financial reporting and testing of the operational effectiveness of those controls.

Inherent in any small business is the pervasive problem involving segregation of duties. Since the Company has a small accounting department, segregation of duties cannot be completely accomplished at this stage in its corporate lifecycle. Accordingly, the Company's management has added compensating controls to reduce and minimize the risk of a material misstatement in the Company's annual and interim financial statements.

Based on this evaluation, the Company's management concluded that the Company's internal control over financial reporting was effective as of December 31, 2011.

There was no change in the Company's internal control over financial reporting that occurred during the quarter ended December 31, 2011 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.

None.

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

Following the acquisitions of the Company's interest in TBT, Greg Bloom and Harlan Munn resigned as officers of the Company and the following persons were appointed as the new management of the Company.

Name	Age	Position
Charles Bennington	67	President, Chief Executive Officer, Principal Financial Officer, Principal Accounting Officer and Director
Ronald Williams	66	Chief Technology Officer
Nicholas Limer	66	Secretary and a Director
Sam Satyanarayana	71	Director
Devadatt Mishal	63	Director

The Company's directors serve until the next annual meeting of the Company's shareholders and until their successors have been duly elected and qualified. The Company's officers serve at the discretion of the Company's directors.

Information concerning the Company's officers and directors follows:

Charles Bennington has been TBT's President and its Principal Executive, Financial and Accounting Officer since December 2006. Between May 2005 and December 2006 Mr. Bennington was TBT's Chief Operating Officer. Mr. Bennington has been a director of TBT since April 2005. Mr. Bennington holds a Degree in Finance and Banking from the University of Miami, Ohio.

Ronald Williams has been TBT's Chief Technology Officer since October 28, 2005. Mr. Williams has been a director of TBT since June 3, 2010. Since 1993, Mr. Williams has owned and operated a mixed fruit tree orchard in Fallbrook, California. Since 1972, Mr. Williams has worked as an aerospace engineer and since 2005 Mr. Williams has been employed by the Aerospace Corporation in El Segundo, California. Mr. Williams holds a Bachelor of Science Degree in physics from the University of California at Los Angeles and has performed graduate studies in mechanical and material engineering at Cal State Northridge.

Nicholas Limer has been a director of TBT since April 8, 2005. Since 1998 Mr. Limer has acquired, developed and managed self storage properties in Southern California and Hawaii. Mr. Limer's the Managing Member of McKenna's On The Bay restaurant in Long Beach. Mr. Limer holds a Bachelor of Science Degree in Aeronautical Engineering from the Polytechnic Institution of Brooklyn, a Masters of Science Degree in Engineering from California State University, Long Beach and a Masters of Business Administration Degree from California State University, Long Beach.

Sam Satyanarayana has been a director of TBT since June 3, 2010. Between October 2004 and December 2006 Mr. Satyanarayana was TBT's Chief Executive Officer and President. Since 1990, Mr. Satyanarayana has been the Chief Executive Officer of Autosense International which designs, manufactures and markets breath alcohol ignition devices. Mr. Satyanarayana holds a Bachelor of Science Degree in Computer Engineering from the University of Mysore, India, a Masters of Science in Engineering from Oklahoma State University and a Masters of Business Administration from the University of Rochester.

Devadatt Mishal has been a director of TBT since June 3, 2010. Dr. Mishal has been practicing as an Obstetrician and Gynecologist since March 1982 in Downey, California. Dr. Mishal received his medical degree from Lokmanya Tilak

Municipal Medical College in Bombay, India.

Sam Satyanarayana and Devadatt Mishal are independent directors, as that term is defined in Section 803 of the listing standards of the NYSE Amex. No director is a "financial expert" as that term is defined in the regulations of the Securities and Exchange Commission.

The Company does not have a compensation committee. The Company's Board of Directors serves as its Audit Committee.

The Company believes all of its directors are qualified to act as such due to their longstanding relationship with the Company or TBT.

The Company has not adopted a Code of Ethics applicable to its officers.

ITEM 11. EXECUTIVE COMPENSATION.

The Company has not adopted a Code of Ethics applicable to its principal executive, financial, and accounting officers and persons performing similar functions. The Company does not believe a Code of Ethics is necessary at this time since the Company only has three officers.

The following table shows the compensation paid or accrued during the two years ended December 31, 2011 to the executive officers of the Company.

Name and Principal Position	Fiscal Year	Salary (1)	Bonus (2)	Stock Awards (3)	Option Awards (4)	All Other Annual Compensation (5)	Total
Charles Bennington	2011	$120,000	-	-	-	-	$120,000
President and Officer Chief Executive (6)	2010	$120,000	-	-	-	-	$120,000
Ronald Williams Chief Technology Officer	2011	$ -	-	-	-	-	-
Nicholas Limer Secretary and Director	2011	$ -	-	-	-	-	-
Gregory Bloom	2011	$ -	-	-	-	-	-
President (6)	2010						

(1) The dollar value of base salary (cash and non-cash) earned.
(2) The dollar value of bonus (cash and non-cash) earned.
(3) During the periods covered by the table, the value of the Company's shares issued as compensation for services to the persons listed in the table.

(4) The value of all stock options granted during the periods covered by the table.
(5) All other compensation received that the Company could not properly report in any other column of the table.
(6) In September 2011 Charles Bennington, Ronald Williams and Nicholas Limer became officers of the Company and Gregory Bloom resigned as an officer of the Company.

In May 2011 the Company entered into an employment agreement with Mr. Bennington which expires on the earlier of December 31, 2016 or Mr. Bennington's death. The employment agreement provides that the Company will pay Mr. Bennington a salary of $120,000 during the first year of the agreement, $156,000 during the second year of the agreement, $172,000 during the third year of the agreement, $190,000 during the fourth year of the agreement and $208,000 during the fifth year of the agreement. In addition the agreement allows Mr. Bennington to participate in all employee benefit plans generally available to the Company's employees.

Long-Term Incentive Plans. The Company does not provide its officers or employees with pension, stock appreciation rights, long-term incentive or other plans and has no intention of implementing any of these plans for the foreseeable future.

Employee Pension, Profit Sharing or other Retirement Plans. The Company does not have a defined benefit, pension plan, profit sharing or other retirement plan, although it may adopt one or more of such plans in the future.

Compensation of Directors. The Company's directors did not receive any compensation for their services as directors during the fiscal year ended December 31, 2010.

Compensation Committee Interlocks

During the year ended December 31, 2011, no officer of the Company was also a member of the compensation committee or a director of another entity, which other entity had one of its executive officers serving as a director of the Company or as a member of the Company's compensation committee.

Stock Option and Bonus Plans

The Company has not adopted any stock option or stock bonus plans.

The following shows the amounts the Company expects to pay to its officers during the twelve months ending December 31, 2012 and the amount of time these persons expect to devote to the Company.

Name	Position	Projected Compensation	% of time to be devoted to Company's business
Charles Bennington	Chief Executive Officer	$120,000	100%
Ronald Williams	Chief Technology Officer	$ 42,000	25%
Nicholas Limer	Secretary	$ 12,000	25%

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

The following table shows the ownership, of those persons owning beneficially 5% or more of the Company's common stock and the number and percentage of outstanding shares owned by each of the Company's directors and officers and by all officers and directors as a group as of March 31, 2012. Unless otherwise indicated, each owner has sole voting and investment power over their shares of common stock.

Name and Address	Shares Owned	Percent of outstanding shares owned
Charles Bennington 3030 Old Ranch Parkway, Ste 350 Seal Beach, CA 90740	1,004,422	4.0%
Ronald Williams 35569 Rice Canyon Road Fallbrook CA 92028	--	--
Nicholas Limer 3030 Old Ranch Parkway, Ste 350 Seal Beach, CA 90740	5,466,720 (1)	21.9%
Sam Satyanarayana 683 E. Brokaw Rd San Jose, Ca 95112	5,636,267	22.6%
Devadatt Mishal 3030 Old Ranch Parkway, Ste 350 Seal Beach, CA 90740	309,053	1.2%
All officers and directors as a group (5 persons)	12,416,462	49.8

(1) 3,245,060 of these shares are held of record by relatives of Mr. Limer. However Mr. Limer is deemed to be the beneficial owner of these shares.

o Less than 1%

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

On February 10, 2010 the Company's board of directors authorized the issuance of 10,000 shares to the Company's directors for services to the Company

during 2009. The shares were valued at $1.00 per share resulting in total compensation expense of $30,000, which was recorded as stock based compensation for the year ended December 31, 2009.

None of the advances earn interest and are payable to the holder on demand.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Cordovano and Honeck, LLP audited the Company's financial statements for the year ended December 31, 2010. The following table shows the fees billed to the Company for the year ended December 31, 2010 by Cordovano and Honeck, LLP.

	2010
Audit Fees	$15,648
Audit Related Fees	--
Design and Implementation Fees	--

Audit fees represent amounts billed for professional services rendered for the audit of the Company's annual financial statements and for reviewing unaudited financial statements included in the Company's 10-Q reports. Before Cordovano and Honeck, LLP was engaged by the Company to render audit services, the engagement was approved by the Company's Directors.

Ronald Chadwick, P.C. audited the Company's financial statements for the year ended December 31, 2011. The following table shows the fees billed to the Company for the year ended December 31, 2011 by Ronald Chadwick, P.C.

	2011
Audit Fees	$19,154
Audit Related Fees	--
Design and Implementation Fees	--

Audit fees represent amounts billed for professional services rendered for the audit of the Company's annual financial statements and for reviewing unaudited financial statements included in the Company's 10-Q reports. Before Ronald Chadwick, P.C. was engaged by the Company to render audit services, the engagement was approved by the Company's Directors.

ITEM 15. EXHIBITS, FINANCIAL STATEMENTS SCHEDULES.

Exhibit Number	Exhibit Name
3.1	Certificate of Incorporation (1)
3.2	Bylaws (1)
4.1	Specimen Common Stock Certificate (1)
9.1	Spin-off Trust Agreement (1)
10.1	Form of Work For Hire Agreement (1)

10.2	Assignment and Assumption Agreement (1)
14.0	Code of Ethics (2)
21.0	List of Subsidiaries (1)
31	Certifications
32	Certification pursuant to Section 906 of the Sarbanes Oxley Act of 2002

(1) Incorporated by reference to Registrant's Registration Statement on Form SB-2 as filed with the Commission on January 31, 2008.

(2) Incorporated by reference to Registrant's Annual Report on Form 10-K for the year ended December 31, 2008

Imagine Media, Ltd. And Subsidiary

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2010 and 2011

RONALD R. CHADWICK, P.C.
Certified Public Accountant
2851 South Parker Road, Suite 720
Aurora, Colorado 80014
Telephone (303)306-1967
Fax (303)306-1944

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
Imagine Media, Ltd.
Seal Beach, California

I have audited the accompanying consolidated balance sheets of Imagine Media, Ltd. (a development stage company) as of December 31, 2010 and 2011 and the related consolidated statements of operations, stockholders' equity and cash flows for the years then ended, and for the period from July 19, 2004 (inception) through December 31, 2011. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with the standards of the Public Company Accounting Oversight Board (country-regionplaceUnited States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Imagine Media, Ltd. as of December 31, 2010 and 2011, and the consolidated results of its operations and its cash flows for the years then ended, and for the period from July 19, 2004 (inception) through December 31, 2011 in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 8 to the financial statements the Company has suffered recurring losses from operations and has a working capital deficit and stockholders' equity deficit 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 8. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Aurora, Colorado — /s/ Ronald R. Chadwick, P.C.
April 6, 2012 — RONALD R. CHADWICK, P.C.

Imagine Media, Ltd.
(A Development Stage Company)
CONSOLIDATED BALANCE SHEETS

	Dec. 31, 2010	Dec. 31, 2011
ASSETS		
Current assets		
Cash	$ 30,695	$ 108,019
Due from Triumph Capital	-	100
Prepaid expenses	-	192
Total current assets	30,695	108,311
Fixed assets - net	2,043	1,132
Total Assets	$ 32,738	$ 109,443
LIABILITIES & STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 279,840	$ 207,660
Accrued interest payable	508,180	87,411
Notes payable - current - related parties	594,966	191,260
Notes payable - current	-	86,000
Notes payable - 8% Debenture	-	30,000
Related party payables	130,565	288,448
Other payables	97,464	158,006
Total current liabilities	1,611,015	1,048,785

Notes payable - related parties	153,879	549,263
Total Liabilities	1,764,894	1,598,048
Stockholders' Equity		
Common stock, $.00001 par value; 100,000,000 shares authorized; 9,309,450 (2010) and 25,471,672 (2011) shares issued and outstanding	93	254
Additional paid in capital	7,887,288	9,266,959
Deficit accumulated during the development stage	(9,619,537)	(10,720,938)
Total Imagine Media, Ltd. stockholders' equity	(1,732,156)	(1,453,725)
Noncontrolling interest	-	(34,880)
Total Stockholders' Equity	(1,732,156)	(1,488,605)
Total Liabilities and Stockholders' Equity	$ 32,738	$ 109,443

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

Imagine Media, Ltd.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS

<TABLE>
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	Period From July 19, 2004 (Inception) To Dec. 31, 2011	Year Ended Dec. 31, 2010	Year Ended Dec. 31, 2011
Revenues	$ -	$ -	$ -
	-	-	-
Operating expenses:			
Amortization & depreciation	75,743	7,379	911
General and administrative	9,681,239	242,383	636,877
	9,756,982	249,762	637,788
Gain (loss) from operations	(9,756,982)	(249,762)	(637,788)
Other income (expense):			
Interest expense	(974,798)	(248,597)	(474,455)
Interest expense - beneficial conversion feature	(70,000)	-	(70,000)
	(1,044,798)	(248,597)	(544,455)
Income (loss) before provision for income taxes	(10,801,780)	(498,359)	(1,182,243)
Provision for income tax	-	-	-
Net income (loss)	(10,801,780)	(498,359)	(1,182,243)
Less: Net (income) loss attributable to noncontrolling interest	80,842	-	80,842
Net income (loss) attributable to Imagine Media, Ltd.	$ (10,720,938)	$ (498,359)	$ (1,101,401)
Net income (loss) per share (Imagine Media, Ltd.)			
(Basic and fully diluted)		$ (0.06)	$ (0.10)
Weighted average number of			

common shares outstanding	8,639,629	11,344,444

</TABLE>

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

Imagine Media, Ltd.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

<TABLE>
<S> <C> <C> <C> <C> <C> <C>
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	Common Stock Shares	Common Stock Amount ($.0001 Par)	Additional Paid in Capital	Deficit Accumulated During The Development Stage	Stockholders' Equity - Imagine Media, Ltd.	Noncontrolling Interest	Total Stockholders' Equity
Balances at December 31, 2009	8,589,975	$ 86	$ 7,381,533	$ (9,121,178)	$ (1,739,559)	$ -	$(1,739,559)
Stock issued for cash	202,725	2	127,498		127,500		127,500
Stock issued for debt retirement	516,750	5	324,995		325,000		325,000
Option issuances			53,262		53,262		53,262
Net income (loss) for the year				(498,359)	(498,359)	-	(498,359)
Balances at December 31, 2010	9,309,450	$ 93	$ 7,887,288	$ (9,619,537)	$ (1,732,156)	$ -	$(1,732,156)
Stock issued for cash	977,455	10	435,990		436,000		436,000
Stock issued for debt retirement	2,647,477	26	1,110,849		1,110,875		1,110,875
Stock issued for reverse acquisition	1,410,650	14	(191,095)		(191,081)		(191,081)
Reverse acquisition - net deficit of noncontrolling interest			607,690		607,690	(607,690)	-
Fractional shares	(1,565)				-		-
Paid in capital - beneficial conversion feature			70,000		70,000		70,000
Share exchange - noncontrolling interest	11,128,205	111	(653,763)		(653,652)	653,652	-
Net income (loss) for the year				(1,101,401)	(1,101,401)	(80,842)	(1,182,243)
Balances at December 31, 2011	25,471,672	$ 254	$ 9,266,959	$(10,720,938)	$ (1,453,725)	$ (34,880)	$(1,488,605)

</TABLE>

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

Imagine Media, Ltd.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS

<TABLE>
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	Period From July 19, 2004 (Inception) To Dec. 31, 2011	Year Ended Dec. 31, 2010	Year Ended Dec. 31, 2011
Cash Flows From Operating Activities:			
Net income (loss)	$ (10,801,780)	$ (498,359)	$ (1,182,243)
Adjustments to reconcile net loss to net cash provided by (used for) operating activities:			
Amortization & depreciation	75,743	7,379	911
Compensatory equity issuances	6,339,317	53,262	-
Asset write offs	37,513	-	-
Accrued payables	1,999,502	342,966	678,156
Note pay. benefical conversion expense	273,564	-	70,000
Original issue discount - interest expense	40,000	-	-
Net cash provided by (used for) operating activities	(2,036,141)	(94,752)	(433,176)
Cash Flows From Investing Activities:			
Fixed asset purchases	(76,875)	-	-
Net cash provided by (used for) investing activities	(76,875)	-	-

</TABLE>

(Continued On Following Page)

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

Imagine Media, Ltd.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS

(Continued From Previous Page)

<TABLE>
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	Period From July 19, 2004 (Inception) To Dec. 31, 2011	Year Ended Dec. 31, 2010	Year Ended Dec. 31, 2011
Cash Flows From Financing Activities:			
Notes & loans payable - borrowings	856,261	5,000	86,000
Notes & loans payable - payments	(38,726)	(7,757)	(11,500)
Repurchase of equity	(250,000)	-	-
Equity issuances	1,653,500	127,500	436,000
Net cash provided by (used for) financing activities	2,221,035	124,743	510,500
Net Increase (Decrease) In Cash	108,019	29,991	77,324
Cash At The Beginning Of The Period	-	704	30,695

Cash At The End Of The Period	$ 108,019	$ 30,695	$ 108,019
	================	=================	==============
Schedule Of Non-Cash Investing And Financing Activities			
Compensatory equity issuances	$ 6,339,317	$ 53,262	$ -
Debt converted to capital	$ 1,487,875	$ 325,000	$ 1,110,875
Supplemental Disclosure			
Cash paid for interest	$ 7,235	$ 488	$ 563
Cash paid for income taxes	$ -	$ -	$ -

</TABLE>

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

NOTE 1. ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Imagine Media, LTD. was incorporated in August 2007 in the State of Delaware. TransBioTec Inc. was formed in the state of California in July 2004. Effective September 19, 2011 Imagine Media, LTD. was acquired by TransBioTec, Inc. in a transaction classified as a reverse acquisition. In January 2012 Imagine Media, LTD. changed its name to TransBioTec, Inc., resulting in a parent company and subsidiary of the same name. The financial statements represent the activity of TransBioTec, Inc. from July 19, 2004 forward, and the consolidated activity of Imagine Media, LTD. and TransBioTec, Inc. from September 19, 2011 forward. Imagine Media, LTD. and TransBioTec, Inc. are hereinafter referred to collectively as the "Company". The Company has developed and plans to market and sell a non-invasive alcohol sensing system which includes an ignition interlock. The Company is currently considered to be in the development stage, and has not generated revenues from its activities.

Principles of consolidation

The accompanying consolidated financial statements include the accounts of the Company and its majority owned subsidiary. All intercompany accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect 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 reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

The Company considers all highly liquid investments with an original maturity of three months or less as cash equivalents.

NOTE 1. ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Accounts receivable

The Company reviews accounts receivable periodically for collectability and establishes an allowance for doubtful accounts and records bad debt expense when deemed necessary. At December 31, 2010 and 2011 the Company had no balance in accounts receivable or the allowance for doubtful accounts.

Property and equipment

Property and equipment are recorded at cost and depreciated under straight line methods over each item's estimated useful life.

Revenue recognition

Revenue is recognized on an accrual basis as earned under contract terms. The Company has had no revenues to date

Advertising costs

Advertising costs are expensed as incurred. The Company recorded no material advertising costs in 2010 or 2011.

Income tax

The Company accounts for income taxes pursuant to ASC 740. Under ASC 740 deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

NOTE 1. ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Net income (loss) per share

The net income (loss) per share is computed by dividing the net income (loss) by the weighted average number of shares of common outstanding. Warrants, stock options, and common stock issuable upon the conversion of the Company's preferred stock (if any), are not included in the computation if the effect would be anti-dilutive and would increase the earnings or decrease loss per share.

Financial Instruments

The carrying value of the Company's financial instruments, as reported in the accompanying balance sheets, approximates fair value.

Long-Lived Assets

In accordance with ASC 350, the Company regularly reviews the carrying value of intangible and other long-lived assets for the existence of facts or circumstances, both internally and externally, that may suggest impairment. If impairment testing indicates a lack of recoverability, an impairment loss is recognized by the Company if the carrying amount of a long-lived asset exceeds its fair value.

Products and services, geographic areas and major customers

The Company is currently in the developmental stage and has no revenue.

Stock based compensation

The Company accounts for employee and non-employee stock awards under ASC 718, whereby equity instruments issued to employees for services are recorded based on the fair value of the instrument issued and those issued to non-employees are recorded based on the fair value of the consideration received or the fair value of the equity instrument, whichever is more reliably measurable.

Minority Interest (Noncontrolling interest)

A subsidiary of the Company has minority members, representing ownership interests of 2.46% at December 31, 2011. The Company accounts for these minority, or noncontolling interests pursuant to ASC 810-10-65 whereby gains or losses in a subsidiary with a noncontrolling interest are allocated to the noncontrolling interest based on the ownership percentage of the noncontrolling interest, even if that allocation results in a deficit noncontrolling interest balance.

NOTE 2. RELATED PARTY TRANSACTIONS

At year end 2010 and 2011, the Company had payables due to officers for accrued compensation of $130,565 and $30,565 respectively.

In 2010 an officer converted $325,000 in compensation owed him into 516,750 common shares. During the year ended December 31, 2011 related party shareholders converted $829,164 in note principal and interest and $135,000 in compensation into 2,408,977 common shares.

NOTE 3. FIXED ASSETS

Fixed asset values recorded at cost are as follows:

	December 31, 2010	December 31, 2011
Automobile	$ 33,383	$ 33,383
Office and Lab Equipment	31,896	31,896
Furniture and fixtures	11,596	11,596
	76,875	76,875
Less accumulated depreciation	(74,832)	(74,743)
Total	$ 2,043	$ 1,132

Depreciation expense in 2010 and 2011 was $7,379 and $911 respectively.

NOTE 4. NOTES PAYABLE

	Dec 31, 2010	Dec 31, 2011
Note payable to related party, unsecured, due 8/3/2012, interest rate 0%	$1,950	$1,950
Note payable to related party, unsecured, due 9/17/2008, convertible at holder's option at $1 per share, interest rate 10% plus agreed upon amounts	$184,156	-
Note payable to related party, unsecured, due 12/15/2013, monthly interest due, convertible at holder's option at $2.50 per share, interest rate 22.1%	$150,000	-
Note payable to related party, unsecured, due 05/28/2009, convertible at holder's option at $2.50 per share, original issue discount of 20%, with interest at $444		

NOTE 4. NOTES PAYABLE (cont'd)

per day after due date	$200,000	-

Note payable to related party, unsecured, due 07/27/2012, convertible at holder's option at $2.50 per share, interest rate 8%	$ 151,929	-
Notes payable to related party, unsecured, due 01/29/2011, convertible at holder's option at $2.50 per share, interest rate 9%	$5,000	-
Notes payable to related party, unsecured, due 12/31/2012, interest rate 0%	$15,810	$11,810
Note payable, unsecured, due 09/15/2012, convertible at holder's option at $2.50 per TransBioTec share, and any TransBioTec shares then converted into Imagine Media, LTD. shares at 7.726 shares for 1 TransBiotec share, interest rate 10%	-	$16,000
Note payable, unsecured, due 2/8/12, quarterly interest due, convertible at holder's option at $0.3235688 per IMLE share, interest rate 30%	-	$10,000
Note payable, unsecured, due 2/8/12, quarterly interest due, convertible at holder's option at $0.3235688 per IMLE share, interest rate 30%	-	$25,000
Note payable, unsecured, due 2/17/12, quarterly Interest due, convertible at holder's option at $0.3235688 per IMLE share, interest rate 30%	-	$25,000
Note payable, unsecured, due 2/18/12, quarterly Interest due, convertible at holder's option at $0.3235688 per IMLE share, interest rate 30%	-	$10,000
Note payable to related party, unsecured, lien against company assets, $731,763, 5-years at 0% simple interest, due 7/1/2016, payment amounts vary each month.	-	726,763

NOTE 4. NOTES PAYABLE (cont'd)

Note payable to Ford Motor Credit, secured, payment $584.25 per month	-	-
	$ 748,845	$ 826,523
Less current portion	(594,966)	(277,260)
Long-term portion	$ 153,879	$ 549,263

Required principal payments from December 31, 2011 forward are as follows:

2012	$ 277,260
2013	$ 185,375
2014	$ 196,881
2015	$ 123,709
2016	$ 43,298
	$ 826,523

Interest expense under notes payable in 2010 and 2011 $248,597 and $474,455 respectively. In addition, the Company recognized a $70,000 beneficial conversion feature expense in 2011 on borrowing from convertible notes convertible.

Convertible debenture payable to unrelated party, unsecured, due 04/1/2009, convertible at holder's option at $.25 per share, interest rate 8% Default interest rate 12%	$ 30,000	$ 30,000

NOTE 5. INCOME TAXES

Deferred income taxes arise from the temporary differences between financial statement and income tax recognition of net operating losses. These loss carryovers are limited under the Internal Revenue Code should a significant change in ownership occur.

At December 31, 2010 and 2011 the Company had net operating loss carry forwards of approximately $1,045,000 and $2,041,000 respectively, which begin to expire in 2031. The deferred tax asset of at each date of $209,000 and $408,000 created by the net operating losses has been offset by a 100% valuation allowance. The change in the valuation allowance in 2010 and 2011 was approximately $89,000 and $199,000.

NOTE 6. STOCK OPTIONS

The Company accounts for employee and non-employee stock options under ASC 718, whereby option costs are recorded based on the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. Unless otherwise provided for, the Company covers option exercises by issuing new shares.

The Company's stock option activity is described below.

Non-employee stock options

At the beginning of 2010 the Company had 10,000 non-employee stock options outstanding in the Company's subsidiary TransBiotec, Inc. During 2010 the Company granted 22,500 options for services, allowing the holder to purchase one share of common stock per option, with 22,500 options exercisable immediately at prices from $0.10 - $0.15 per share with the option terms expiring from January 2012 through January 2015. During 2011 no options were exercised, and no options expired, leaving a 2010 year end outstanding balance of 32,500 non-employee stock options. The fair value of the 22,500 options granted in 2010 was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: risk free interest rate of 1.08% - 2.67%, dividend yield of 0%, expected lives of 2 - 5 years, volatility of 100%. The Company incurred and recorded compensation expense under these stock option grants of $53,262 in 2010.

NOTE 6. STOCK OPTIONS (cont'd)

During the year ended December 31, 2011 10,000 options were exercised, and no options expired, leaving a December 31, 2011 outstanding balance of 22,500 non-employee stock options, exercisable at prices from $0.10 - $0.15 per share with the option terms expiring from January 2012 through January 2015. All of these options are for the stock of the Company's subsidiary Transbiotec, Inc. The parent company, Imagine Media, Ltd. has no stock options outstanding.

Employee stock options

The Company had no outstanding employee stock options in 2010 or 2011.

NOTE 7. REVERSE ACQUISITION

Effective September 19, 2011 Imagine Media, LTD. entered into a share exchange agreement (the "Agreement") with Transbiotec, Inc. and certain shareholders of Transbiotec, Inc., acquiring 51.44% of the outstanding common stock of Transbiotec, Inc. through the issuance of 12,416,462 shares of its common stock with no readily available market price. The transaction was accounted for as a reverse acquisition as the shareholders of Transbiotec, Inc. retained the majority of the outstanding common stock of Imagine Media, LTD. after the share exchange. Effective with the Agreement, the Company's stockholders' equity was retroactively recapitalized as that of Transbiotec, Inc., while the net deficit of Imagine Media, LTD. valued at $(191,081), consisting of cash $6, accounts payable $96,952, related party payables $54,835, notes payable $30,000, and interest payable $9,300, was recorded as being acquired in the reverse acquisition for its 1,410,650 outstanding common shares on the acquisition date. Subsequent to the September 19, 2011 recapitalization, Imagine Media, LTD. and Transbiotec, Inc. remain separate legal entities (with Imagine Media, LTD. as the parent of Transbiotec, Inc.). The accompanying consolidated financial statements exclude the financial position, results of operations and cash flows of Imagine Media, LTD. prior to the September 19, 2011 acquisition. In December 2011 Imagine Media, LTD. acquired a further 46.1% interest in TransBiotec, Inc. through an exchange of 11,128,205 Imagine Media, LTD. common shares for 1,440,300 Transbiotec, Inc. common shares. At December 31, 2011 Imagine Media, LTD. owned 97.54% of TransBioTec, Inc.

If Imagine Media, LTD.'s operating activity for the years ended December 31, 2010 and 2011 is combined with TransBiotec, Inc.s activity for the same periods, the pro forma results are as follows:

	2010	2011
Pro forma revenue	$ -	$ -
Pro forma net income (loss)	$ (569,596)	$ (1,130,068)
Pro forma net income (loss) per share	$ (.065)	$ (.10)
Pro forma weighted average common shares outstanding	8,699,254	11,344,444

Imagine Media, LTD.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 8. GOING CONCERN (cont'd)

The Company has suffered recurring losses from operations and has a working capital deficit and stockholders' deficit, and in all likelihood will be required to make significant future expenditures in connection with continuing marketing efforts along with general administrative expenses. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

The Company may raise additional capital through the sale of its equity securities, through an offering of debt securities, or through borrowings from financial institutions or others. By doing so, the Company hopes to generate revenues from sales of its alcohol sensing and ignition lock systems. Management believes that actions presently being taken to obtain additional funding provide the opportunity for the Company to continue as a going concern.

SIGNATURES

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

TRANSBIOTEC, INC.

April 16, 2012 By:/s/ Charles Bennington
Charles Bennington, Principal Executive Officer

In accordance with the Exchange Act, this Report has been signed by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Charles Bennington Charles Bennington	Principal Executive Financial and Accounting Officer and a Director	April 16, 2012
/s/ Nicholas Limer Nicholas Limer	Director	April 16, 2012
Sam Satyanarayana	Director	
/s/ Devadatt Mishal	Director	April 16, 2012

Devadatt Mishal

Director

Ron Williams

TRANSBIOTEC, INC.

FORM 10-K

EXHIBITS

EXHIBIT 31

CERTIFICATIONS

I, Charles Bennington, certify that:

1. I have reviewed this annual report on Form 10-K of TransBiotec, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 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 cause 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 the 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 significant role in the registrant's internal control over financial reporting.

April 16, 2012

/s/ Charles Bennington

Charles Bennington, Principal
Executive Officer

CERTIFICATIONS

I, Charles Bennington, certify that:

1. I have reviewed this annual report on Form 10-K of TransBiotec, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial

information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 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 cause 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 the 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 significant role in the registrant's internal control over financial reporting.

April 16, 2012

/s/ Charles Bennington

Charles Bennington, Principal Financial Officer

EXHIBIT 32

CERTIFICATION

In connection with the Annual Report of TransBiotec, Inc., on Form 10-K for the year ending December 31, 2011 as filed with the Securities and Exchange Commission (the "Report") Charles Bennington, the Principal Executive and Financial Officer of the Company, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of his knowledge:

(1) 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 the Company.

Date: April 16, 2012

By: /s/ Charles Bennington

Charles Bennington, Principal
Executive and Financial Officer