

# SECURITIES AND EXCHANGE COMMISSION

## FORM 10QSB

Optional form for quarterly and transition reports of small business issuers under section 13 or 15(d)

Filing Date: **2004-02-12** | Period of Report: **2003-12-31**  
SEC Accession No. **0001182665-04-000001**

([HTML Version](#) on [secdatabase.com](http://secdatabase.com))

### FILER

#### TUTTLE INDUSTRIES CORP

CIK: **1182665** | IRS No.: **113649089** | State of Incorporation: **DE** | Fiscal Year End: **0630**  
Type: **10QSB** | Act: **34** | File No.: **000-50110** | Film No.: **04588251**  
SIC: **9995** Non-operating establishments

Mailing Address  
213 D THOMPSON ST  
E HAVEN CT 06512

Business Address  
213 D THOMPSON ST  
E HAVEN CT 06512  
2034696112

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

FORM 10-QSB

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

For the quarterly period ended December 31, 2003

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 000-50110  
-----

TUTTLE INDUSTRIES CORP.

-----  
(Exact Name of Small Business Issuer as specified in its charter

Delaware

11-3649089  
-----

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

213 D Thompson Street, East Haven, Connecticut 06512  
-----

(Address of principal executive offices)

(203) 469-6112  
-----

(Issuer's telephone number)

N/A  
-----

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

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

State the number of shares outstanding of each of the issuer's classes of  
common equity as of the latest practicable date: 5,000,000 shares of common  
stock, \$.0001 par value, as of February 10, 2004

Transitional Small Business Disclosure Format (Check one): Yes  No

PART I. FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

TUTTLE INDUSTRIES CORP.  
(A Development Stage Company)

BALANCE SHEETS

ASSETS

	Dec. 31, 2003 (Unaudited)	June 30, 2003 (Audited)
	-----	-----
CURRENT ASSETS .....	\$ -	\$ -
OTHER ASSETS .....	-	-
	-----	-----
TOTAL ASSETS .....	\$ -	\$ -
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES.....	\$ -	\$ -
	-----	-----
TOTAL LIABILITIES .....	-	-
	-----	-----
STOCKHOLDERS' EQUITY		
Common stock, \$.0001 par value, 80,000,000 shares authorized, 5,000,000 shares issued and outstanding.....	500	500
Preferred stock, \$.0001 par value, 20,000,000 shares authorized, none share issued and outstanding.....	-	-
Additional paid-in capital.....	5,150	4,300
Deficit accumulated during development stage..	(5,650)	(4,800)
	-----	-----
TOTAL STOCKHOLDERS' EQUITY.....	-	-
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY....	\$ -	\$ -
	=====	=====

The accompanying notes are an integral part of these financial statements

TUTTLE INDUSTRIES CORP.  
(A Development Stage Company)

STATEMENTS OF OPERATIONS

(Unaudited)

<TABLE>  
<CAPTION>

	Three Months Ended Dec. 31		Six Months Ended Dec. 31	For the Period from August 23, 2002 to Dec. 31 2002
	2003	2002	2003	2002
<s>	<c>	<c>	<c>	<c>
REVENUES.....	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES				
General and Administrative Expenses....	550	200	850	3,700
Organization Expenses.....	-	-	-	500
TOTAL OPERATING EXPENSES.....	550	200	850	4,200
INCOME (LOSS) BEFORE TAX PROVISION.....	(550)	(200)	(850)	(4,200)
PROVISION FOR INCOME TAXES.....	-	-	-	-
NET LOSS.....	\$ (550)	\$ (200)	\$ (850)	\$ (4,200)
Weighted Average Common Shares Outstanding	5,000,000	5,000,000	5,000,000	5,000,000
Net Loss Per Common Share.....	\$ (.00)	\$ (.00)	\$ (.00)	\$ (.00)

The accompanying notes are an integral part of these financial statements

</TABLE>

TUTTLE INDUSTRIES CORP.  
(A Development Stage Company)

STATEMENTS OF CASH FLOWS  
(Unaudited)

<TABLE>  
<CAPTION>

	Six Months Ended Dec. 31 2003	For the Period From August 23, 2002 (Inception) to Dec 31, 2002
	<c>	<c>
<s>	<c>	<c>
Cash Flows from Operating Activities:		

Net Loss .....	\$ (850)	\$ (4,200)
Adjustment to reconcile net loss to Net cash used in operational activities	-	-
	-----	-----
Net cash used in operating activities.....	-	-
	-----	-----
Cash Flows from Investing Activities.....	-	-
	-----	-----
Cash Flows from Financing Activities:		
Issuance of common stock for services.....	-	500
Additional paid-in capital.....	850	3,700
	-----	-----
Net cash provided by financing activities.	850	4,200
Net Increase (Decrease).....	\$ -	\$ -
	-----	-----
Cash, Beginning of period .....	\$ -	\$ -
	=====	=====
Cash, End of period.....	\$ -	\$ -
	=====	=====

The accompanying notes are an integral part of these financial statements

</TABLE>

TUTTLE INDUSTRIES CORP.  
(A DEVELOPMENT STAGE CORPORATION)

NOTES TO FINANCIAL STATEMENTS (UNAUDITED)  
DECEMBER 31, 2003

NOTE 1 - BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

Tuttle Industries Corp. (a development stage company) (the "Company") was incorporated in the State of Delaware on August 23, 2002. The Company was formed as a blank check company for the purpose of seeking to complete a merger or business acquisition transaction. The Company has indicated its intention to participate in one or more as yet unidentified business ventures, which management will select after reviewing the business opportunities for their profit or growth potential. As of December 31, 2003, the Company has not entered into any agreement with any business or company regarding the possibility of a merger or acquisition between the Company and such other company.

The year-end of the Company is June 30 for both book and tax purposes.

B. Basis of Presentation

The accompanying unaudited financial statements have been prepared by the Company in accordance with generally accepted accounting principles in the United States and pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally

included in financial statements, prepared in accordance with generally accepted accounting principles, have been condensed or omitted pursuant to such rules and regulations. The Company believes that the disclosures in these financial statements are adequate and not misleading.

In the opinion of management, the unaudited financial statements contain all adjustments (consisting only of normal recurring adjustments) necessary for a fair presentation of the Company's financial position, results of operations and cash flows. Operating results for the quarter ended December 31, 2003 are not necessarily indicative of the results for any future period.

#### C. Going Concern Consideration

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States, which contemplates the continuation of the Company as a going concern. The Company is in the development stage and has no current sources of revenue. Without realization of additional capital, it would be unlikely for the Company to continue as a going concern.

The management's plans include the acquisition of a suitable business venture to provide the opportunity for the Company to continue as a going concern. However, there can be no assurance that management will be successful in this endeavor.

### 2. SHAREHOLDERS' EQUITY

#### A. Preferred Stock

The Company is authorized to issue 20,000,000 shares of preferred stock at \$.0001 par value, with such designations, voting and other rights and preferences as may be determined from time to time by the Board of Directors. As of December 31, 2003, no preferred stock has been issued.

#### B. Common Stock and Additional Paid-In Capital

The Company is authorized to issue 80,000,000 shares of common stock at \$.0001 par value. On August 23, 2002, the Company issued 5,000,000 shares of its common stock to the founder of the Company pursuant to Section 4(2) of the Securities Act of 1933 for an aggregate of \$500 in services. As to date all expenses incurred or paid by the controlling shareholder on behalf of the Company are recorded as additional paid-in capital.

#### C. Warrant and Options

There are no warrants or options outstanding to issue any additional shares of common stock.

### 3. RELATED PARTY TRANSACTIONS

Since inception the Company has not paid any compensation to any officers or directors of the Company.

The Company neither owns nor leases any real property. The Company currently uses the offices of its sole officer, director and the sole shareholder of the Company as its mailing address, for which the Company pays no rent, and for which the president of the Company has agreed to continue this arrangement until the Company completes a business combination.

The Company's sole officer and director is also the sole shareholder of

the Company.

All expenses incurred or paid by the controlling shareholder on behalf of the Company to the date have been recorded in the Company's statement of operations with a related credit to additional paid-in capital.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

### Plan of Operation

The Company was formed as a blank check company on August 23, 2002 for the purpose of seeking to complete a merger or business acquisition transaction. Since inception the Company has conducted virtually no business operations, other than organizational activities and preparation and filing of a registration statement on Form 10-SB and the filings of periodic reports with the Securities and Exchange Commission.

The Company's purpose is to seek, investigate and, if such investigation warrants, merge or acquire an interest in business opportunities presented to it by persons or companies who or which desire to seek the perceived advantages of a Securities Exchange Act of 1934 registered corporation. To date the Company has no particular acquisitions in mind and has not entered into any agreement with any business or company regarding the possibility of a merger or acquisition between the Company and such other company.

For the three months ended December 31, 2003, the Company had no revenue, and it had expenses of \$550. The Company has no full time employees and owns no real estate or personal property.

The Company has no capital, and it is unlikely that the Company will be able to take advantage of more than one such business opportunity. The Company intends to seek opportunities demonstrating the potential of long-term growth as opposed to short-term earnings.

### Liquidity and Capital Resources

The Company is a development stage company with no assets, and since inception the Company has experienced operating losses of \$5,650.

The Company will incur expenses due to the legal and accounting services required to prepare and file reports with the Securities and Exchange Commission. Because the Company has no capital with which to pay these anticipated expenses, the sole shareholder of the Company has agreed to, on behalf of the Company, pay all expenses of the Company as they may be incurred with her personal funds until the Company completes a business combination. Such payments will be made without expectation of repayment unless the owners of the business which the Company acquires or merges with agree to repay all or a portion of such expenses.

## Item 3. CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures. Regulations under the Securities Exchange Act of 1934 require public companies to maintain "disclosure controls and procedures," which are defined to mean a company's controls and other procedures that are designed to ensure that information required to be disclosed in the reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and

forms. Our president, based on her evaluation of the effectiveness of our disclosure controls and procedures within 90 days before the filing date of this report, concluded that our disclosure controls and procedures were effective for this purpose.

(b) Changes in Internal Controls. There were no significant changes in the Company's internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation, including any significant deficiencies or material weaknesses of internal controls that would require corrective action.

## PART II. OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS: N/A.

Item 2. CHANGES IN SECURITIES AND USE OF PROCEEDS: N/A.

Item 3. DEFAULTS UPON SENIOR SECURITIES: N/A.

Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS: N/A.

Item 5. OTHER INFORMATION: N/A.

Item 6. EXHIBITS AND REPORTS ON FORM 8-K

### (a) Exhibits

Exhibit 31: Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 31: Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. Section 1350).

### (b) Reports on Form 8-K

No reports on Form 8-K were required to be filed for the period covered by this Form 10-QSB.

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Tuttle Industries Corp.

By: /s/ Helen Pan

-----  
Helen Pan, President  
(Principal Executive Officer and  
Principal Financial Officer)

Date: February 11, 2004



CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER  
TUTTLE INDUSTRIES CORP.  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Helen Pan, certify that:

1. I have reviewed this quarterly report on Form 10Q-SB of Tuttle Industries 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 small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer 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 small business issuer, 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) Evaluated the effectiveness of the small business issuer'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
  - (c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's first fiscal quarter in the case of an annual report) that has

materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer'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 small business issuer'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 small business issuer's internal control over financial reporting.

Tuttle Industries Corp.

By: /s/ Helen Pan

-----

Helen Pan, President  
(Principal Executive Officer and  
Principal Financial Officer)

Date: February 11, 2004

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

In connection with the Quarterly Report of Tuttle Industries Corp. (the "Company") on Form 10-QSB for the period ended December 31, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Helen Pan, President of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (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 result of operations of the Company.

By: /s/ Helen Pan

-----  
Helen Pan, President  
(Principal Executive Officer and  
Principal Financial Officer)

February 11, 2004