

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

Filing Date: **2013-01-10** | Period of Report: **2012-11-30**
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FILER

Lisboa Leisure, Inc.

CIK: **1497055** | IRS No.: **421771870** | State of Incorporation: **NV** | Fiscal Year End: **0531**
Type: **10-Q** | Act: **34** | File No.: **333-168337** | Film No.: **13521948**
SIC: **5812** Eating places

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

FORM 10-Q

(X) QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended November 30, 2012

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 No. **333-161997**

LISBOA LEISURE, INC.

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

Nevada

(State or other jurisdiction
of incorporation or organization)

42-1771870

(I.R.S. employer identification no.)

H. 16/B, Adsulim,

Benaulim, Goa, India 403716

(Address of principal executive offices)

Registrant's telephone number, including area code: 011-91-95-27-46-38-77

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). **Yes** **No**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>

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

5,400,000 shares of registrant's common stock, \$0.001 par value, were outstanding at January 8, 2013. Registrant has no other class of common equity.

PART I. FINANCIAL INFORMATION

Item 1 Financial Statements.

Lisboa Leisure, Inc.
(A Development Stage Company)
Balance Sheets

	November 30, 2012 \$ (unaudited)	May 31, 2012 \$
ASSETS		
Current assets		
Cash	5,447	950
Total current assets	5,447	950
Total assets	5,447	950
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	5,929	6,786
Total current liabilities	5,929	6,786
Total liabilities	5,929	6,786
STOCKHOLDERS' EQUITY (DEFICIT)		
Common stock: \$0.001 par value, 75,000,000 authorized, 5,400,000 and 3,800,000 issued and outstanding as of November 30 and May 31, 2012 respectively	5,400	3,800
Additional paid-in capital	45,600	15,200
Deficit accumulated during the development stage	(51,482)	(24,836)
Total stockholders' equity (deficit)	(482)	(5,836)
Total liabilities and stockholders' equity (deficit)	5,447	950

(The accompanying notes are an integral part of these financial statements)

Lisboa Leisure, Inc.
(A Development Stage Company)
Statements of Operations
(Unaudited)

	For the Three Months		For the Six Months Ended November		Period From May 19, 2010 (inception) to
	Ended November 30		30		November 30,
	2012	2011	2012	2011	2012
	\$	\$	\$	\$	\$
Expenses					
General and administrative	11,867	20	20,146	240	24,682
Professional fees	2,000	2,000	6,500	8,500	26,800
Net loss	(13,867)	(2,020)	(26,646)	(8,740)	(51,482)
Net loss per share - basic and diluted	(0.00)	(0.00)	(0.02)	(0.00)	
Weighted average shares outstanding - basic and diluted	5,400,000	3,800,000	4,691,803	3,800,000	

(The accompanying notes are an integral part of these financial statements)

Lisboa Leisure, Inc.
(A Development Stage Company)
Statements of Cash Flows
(Unaudited)

	For the Six Months Ended November 30,		Period From May 19, 2010 (inception) to November 30,
	2012	2011	2012
	\$	\$	\$
Cash flows from operating activities			
Net loss	(26,646)	(8,748)	(51,482)
Adjustments to reconcile to net cash used in operating activities:			
Change in operating assets and liabilities			
Increase in prepaid expenses	-	210	-
Increase in accounts payables and accrued liabilities	(857)	-	5,929
Net cash used In operating activities	(27,503)	(8,538)	(45,553)
Cash flows from financing activities			
Proceeds from common stock issued for cash	32,000	-	51,000
Net cash provided by financing activities	32,000	-	51,000
Net increase (decrease) in cash	4,497	(8,538)	5,447
Cash - beginning of period	950	12,929	-
Cash - end of period	5,447	4,391	5,447
Supplemental cash flow information:			
Cash paid for:			
- Interest	-	-	-
- Income tax	-	-	-

(The accompanying notes are an integral part of these financial statements)

Lisboa Leisure, Inc.
(A Development Stage Company)
Notes to the financial statements
November 30, 2012
(Unaudited)

Note 1: Nature and Continuance of Operations

Lisboa Leisure, Inc. (the "Company") was incorporated in the state of Nevada on May 19, 2010 ("Inception") and is in the development stage. The Company was formed to become an operator of a beach shack in the State of Goa, India. In accordance with Accounting Standards Codification ("ASC") 915, the Company is considered to be in the development stage. Its activities to date have been limited to capital formation, organization and development of its business plan. The Company has not commenced operations.

Note 2: Basis of Presentation

Unaudited Interim financial statements

The accompanying unaudited interim financial statements have been prepared in accordance with United States generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q of Regulation S-X. They may not include all information and footnotes required by United States generally accepted accounting principles for complete financial statements. However, except as disclosed herein, there has been no material changes in the information disclosed in the notes to the financial statements for the period ended May 31, 2012 included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on July 13, 2012. These interim unaudited financial statements should be read in conjunction with those financial statements included in the Annual Report Form 10-K. In the opinion of management, all adjustments considered necessary for a fair presentation, consisting solely of normal recurring adjustments, have been made. Operating results for the six months ended November 30, 2012 are not necessarily indicative of the results that may be expected for the year ending May 31, 2013.

Note 3: Going Concern

These financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred a loss since inception resulting in an accumulated deficit of \$51,482 as at November 30, 2012 and further losses are anticipated in the development of its business raising substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or obtaining the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management intends to finance operating costs over the next twelve months with existing cash on hand and loans from directors and/or the private placement of common stock.

Note 4: Capital Stock

The total number of common shares authorized that may be issued by the Company is 75,000,000 shares with a par value of \$0.001 per share.

During the period ended November 30, 2010, the Company issued 3,800,000 shares of common stock for total cash proceeds of \$19,000 to the Company's sole director and officer.

The Company became a reporting company on June 27, 2012 and has filed a prospectus that relates to the offering by the Company of a total of 1,600,000 shares of our common stock on a "self-underwritten" basis at a fixed price of \$0.02 per share. During the period ended August 31, 2012, the Company completed the sale of 1,600,000 common shares at the price of a \$0.02 per share for total proceeds of \$32,000.

Note 5: Related Party Transactions

During the period ended November 30, 2012, the Company paid a total of \$1,852 to the Company' s sole officer for administrative services rendered to the Company.

Note 6: Subsequent Events

In accordance with ASC 855, *Subsequent Events*, the Company has evaluated subsequent events through the date of issuance of the unaudited interim financial statements. Subsequent to the fiscal period ended November 30, 2012, the Company did not have any material recognizable subsequent events.

Item 2.

Management's Discussion and Analysis of Financial Conditions and Results of Operations.

The following discussion of our financial condition, changes in financial condition, plan of operations and results of operations should be read in conjunction with our unaudited interim financial statements from our inception (May 9, 2010) to November 30, 2012 and the three and six months ended November 30, 2012, together with the notes thereto included in this Form 10-Q. The discussion contains forward-looking statements that involve risks, uncertainties and assumptions. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of many factors.

Overview

Lisboa Leisure, Inc. was incorporated in the State of Nevada on May 19, 2010. Our offices are located at the premises of our President, Maria Fernandes, who provides such space to us on a rent-free basis at H 16/B, Adsulim, Benaulim, Goa, India.

We are a company with no revenue to date and minimum operations and assets. Since our incorporation, our management has determined our business plan to attempt to operate a beach front eating establishment in Goa, India, identified our target market, raised initial funding of \$19,000 from our sole director, and on December 1, 2010, acquired a 10% interest in the assets comprising a beach front restaurant, known as the Seaview Beach Shack, located at Colva Beach in Colva, Goa, India in order for our president to gain managerial experience in operating a beach front establishment in India. We subsequently sold our interest in the Seaview Beach Shack in January 2012.

The Company became a reporting company on June 27, 2012 and had filed a prospectus that relates to the offering by the Company of a total of 1,600,000 shares of our common stock on a "self-underwritten" basis at a fixed price of \$0.02 per share. During the period ended August 31, 2012, the Company completed the sale of 1,600,000 common shares at the price of a \$0.02 per share for total proceeds of \$32,000. We will require additional funding in order to pursue our business objectives and there is no guarantee that we will be successful in this regard.

We had applied for permission to erect and operate one beach shack in 2012 but were not successful. We plan to re-apply before 2013 season.

There have been no material reclassifications, mergers, consolidations or purchases or sales of any significant amount of assets not in the ordinary course of business since the date of incorporation. The Company has never been party to any bankruptcy, receivership or similar proceeding, nor has it undergone any material reclassification, merger, consolidation, purchase or sale of a significant amount of assets not in the ordinary course of business.

We are a development stage company and since inception, we have not generated consistent revenues and have incurred a cumulative net loss as reflected in the financial statements. We have minimal assets and have incurred losses since inception. Our limited start-up operations have consisted of the formation of our business plan and identification of our target market.

Our auditors have issued a going concern opinion. This means that there is substantial doubt that we can continue as an ongoing business for the next twelve months unless we obtain additional capital to pay our bills. This is because we have not generated any revenues and no revenues are anticipated.

Plan of Operation

About Our Company

Our plan of operation is to operate beach front eating establishments on the beaches on Goa, India that are commonly referred to as “beach shacks”. A beach shack is akin to a restaurant and is a part of the food and beverage sector of the tourism industry and predominately caters to tourists to the State of Goa, India. We applied for permission from the Tourism Department, Government of State of Goa, to erect and operate a temporary shack at Velludo beach in Benaulim, South Goa, with a view to expanding operations over time. We were not successful with our application.

All beach shacks in Goa are temporary and beach shack owners are required to apply for permission to erect and operate a beach shack each year. We plan to apply for a permit to operate a beach shack in 2013. There is no guarantee that we will be successful in obtaining a permit for operation in 2013.

The cost of erecting and operating a beach shack is approximately \$9,000 per year. We will only be able to operate a beach shack in Goa if we are successful in obtaining a permit to do so and are successful in renewing the permit annually. If successful, our business would be operated on a seasonal basis, from mid-November to mid-April each year, during the busy tourist season in Goa. Our President, Ms. Maria Fernandes, who operates a guest house (bed and breakfast) in Goa, has experience in the tourism business in Goa.

Our business plan anticipates that if we receive permission to erect and operate one beach shack in 2013, our sales will begin in November 2013, the start of the tourist season in Goa. We intend to operate the beach shack through a wholly owned subsidiary company that we would incorporate in India following the effectiveness of this registration statement. As a holding company of a foreign enterprise rather than a United States incorporated company that conducts business in India, we will be dependent on our operating subsidiary for any cash flow.

Our priority is to survive as a company and to obtain permission to erect a beach shack in order to achieve and maintain profitability in the future. Investors must be aware that we do not have sufficient capital to independently finance our own plans. We have no plans, arrangements or contingencies in place in the event that we cease operations, in which case investors would likely lose their entire investment.

For the next 12 months, we will need to approximately \$28,800, of which we need \$15,000 to cover legal and audit costs relating to our reporting obligations as a public company; about \$9,000 to construct a beach shack, if we are successful in obtaining a permit, to pay marketing costs of \$2,000, to cover office and administrative costs of about \$500 and \$2,300 to incorporate an operating subsidiary in India. We have verbal commitments from associates of our Company's that they will advance \$30,000 over the next twelve months.

Investors should be aware that our independent auditors have issued an audit opinion which includes a statement expressing substantial doubt as to our ability to continue as a going concern. This means that our auditors believe there is substantial doubt that we can continue as an on-going business for the next 12 months. Our auditor's opinion is based on our suffering initial losses, having limited operations, and having limited working capital. Our only source for cash at this time is investments or loans by others in our Company. However, we do not have any written agreements in place for any investments or loans from third parties. We must raise cash to implement our projects and expand our operations.

Our complete budget for the next stage of our business plan is as follows:

Shack application, permitting and licensing fees and construction costs	9,000
Incorporation of an Indian subsidiary	2,300
Brochures, Marketing and Promotion	2,000
Accounting, audit and legal fees	15,000
Office and Administrative	500
Total	\$28,800

We have no plans to change our planned business activities or to combine with another business, and we are not aware of any events or circumstances that might cause these plans to change.

Since we became a reporting company it is responsible for filing various forms with the United States Securities and Exchange Commission (the "SEC") such as Form 10K and Form 10Qs. On December 28, 2012, our application with FINRA to list our common stock on the Over-the-Counter Bulletin Board was approved and our stock is quoted under the symbol "LISB".

The shareholders may read and copy any material filed by us with the SEC at the SEC's Public Reference Room at 100 F Street N.W., Washington, DC, 20549. The shareholders may obtain information on the operations of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet site that contains reports, proxy and information statements, and other information which we have filed electronically with the SEC by accessing the website using the following address: <http://www.sec.gov>.

Results of Operations

We did not earn any revenues for the six months ended November 30, 2012 and from inception on May 19, 2010 to November 30, 2012. We do not expect to realize any revenues until we are able to secure additional funds and execute our business plan. Our revenue will be generated from sales in our beach shack.

For the three months ended November 30, 2012, we have incurred total operating expenses in the amount of \$13,867 which mainly comprises of professional fees totaling \$2,000 and general and administrative expenses totaling \$11,867 of which we paid \$11,143 to the transfer agent for account set-up, issuance of shares and related services. For the three months ended November 30, 2011 we incurred total operating expenses in the amount of \$2,020 which mainly comprises of professional fees totaling \$2,000 and general and administrative expenses totaling \$20.

For the six months ended November 30, 2012, we have incurred total operating expenses in the amount of \$26,646 which mainly comprises of professional fees totaling \$6,500 and general and administrative expenses totaling 20,146 of which we paid \$11,143 to the transfer agent for account set-up, issuance of shares and related services and the mainly travel and fees for raising funds. For the six months ended November 30, 2011 we incurred total operating expenses in the amount of \$8,740 which mainly comprises of professional fees totaling \$8,500 and general and administrative expenses totaling \$240.

We incurred total operating expenses in the amount of \$51,482 from inception on May 19, 2010 through November 30, 2012. These operating expenses comprised of professional fees totaling \$26,800 and general administrative expenses totaling \$24,682.

We have not incurred any expenses for research and development since inception. As a result of operating losses, there has been no provision for the payment of income taxes from the date of inception.

Liquidity and Capital Resources

As at November 30, 2012, we had a cash balance of \$5,447.

If additional funds become required, the additional funding will come from either advances from associates of our President or equity financing from the sale of our common stock. If we are successful in completing an equity financing, existing shareholders will experience dilution of their interest in our company. We have verbal commitments from associates of our Company's that they will advance \$30,000 over the next twelve months.

Our future financial results are also uncertain due to a number of factors, some of which are outside our control. These factors include, but are not limited to:

- our ability to raise additional funding;
- grant of permit to construct and operate a beach shack;
- if a beach shack is opened, the acceptance by customers to patronize our shack;

Due to our lack of operating history and present inability to generate revenues, our auditors have stated their opinion that there currently exists a substantial doubt about our ability to continue as a going concern.

Going Concern Consideration

The report of our independent registered public accounting firm for the period ended May 31, 2012 raises substantial doubt about our ability to continue as a going concern based on the absence of an established source of revenue, recurring losses from operations, and our need for additional financing in order to fund our operations in fiscal 2013.

Our operations and financial results are subject to various risks and uncertainties that could adversely affect our business, financial condition and results of operations.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements including arrangements that would affect our liquidity, capital resources, market risk support and credit risk support or other benefits.

Forward Looking Statements

The information in this quarterly report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements involve risks and uncertainties, including statements regarding the Company's capital needs, business strategy and expectations. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential" or "continue," the negative of such terms or other comparable terminology. Actual events or results may differ materially. In evaluating these statements, you should consider various factors, including the risks outlined from time to time, in other reports we file with the Securities and Exchange Commission (the "SEC"). These factors may cause our actual results to differ materially from any forward-looking statement. We disclaim any obligation to publicly update these statements, or disclose any difference between its actual results and those reflected in these statements. The information constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

Item 3. Qualitative and Quantitative Disclosure about Market Risks

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our Principal Executive Officer and Principal Financial Officer, after evaluating the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report, have concluded that, based on the evaluation of these controls and procedures, that our disclosure controls and procedures were effective.

Controls and Procedures over Financial Reporting

Additionally, there were no changes in our internal controls over financial reporting or in other factors that could significantly affect these controls subsequent to the evaluation date. We have not identified any significant deficiencies or material weaknesses in our internal controls, and therefore there were no corrective actions taken.

PART II - OTHER INFORMATION

Item 1.

Legal Proceedings.

The Company currently is not a party to any legal proceedings and, to the Company's knowledge; no such proceedings are threatened or contemplated.

Item 1A. Risk Factors

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None

Item 3. Default Upon Senior Securities.

None.

Item 4. Removed and Reserved.

Item 5. Other Information.

None

Item 6. Exhibits and Reports on Form 8-K.

a. Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
31.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002.

*Previously filed.



SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

LISBOA LEISURE, INC.

Date: January 8, 2013

By: /s/ Maria Fernandes

Maria Fernandes

Principal Executive Officer

Principal Financial Officer and Director

CERTIFICATION

I, Maria Fernandes, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Lisboa Leisure, 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. 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 I have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant is made known to me, particularly during the period in which this quarterly report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my 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 my 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. 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 function):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal controls 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 registrant's internal controls over financial reporting.

By: /s/ Maria Fernandes

Maria Fernandes

Principal Executive Officer and Principal Financial Officer

Date: January 8, 2013

PURSUANT TO 18 U.S.C. SECTION 1350
(SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002)

In connection with the Quarterly Report of Lisboa Leisure, Inc. (the "Company") on Form 10-Q for the period ending November 30, 2012 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Maria Fernandes, Principal Executive Officer and Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Maria Fernandes
Maria Fernandes
Principal Executive Officer and Principal Financial Officer

Date: January 8, 2013

Capital Stock

3 Months Ended
Nov. 30, 2012

Notes

Capital Stock

Note 4: Capital Stock

The total number of common shares authorized that may be issued by the Company is 75,000,000 shares with a par value of \$0.001 per share.

During the period ended November 30, 2010, the Company issued 3,800,000 shares of common stock for total cash proceeds of \$19,000 to the Company's sole director and officer.

The Company became a reporting company on June 27, 2012 and has filed a prospectus that relates to the offering by the Company of a total of 1,600,000 shares of our common stock on a "self-underwritten" basis at a fixed price of \$0.02 per share. During the period ended August 31, 2012, the Company completed the sale of 1,600,000 common shares at the price of a \$0.02 per share for total proceeds of \$32,000.

Going Concern

3 Months Ended

Nov. 30, 2012

Notes

Going Concern

Note 3: Going Concern

These financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred a loss since inception resulting in an accumulated deficit of \$51,482 as at November 30, 2012 and further losses are anticipated in the development of its business raising substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or obtaining the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management intends to finance operating costs over the next twelve months with existing cash on hand and loans from directors and/or the private placement of common stock.

BALANCE SHEETS (unaudited) (USD \$)	Nov. 30, 2012	May 31, 2012	
<u>Current assets:</u>			
<u>Cash</u>	\$ 5,447	\$ 950	
<u>Total current assets</u>	5,447	950	
<u>Total assets</u>	5,447	950	
<u>Current liabilities:</u>			
<u>Accounts payable and accrued liabilities</u>	5,929	6,786	
<u>Total current liabilities</u>	5,929	6,786	
<u>Total liabilities</u>	5,929	6,786	
<u>STOCKHOLDER'S EQUITY (DEFICIT):</u>			
<u>Common stock value</u>	5,400	3,800	
<u>Additional paid-in capital</u>	45,600	15,200	
<u>Deficit accumulated during development stage</u>	(51,482)	(24,836)	
<u>Total stockholders' equity (deficit)</u>	(482)	(5,836)	
<u>Total liabilities and stockholders' equity (deficit)</u>	\$ 5,447	\$ 950	[1]

[1] The numbers in this column, for the fiscal year ended May 31, 2012, are derived from audited financials.

**Nature and Continuance of
Operations**

**3 Months Ended
Nov. 30, 2012**

Notes

**Nature and Continuance of
Operations**

Note 1: Nature and Continuance of Operations

Lisboa Leisure, Inc. (the "Company") was incorporated in the state of Nevada on May 19, 2010 ("Inception") and is in the development stage. The Company was formed to become an operator of a beach shack in the State of Goa, India.

In accordance with Accounting Standards Codification ("ASC") 915, the Company is considered to be in the development stage. Its activities to date have been limited to capital formation, organization and development of its business plan. The Company has not commenced operations.

Basis of Presentation

**3 Months Ended
Nov. 30, 2012**

Notes

Basis of Presentation

Note 2: Basis of Presentation

Unaudited Interim financial statements

The accompanying unaudited interim financial statements have been prepared in accordance with United States generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q of Regulation S-X. They may not include all information and footnotes required by United States generally accepted accounting principles for complete financial statements. However, except as disclosed herein, there has been no material changes in the information disclosed in the notes to the financial statements for the period ended May 31, 2012 included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on July 13, 2012. These interim unaudited financial statements should be read in conjunction with those financial statements included in the Annual Report Form 10-K. In the opinion of management, all adjustments considered necessary for a fair presentation, consisting solely of normal recurring adjustments, have been made. Operating results for the six months ended November 30, 2012 are not necessarily indicative of the results that may be expected for the year ending May 31, 2013.

BALANCE SHEETS
(PARENTHETICAL) (USD Nov. 30, 2012 May 31, 2012
\$)

<u>Common stock, par value</u>	\$ 0.001	\$ 0.001
<u>Common stock, shares authorized</u>	75,000,000	75,000,000
<u>Common stock, shares issued</u>	5,400,000	3,800,000
<u>Common stock, shares outstanding</u>	5,400,000	3,800,000

**Document and Entity
Information**

**3 Months Ended
Nov. 30, 2012**

Document and Entity Information:

<u>Entity Registrant Name</u>	Lisboa Leisure, Inc.
<u>Document Type</u>	10-Q
<u>Document Period End Date</u>	Nov. 30, 2012
<u>Amendment Flag</u>	false
<u>Entity Central Index Key</u>	0001497055
<u>Current Fiscal Year End Date</u>	--05-31
<u>Entity Common Stock, Shares Outstanding</u>	5,400,000
<u>Entity Filer Category</u>	Smaller Reporting Company
<u>Entity Current Reporting Status</u>	No
<u>Entity Voluntary Filers</u>	No
<u>Entity Well-known Seasoned Issuer</u>	No
<u>Document Fiscal Year Focus</u>	2013
<u>Document Fiscal Period Focus</u>	Q2

**STATEMENTS OF
OPERATIONS (unaudited)
(USD \$)**

	3 Months Ended		6 Months Ended		30 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
<u>Expenses:</u>					
<u>General and administrative</u>	\$ 11,867	\$ 20	\$ 20,146	\$ 240	\$ 24,682
<u>Professional fees</u>	2,000	2,000	6,500	8,500	26,800
<u>Total operating expenses</u>	13,867	2,020	26,646	8,740	51,482
<u>Net loss</u>	\$ (13,867)	\$ (2,020)	\$ (26,646)	\$ (8,740)	\$ (51,482)
<u>Net loss per share - basic and diluted</u>	\$ 0	\$ 0	\$ (0.02)	\$ 0	
<u>Weighted average shares outstanding - basic and diluted</u>	5,400,000	3,800,000	4,691,803	3,800,000	

Going Concern (Details) 30 Months Ended
(USD \$) Nov. 30, 2012

Accumulated deficit since inception \$ 51,482

Subsequent Events

3 Months Ended
Nov. 30, 2012

Notes

Subsequent Events

Note 6: Subsequent Events

In accordance with ASC 855, *Subsequent Events*, the Company has evaluated subsequent events through the date of issuance of the unaudited interim financial statements. Subsequent to the fiscal period ended November 30, 2012, the Company did not have any material recognizable subsequent events.

Capital Stock (Details) (USD \$)	2 Months Ended 6 Months Ended	
	Aug. 31, 2012	Nov. 30, 2010
<u>Common stock issued for cash proceeds</u>	1,600,000	3,800,000
<u>Cash proceeds from issuance of common stock</u>	\$ 32,000	\$ 19,000
<u>Price per share</u>	\$ 0.02	

**Related Party Transactions
(Details) (USD \$)**

**6 Months Ended
Nov. 30, 2012**

Compensation paid to Officer for administrative services rendered \$ 1,852

STATEMENTS OF CASH FLOWS (unaudited) (USD \$)	3 Months Ended		6 Months Ended		30 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Net Income (loss)</u>	\$ (13,867)	\$ (2,020)	\$ (26,646)	\$ (8,740)	\$ (51,482)
<u>Adjustments to reconcile net (loss) to net cash used in operating activities:</u>					
<u>Increase in prepaid expenses</u>				210	
<u>Increase in accounts payable and accrued liabilities</u>			(857)		5,929
<u>Net cash used in operating activities</u>			(27,503)	(8,538)	(45,553)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>					
<u>Proceeds from common stock issued for cash</u>			32,000		51,000
<u>Net cash provided by financing activities</u>			32,000		51,000
<u>Net increase (decrease) in cash</u>			4,497	(8,538)	5,447
<u>Cash - beginning of period</u>			950	12,929	
<u>Cash - end of period</u>	5,447	4,391	5,447	4,391	5,447
<u>SUPPLEMENTAL INFORMATION:</u>					
<u>Interest paid</u>					
<u>Income taxes paid</u>					

Related Party Transactions

3 Months Ended

Nov. 30, 2012

Notes

Related Party Transactions

Note 5: Related Party Transactions

During the period ended November 30, 2012, the Company paid a total of \$1,852 to the Company' s sole officer for administrative services rendered to the Company.