

SECURITIES AND EXCHANGE COMMISSION

FORM 10QSB

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

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FILER

**LIGHTTOUCH VEIN & LASER INC**

CIK: **1104265** | IRS No.: **870575118** | State of Incorporation: **NV** | Fiscal Year End: **1231**  
Type: **10QSB** | Act: **34** | File No.: **000-29301** | Film No.: **081047701**  
SIC: **8011** Offices & clinics of doctors of medicine

Mailing Address	Business Address
4764 SOUTH 900 EAST, SUITE 3	4764 SOUTH 900 EAST, SUITE 3
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	801-550-1055



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

**FORM 10-QSB**

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2005

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

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

Commission File Number 0-29301

LightTouch Vein & Laser, Inc.  
(Exact name of small business issuer as specified in its charter)

Nevada  
(State or other jurisdiction of  
incorporation or organization)

87-0575118  
(IRS Employer Identification No.)

4764 South 900 East, Suite 3  
(Address of principal executive offices)

801-550-1055  
(Issuer's telephone number)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
Yes  No

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date.  
15,969,007 shares of \$0.001 par value common stock on July 23, 2008

Transitional Small Business Disclosure Format (Check One):  
 No

Yes

## **Part I - FINANCIAL INFORMATION**

### **Item 1. Financial Statements**

LightTouch Vein & Laser, Inc.

FINANCIAL STATEMENTS

(UNAUDITED)

June 30, 2005

The financial statements included herein have been prepared by the Company, without audit, 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. However, in the opinion of management, all adjustments (which include only normal recurring accruals) necessary to present fairly the financial position and results of operations for the periods presented have been made. These financial statements should be read in conjunction with the accompanying notes, and with the historical financial information of the Company.

**LIGHTTOUCH VEIN & LASER, INC.**

**UNAUDITED BALANCE SHEET  
JUNE 30, 2005**

<b>Assets:</b>	
Current Assets	\$ 0
Total Assets	\$ 0
<b>Liabilities and Stockholders' Deficit:</b>	
Current Liabilities:	
Accounts payable	\$ 803
Total Current Liabilities	803
Long-term debt	20,000
Total Liabilities	20,803
Stockholders' deficit:	
Preferred stock, \$0.001 par value, 20,000,000 shares authorized, no shares issued and outstanding	0
Common stock, \$0.001 par value, 100,000,000 shares authorized, 15,969,007 shares issued and outstanding	15,969
Paid-in capital	7,102,194
Retained deficit	(7,138,966)
Total Stockholders' deficit	(20,803)
Total Liabilities and Stockholders' Deficit	\$ 0

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

**LIGHTTOUCH VEIN & LASER, INC.**

**UNAUDITED STATEMENTS OF OPERATIONS**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Income from Operations	\$ 0	\$ 0	\$ 0	\$ 0
General and Administrative Expenses	0	0	0	0
Net Loss from Operations	0	0	0	0
<b>Other (Expenses):</b>				
Interest expense	(28)	(24)	(55)	(47)
Total Other (Expenses)	(28)	(24)	(55)	(47)
Net Loss	<u>\$ (28)</u>	<u>\$ (24)</u>	<u>\$ (55)</u>	<u>\$ (47)</u>
Earnings (loss) per common share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Average weighted number of common shares outstanding	<u>15,969,007</u>	<u>15,969,007</u>	<u>15,969,007</u>	<u>15,969,007</u>

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

LIGHTTOUCH VEIN & LASER, INC.

UNAUDITED STATEMENTS OF CASH FLOWS

	Six Months Ended June 30,	
	2005	2004
Cash flows from operating activities:		
Net loss	\$ (55)	\$ (47)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Changes in current assets and liabilities:		
Accounts payable	55	47
Net Cash Provided by Operating Activities	0	0
Net Increase (decrease) in Cash	0	0
Cash at Beginning of Period	0	0
Cash at End of Period	\$ 0	\$ 0

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

**LIGHTTOUCH VEIN & LASER, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2005**

(unaudited)

Note 1: Basis of Presentation

The accompanying unaudited financial statements of LightTouch Vein & Laser, Inc. (the "Company") were prepared pursuant to the rules and regulations of the United States Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted pursuant to such rules and regulations. Management of the Company ("Management") believes that the following disclosures are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the audited financial statements and the notes thereto included in the Company's Form 10-KSB report for the year ended December 31, 2006.

These unaudited financial statements reflect all adjustments, consisting only of normal recurring adjustments that, in the opinion of Management, are necessary to present fairly the financial position and results of operations of the Company for the periods presented. Operating results for the six months ended June 30, 2005, are not necessarily indicative of the results that may be expected for the year ending December 31, 2005 or any period subsequent thereto.

Note 2: Summary of Significant Accounting Policies

Organization – The Company was organized under the laws of the State of Nevada on May 1, 1981. The Company conducted its operations through subsidiaries and since 2000, each of these subsidiaries ceased operations and in most cases filed for bankruptcy in the applicable federal court, the proceedings of which lasted in some cases through 2005. Since that time the Company has been inactive and recently commenced seeking the acquisition of an operating entity through a reverse acquisition.

Going Concern – The accompanying unaudited financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. However, the Company has not conducted operations nor generated revenue during the two years preceding its fiscal year ended December 31, 2007, and its current liabilities exceed its current assets. These factors raise substantial doubt about the ability of the Company to continue as a going concern. The Company's current sole officer and director has paid expenses incurred by the Company, which are recorded as a related party payable on the Company's balance sheet at the time paid. The Company is relying on such individual to pay its ongoing expenses. In addition, the Company is dependent on such individual's willingness to serve without monetary remuneration. The Company assumes that these arrangements will continue. These unaudited financial statements do not include any adjustments that might result if such individual fails to perform as described herein. A change in these arrangements would have a material negative effect on the Company's future.

Loss Per Common Share – The loss per share of common stock is computed by dividing the net loss during the periods presented by the weighted average number of common shares outstanding during those same periods.

Note 3: Capital Stock

Preferred Stock – The Company's articles of incorporation allow for the issuance of 25,000,000 shares of preferred stock, \$.001 par value, with such rights, preferences, variations and such other designations for each class or series within a class as determined by the Board of Directors. No shares of preferred stock have been issued.

Common Stock – On August 15, 2000, the Company entered into a triangular reorganization whereby an existing subsidiary of the Company acquired all of the common stock, options to acquire common stock, warrants, and convertible notes (collectively the "Exchange Securities") of a corporation in exchange for 8,576,589 shares of its common stock. The conditions of the exchange require that the Exchange Securities be surrendered to the



NOTES TO FINANCIAL STATEMENTS (continued)

June 30, 2005

(unaudited)

Note 3: Capital Stock (continued)

Company's transfer agent and that payment, either in services or in a cash amount, be made to the Company. As a result of the demise of the Company's business operations, the terms and conditions of surrendering the Exchange Securities were not completed. The Company believes that all properly allowable issuances of the Company's common stock for the Exchange Securities have occurred, but no assurance thereof can be given.

Note 4: Long-term Debt

In conjunction with the acquisition of Charleston Dermatology in March 2000, a promissory note in the amount of \$700,000 was entered into by a subsidiary of the Company. The Company guaranteed payment of \$20,000 of this note and has reflected that amount on its balance sheet. By the end of March 2006, demand had not been made to the Company for the payment of this guaranteed amount and consequently, during the first quarter of 2006 the Company wrote this amount off as a gain on disposition of debt because the statute of limitations for the seller to collect this guaranteed amount had taken effect.

Note 5: Contingent Liabilities

Subsequent to August 2000, the Company's subsidiaries became subject to various lawsuits including bankruptcy proceedings. Even though the Company may have been named as a defendant in such lawsuits, the Company denied any liability inasmuch as it was not the operating entity that had entered into the agreements that were being litigated and the Company had not made any commitments for the payment of any liabilities incurred by its subsidiaries. Nevertheless, to the extent that the Company was a party to any financial transactions that were not discharged through any of its subsidiary's bankruptcy proceedings, including any obligations associated with the Exchange Securities, the Company may have contingent liabilities.

The Company believes that there are no valid outstanding liabilities from either prior operations or from potential stockholders with respect to the issuance of additional shares of the Company's common stock. If creditors or potential stockholders were to come forward and claim that a liability is owed or that additional shares of common stock should be issued, the Company has committed to contest such claims to the fullest extent of the law. No dollar amount has been accrued for this contingent liability and to the best of the Company's knowledge and belief the financial statements accurately reflect the financial position of the Company as presented and the Company believes that no contingent liabilities exist.

Note 6: Subsequent Event

Commencing in 2006, the Company's sole officer and director paid expenses on behalf of the Company. On April 1, 2007, the Company entered into an unsecured convertible note, due on April 1, 2008 and bearing interest at 10% per annum. During April of 2008, the Company increased this line of credit note to \$25,000 with a due date of April 14, 2009.

## Item 2. Management's Discussion and Analysis or Plan of Operations

### Special Note Regarding Forward-Looking Statements

This periodic report contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the Plan of Operations provided below, including information regarding the Company's financial condition, results of operations, business strategies, operating efficiencies or synergies, competitive positions, growth opportunities, and the plans and objectives of management. The statements made as part of the Plan of Operations that are not historical facts are hereby identified as "forward-looking statements."

### *Critical Accounting Policies and Estimates*

The preparation of financial statements and related disclosures in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the unaudited Financial Statements and accompanying notes. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances. Actual results could differ from these estimates under different assumptions or conditions. The Company believes there have been no significant changes during the six month periods ended June 30, 2005 and 2004.

### Plan of Operations

#### Overview:

The Company has not had revenues from operations in each of the last two fiscal years and is considered a development stage enterprise. The Company's current operations have consisted of taking such action, as management believes necessary, to prepare to seek an acquisition or merger with an operating entity. The Company has obtained loans from its officer. The Company may also issue shares of its common stock to raise equity capital. The Company's sole officer and director has financed the Company's current operations, which have consisted primarily of maintaining in good standing the Company's corporate status and in fulfilling its filing requirements with the Securities and Exchange Commission, including the audit of its financial statements. Beyond the financial arrangements herein, the Company has not entered into a definitive agreement with this officer, or anyone else, regarding the receipt of future funds to meet its capital requirements. However, management anticipates that whatever reasonable financial requirements may be necessary to further its plan of operations, this officer will continue to provide such financial resources to the Company as needed during the next twelve months.

Nevertheless, the Company's financial statements contained in this report have been prepared assuming that the Company will continue as a going concern. As discussed in the footnotes to the financial statements and elsewhere in this report, the Company is in the development stage and has not established any source of revenue to sustain operations. These factors raise substantial doubt that the Company will be able to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Company's sole officer and director has paid on behalf of the Company certain costs and as of March 31, 2008, the Company owed him \$18,867. The Company in anticipation of additional cost to bring the Company current on all of its reporting obligations has entered into a credit line for up to \$25,000.

#### Risks associated with the plan of operations:

In its search for a business opportunity, management anticipates that the Company will incur additional costs for legal and accounting fees to locate and complete a merger or acquisition. Other than previously discussed, the Company does not have any revenue producing activities whereby it can meet the financial requirements of seeking a business opportunity. As of June 30, 2005, the Company owed \$20,803 and may further obligate itself as it pursues its plan of operations. There can be no assurance that the Company will receive any benefits from the efforts of management to locate a business opportunity.

The Company does not propose to restrict its search for a business opportunity to any particular industry or geographical area and may, therefore, attempt to acquire any business in any industry. The Company has unrestricted discretion in seeking and participating in a business opportunity, subject to the availability of such opportunities, economic conditions, and other factors. Consequently, if and when a business opportunity is selected, such business opportunity may not be in an industry that is following general business trends.

The selection of a business opportunity in which to participate is complex and risky. Additionally, the Company has only limited resources and this fact may make it more difficult to find any such opportunities. There can be no assurance that the Company will be able to identify and acquire any business opportunity which will ultimately prove to be beneficial to the Company and its stockholders. The Company will select any potential business opportunity based on management's business judgment. At the present time, only Mr. Bailey serves in management and allowing only one individual to exercise his business judgment in the selection of a business opportunity for the Company presents a significant risk to the Company's stockholders. The Company may acquire or participate in a business opportunity based on the decision of management that potentially could act without the consent, vote, or approval of the Company's stockholders.

Since the Company terminated operations, the Company has not generated any revenue and it is unlikely that any revenue will be generated until such time as the Company locates a business opportunity to acquire or with which it can merge. However, the Company is not restricting its search to those business opportunities that have profitable operations. Even though a business opportunity is acquired that has revenues or gross income, there is no assurance that profitable operations or net income will result therefrom. Consequently, even though the Company may be successful in acquiring a business opportunity, such acquisition does not assume that a profitable business opportunity is being acquired or that stockholders will benefit through an increase in the market price of the Company's common stock.

The acquisition of a business opportunity, no matter what form it may take, will almost assuredly result in substantial dilution for the Company's current stockholders. Inasmuch as the Company only has its equity securities (its common and preferred stock) as a source to provide consideration for the acquisition of a business opportunity, the Company's issuance of a substantial portion of its authorized common stock is the most likely method for the Company to consummate an acquisition. The issuance of any shares of the Company's common stock will dilute the ownership percentage that current stockholders have in the Company.

The Company does not intend to employ anyone in the future, unless its present business operations were to change. Mr. Bailey does not have a contract to remain with the Company over any certain time period and may resign his position prior to the time that a business opportunity is located and/or business reorganization takes place.

At the present time, management does not believe it is necessary for the Company to have an administrative office and utilizes the mailing address of the Company's president for business correspondence. The Company intends to reimburse management for any out of pocket costs other than those associated with maintaining the mailing address.

#### Liquidity and Capital Resources

As of June 30, 2005, the Company had a negative \$803 in working capital with no assets and liabilities of \$803. Additionally, the Company had long-term debt of \$20,000. If the Company cannot find a new business, it will have to seek additional capital either through the sale of its shares of common stock or through a loan from its officer, stockholders or others. The Company has only incidental ongoing expenses primarily associated with maintaining its corporate status and professional fees associated with accounting and legal costs.

Management anticipates that the Company will incur more costs including legal and accounting fees to locate and complete a merger or acquisition. At the present time the Company does not have the assets to meet these financial requirements. Additionally, the Company does not have substantial assets to entice potential business opportunities to enter into transactions with the Company.

It is unlikely that any revenue will be generated until the Company locates a business opportunity that it may acquire or with which it may merge. Management of the Company will be investigating various business opportunities. These efforts may cost the Company not only out of pocket expenses for its management but also expenses associated with legal and accounting costs. There can be no guarantee that the Company will receive any benefits from the efforts of management to locate business opportunities.

If and when the Company locates a business opportunity, management of the Company will give consideration to the dollar amount of that entity's profitable operations and the adequacy of its working capital in determining the terms and conditions under which the Company would consummate such an acquisition. Potential business opportunities, no matter which form they may take, will most likely result in substantial dilution for the Company's stockholders as it has only limited capital and no operations.

### Results of Operations

For the six months ended June 30, 2005, the Company had a net loss of \$55. The Company anticipates losses to increase in the future as it maintains its reporting obligations with the SEC. The Company had no revenue during the six months ended June 30, 2005. The Company does not anticipate any revenue until it locates a new business opportunity.

#### c) Off-balance sheet arrangements.

The Company does not have any off-balance sheet arrangements and it is not anticipated that the Company will enter into any off-balance sheet arrangements.

### Item 3. Controls and procedures

#### a) Evaluation of disclosure controls and procedures.

The Company's principal executive and accounting officer has reviewed the disclosure controls and procedures (as defined in Rule 13a-14(a) / Rule 15d-14(a) of the Exchange Act) in place to assure the effectiveness of such controls and procedures. This review occurred within 90 days of this Form 10-QSB being filed. Based on this review, the principal executive and accounting officer believes that the disclosure controls and procedures are adequate.

#### b) Changes in disclosure controls and procedures.

There were no changes in the Company's disclosure controls and procedures, or in factors that could significantly affect those controls and procedures, since the date of the most recent evaluation.

## PART II - OTHER INFORMATION

### ITEM 1. Legal Proceedings

None

### ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds

None

### ITEM 3. Defaults Upon Senior Securities

None

### ITEM 4. Submission of Matters to a Vote of Security Holders

None

### ITEM 5. Other Information.

None

ITEM 6. Exhibits

a) Index of Exhibits:

<u>Exhibit Table #</u>	<u>Title of Document</u>	<u>Location</u>
3 (i)	Articles of Incorporation	Incorporated by reference*
3 (i)	Amended Articles of Incorporation	Incorporated by reference*
3 (i)	Amended Articles of Incorporation	Incorporated by reference*
3 (ii)	Bylaws	Incorporated by reference*
3 (ii)	Revised Bylaws	Incorporated by reference*
4	Specimen Stock Certificate	Incorporated by reference*
10	Promissory Note	Incorporated by reference**
31	Rule 13a-14(a)/15d-14a(a) Certification – CEO & CFO	This filing
32	Section 1350 Certification – CEO & CFO	This filing

\* Incorporated by reference from the Company's registration statement on Form 10-SB filed with the Commission, SEC file no.0-29301.

\*\* Incorporated by reference from the Company's Form 10-KSB, for the year ended December 31, 2006, filed with the Commission.

SIGNATURES

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

LightTouch Vein & Laser, Inc.  
(Registrant)

Dated: August 28, 2008

By: /s/ Ed Bailey  
Ed Bailey  
Chief Executive Officer  
Chief Financial Officer  
Director





## SECTION 302 CERTIFICATION

I, Ed Bailey, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of LightTouch Vein & Laser, Inc.;
2. Based on my knowledge, this quarterly 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 quarterly report.
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly 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 12a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures or caused such controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to me by others within those entities, 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;
  - b) 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 quarterly report based on such evaluations; 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 that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of 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 controls over financial reporting which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls over financial reporting; 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.

Date: August 28, 2008

/s/ Ed Bailey  
Ed Bailey  
Chief Executive Officer  
And Principal Accounting Officer







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

I, Ed Bailey, Chief Executive Officer and Principal Accounting of LightTouch Vein & Laser, Inc.. (“the Registrant”) do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to ss. 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge, based upon the review of the Quarterly Report on Form 10-QSB for the period ending June 30, 2005 as filed with the Securities and Exchange Commission on the date hereof (the “Report”):

(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.

Date: August 28, 2008

/s/ Ed Bailey

Ed Bailey  
Chief Executive Officer  
And Principal Accounting Officer

\* A signed original of this written statement required by Section 906 has been provided and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

