

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

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FILER

FIRST SOCIAL NETWORKX CORP.

CIK: **1532158** | IRS No.: **453360079** | State of Incorporation: **FL** | Fiscal Year End: **0930**
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Mailing Address

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SARASOTA FL 34241-7147

Business Address

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended December 31, 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 Number: 333-177786

FIRST SOCIAL NETWORKX CORP.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

45-3360079
(I.R.S. Employer
Identification No.)

Marilyn Stark
4625 Legacy Court, Sarasota, FL 34241-7147
941-266-4865
(Registrant's telephone number, including area code)

Not Applicable

(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

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 (§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 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. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

(Do not check if smaller reporting company)

Accelerated filer
Smaller reporting company

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. 11,500,000 shares of common stock are issued and outstanding as of January 5, 2013.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this report contain or may contain forward-looking statements. These statements, identified by words such as “plan”, “anticipate”, “believe”, “estimate”, “should”, “expect” and similar expressions include our expectations and objectives regarding our future financial position, operating results and business strategy. These statements are subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward - looking statements. These forward-looking statements were based on various factors and were derived utilizing numerous assumptions and other factors that could cause our actual results to differ materially from those in the forward-looking statements. These factors include, but are not limited to, our ability to secure suitable financing to continue with our existing business or change our business and conclude a merger, acquisition or combination with a business prospect, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors. Most of these factors are difficult to predict accurately and are generally beyond our control. You should consider the areas of risk described in connection with any forward-looking statements that may be made herein. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Readers should carefully review this report in its entirety, including but not limited to our financial statements and the notes thereto and the risks described in our Registration Statement on Form S-1 and amendments thereto, for the fiscal year ended September 30, 2011. We advise you to carefully review the reports and documents we file from time to time with the Securities and Exchange Commission (the “SEC”), particularly our quarterly reports on Form 10-Q and our current reports on Form 8-K. Except for our ongoing obligations to disclose material information under the Federal securities laws, we undertake no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events.

OTHER PERTINENT INFORMATION

When used in this report, the terms, “we,” the “Company,” “our,” and “us” refers to First Social Networx Corp. a Florida corporation.

PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

**First Social Networx Corp.
(A Development Stage Company)
Balance Sheets**

	<u>As of</u>	
	<u>December 31, 2012</u>	<u>September 30, 2012</u>
	<u>(Unaudited)</u>	<u>(Audited)</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 13,598	\$ 17,338
Total current assets	<u>13,598</u>	<u>17,338</u>
TOTAL ASSETS	<u>\$ 13,598</u>	<u>\$ 17,338</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
CURRENT LIABILITIES		
Accounts payable & Accrued liabilities	\$ 600	\$ 2,000
Total liabilities	<u>600</u>	<u>2,000</u>
STOCKHOLDERS' EQUITY		
Capital Stock <i>(Note 5)</i>		
Common stock: 250,000,000 authorized; \$0.0001 par value; 11,500,000 shares issued and outstanding.	4,650	4,650
Additional paid-in capital	41,850	41,850
Deficit accumulated during the development stage	<u>(33,502)</u>	<u>(31,162)</u>
Total Stockholders' Equity	<u>12,998</u>	<u>15,338</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 13,598</u>	<u>\$ 17,338</u>

The accompanying notes are an integral part of these Financial Statements.

First Social Networx Corp.
(A Development Stage Company)
Statements of Operations
(Unaudited)

	For the Three Months Ended December 31, 2012	For the Three Months Ended December 31, 2011	For the Period from Inception September 13, 2011 to December 31, 2012
REVENUES	\$ —	\$ —	\$ —
EXPENSES			
Professional Fees	\$ 600	\$ 1,100	\$ 11,505
General & Administrative	1,740	8	21,997
Loss Before Income Taxes	\$ (2,340)	\$ (1,108)	\$ (33,502)
Provision for Income Taxes	—	—	—
Net Loss	<u>\$ (2,340)</u>	<u>\$ (1,108)</u>	<u>\$ (33,502)</u>
PER SHARE DATA:			
Basic and diluted loss per common share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	
Basic and diluted weighted average common shares outstanding	<u>11,500,000</u>	<u>9,000,000</u>	

The accompanying notes are an integral part of these Financial Statements.

First Social Networx Corp.
(A Development Stage Company)
Statement of Stockholders' Equity

	<u>Common Stock</u>		<u>Additional Paid in Capital</u>	<u>Accumulated Deficit Development Stage</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>			
Balance at Inception, September 13, 2011	—	\$ —	\$ —	\$ —	\$ —
Common shares issued to Founder for cash at \$.001 per share (par value \$.0001) on September 13, 2011	9,000,000	900	8,100	—	9,000
Net loss	—	—	—	(2,100)	(2,100)
Balance, September 30, 2011	<u>9,000,000</u>	<u>\$ 900</u>	<u>\$ 8,100</u>	<u>\$ (2,100)</u>	<u>\$ 6,900</u>
Common shares issued to Investor for cash at \$.015 per share (par value \$.0001) on March 14, 2012	2,500,000	3,750	33,750	—	37,500
Net loss	—	—	—	(29,062)	(29,062)
Balance, September 30, 2012 (Audited)	<u>11,500,000</u>	<u>\$ 4,650</u>	<u>\$ 41,850</u>	<u>\$ (31,162)</u>	<u>\$ 15,338</u>
Net loss	—	—	—	(2,340)	(2,340)
Balance, December 31, 2012 (Unaudited)	<u>11,500,000</u>	<u>\$ 4,650</u>	<u>\$ 41,850</u>	<u>\$ (33,502)</u>	<u>\$ 12,998</u>

The accompanying notes are an integral part of these Financial Statements.

First Social Networx Corp.
(A Development Stage Company)
Statements of Cash Flows
(Unaudited)

	For the Three Months Ended December 31, 2012	For the Three Months Ended December 31, 2011	For the Period from Inception September 13, 2011 to December 31, 2012
OPERATING ACTIVITIES			
Net Loss	\$ (2,340)	\$ (1,108)	\$ (33,502)
Changes in Operating Assets and Liabilities:			
Increase (decrease) in accounts payable and accrued liabilities	(1,400)	(1,400)	600
Net cash used in operating activities	(3,740)	(2,508)	(32,902)
FINANCING ACTIVITIES			
Capital Stock issued for cash	—	—	4,650
Paid In Capital	—	—	41,850
Net cash provided by financing activities	—	—	46,500
Net increase (decrease) in Cash and Cash Equivalents	(3,740)	(2,508)	13,598
Cash and Cash Equivalents, Beginning of Period	17,338	8,900	—
Cash and Cash Equivalents, End of Period	<u>\$ 13,598</u>	<u>\$ 6,392</u>	<u>\$ 13,598</u>
Supplemental Cash Flow Disclosures:			
Cash paid for interest expense	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Cash paid for income taxes	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

The accompanying notes are an integral part of these Financial Statements.

First Social Networx Corp.
(A Development Stage Company)
Notes to Financial Statements
For the Three Month Period Ended December 31, 2012 and for the Period from
September 13, 2011 (Date of Inception) through December 31, 2012 (unaudited)

NOTE 1. NATURE OF BUSINESS

The Company was incorporated in the State of Florida on September 13, 2011. It is a development stage company in accordance with FASB ASC 915 *Financial Reporting for Development Stage Entities*. The Company intends to develop an on-line social network community of new parents and caregivers that create a way for families with children ages 0-5 to find an ideal playtime in their area. We believe that playtime groups provide social benefits that include invaluable interaction between children that aid in the development of early social skills, language comprehension and school readiness. We anticipate that parents may find a built-in support system where sharing thoughts and concerns with other parents alleviating stress and isolation. We anticipate that our intended members will be loyal, come back weekly to monitor their playtime activity, refer others and provide feedback and testimonials about how the on-line social network community helps to influence these young families lives. The Company was incorporated on September 13, 2011 (Date of Inception) with its corporate headquarters located in Sarasota, FL and its year-end is September 30.

NOTE 2. GOING CONCERN

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

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

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

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed are:

USE OF ESTIMATES

The Company prepares its financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"), which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Due to the limited level of operations, the Company has not had to make material assumptions or estimates other than the assumption that the Company is a going concern.

First Social Networx Corp.
(A Development Stage Company)
Notes to Financial Statements
For the Three Month Period Ended December 31, 2012 and for the Period from
September 13, 2011 (Date of Inception) through December 31, 2012 (unaudited)

BASIS OF PRESENTATION

The accompanying unaudited interim financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for the interim financial information, and with the rules and regulations of the United States Securities and Exchange Commission (“SEC”) to Form 10-Q and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. The unaudited interim financial statements furnished reflect all adjustments (consisting of normal recurring accruals) which are, in the opinion of management, necessary to a fair statement of the results for the interim period presented. Unaudited interim results are not necessarily indicative of the results for the full fiscal year. These financial statements should be read in conjunction with the financial statements of the Company for the period from September 13, 2012 (inception) through September 30, 2012 and notes thereto contained in the information filed as part of the 10K.

FINANCIAL INSTRUMENTS

The Company’s balance sheet includes certain financial instruments. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period of time between the origination of these instruments and their expected realization.

CASH AND CASH EQUIVALENTS

All cash, other than held in escrow, is maintained with a major financial institution in the United States. Deposits with this bank may exceed the amount of insurance provided on such deposits. Temporary cash investments with an original maturity of three months or less are considered to be cash equivalents.

DEFERRED INCOME TAXES AND VALUATION ALLOWANCE

The Company accounts for income taxes under FASB ASC 740 “Income Taxes.” Under the asset and liability method of FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under FASB ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations.

NET INCOME (LOSS) PER COMMON SHARE

Net income (loss) per share is calculated in accordance with FASB ASC 260, “Earnings Per Share.” The weighted-average number of common shares outstanding during each period is used to compute basic earning or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding at December 31, 2012. As of December 31, 2012, the Company had no dilutive potential common shares.

REVENUE AND COST RECOGNITION

The Company has no current source of revenue; therefore the Company has not yet adopted any policy regarding the recognition of revenue or cost.

First Social Networx Corp.
(A Development Stage Company)
Notes to Financial Statements
For the Three Month Period Ended December 31, 2012 and for the Period from
September 13, 2011 (Date of Inception) through December 31, 2012 (unaudited)

ADVERTISING

Advertising costs are expensed as incurred. No advertising costs have been incurred as of December 31, 2012.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

Except for rules and interpretive releases of the SEC under authority of federal securities laws and a limited number of grandfathered standards, the FASB Accounting Standards Codification™ (“ASC”) is the sole source of authoritative GAAP literature recognized by the FASB and applicable to the Company. Management has reviewed the aforementioned rules and releases and believes any effect will not have a material impact on the Company’s present or future financial statements.

NOTE 4. INCOME TAXES

The Company has not recognized an income tax benefit for its operating losses generated based on uncertainties concerning its ability to generate taxable income in future periods. The tax benefit for the periods presented is offset by a valuation allowance established against deferred tax assets arising from the net operating losses and other temporary differences, the realization of which could not be considered more likely than not. In future periods, tax benefits and related deferred tax assets will be recognized when management considers realization of such amounts to be more likely than not. For the period September 13, 2011 (date of inception) through December 31, 2012, the Company incurred losses, resulting from operating activities, which result in deferred tax assets at the effective statutory rates. The deferred tax asset has been off-set by an equal valuation allowance.

NOTE 5. SHAREHOLDERS’ EQUITY

COMMON STOCK

The authorized common stock of the Company consists of 250,000,000 shares with a par value of \$0.0001. The Company issued 9,000,000 shares of our \$.0001 par value common stock to Marilyn Stark, our CEO and sole Director, on September 13, 2011 for cash in the amount of \$9,000 (per share price of \$.001).

The Company sold 2,500,000 shares of our \$.0001 par value common stock to a group of Investors on March 14, 2012 for cash in the amount of \$37,500 (per share price of \$.015).

There are no warrants or options outstanding to acquire any additional shares of common stock of the Company.

NOTE 6. RELATED PARTY TRANSACTIONS

On September 13, 2011, the Company sold 9,000,000 shares of common stock to its founder for \$0.001 per share.

The officer and director of the Company is or may be involved in other business activities and may, in the future, become involved in other business opportunities that become available. She may face a conflict in selecting between the Company and other business interests. The Company has not formulated a policy for the resolution of such conflicts.

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

The above is not necessarily indicative of the amounts that would have been incurred had a comparable transaction been entered into with independent parties.

First Social Networx Corp.
(A Development Stage Company)
Notes to Financial Statements
For the Three Month Period Ended December 31, 2012 and for the Period from
September 13, 2011 (Date of Inception) through December 31, 2012 (unaudited)

NOTE 7. COMMITMENTS AND CONTINGENCY

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

NOTE 8. SUBSEQUENT EVENTS

Management has evaluated events subsequent through December 31, 2012, which is the date these financial statements were available to be issued, to determine whether they should be disclosed to keep the financial statements from being misleading. Management found no such subsequent events to disclose.

ITEM 2. MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

Overview

First Social Network Corp. (the "Company"), a Florida corporation, was formed to intend to create a social playtime network community that helps parents reduce the amount of isolation and anxiousness while raising children and to help children interact with other children. The Company was incorporated on September 13, 2011 (Date of Inception) with its corporate headquarters located in Sarasota, Florida and its year-end is September 31, 2012. We have no operations and in accordance with SFAS #7 is considered to be in the development stage.

Results of Operations

The following discussion should be read in conjunction with the condensed financial statements and segment data and in conjunction with the Company's S-1 and amended S-1/A's. Results or interim periods may not be indicative of results for the full year.

During the nine months of the fiscal year 2011, the Company was focused on preparing the documentation required to be filed with the Securities and Exchange Commission (SEC) and with the Financial Industry Regulatory Authority (FINRA). On November 7, 2011 the Company filed a Registration Form S-1 and also filed S-1/A Amendments on December 19, 2011, January 25, 2012, and February 16, 2012 with the SEC.

The Company did not generate any revenue during the three months ended December 31, 2012.

Total expenses the three (3) months ended December 31, 2012 were \$2,340 resulting in an operating loss for the period of \$2,340. Basic net loss per share amounted to (\$.00) for the three (3) months ending December 31, 2012.

General and Administrative expenses consisted of filing and professional fees for the three (3) months ending December 31, 2012.

Liquidity and Capital Resources

At December 31, 2012 we had working capital of \$12,998 consisting of cash on hand of \$13,598 as compared to working capital of \$15,338 at September 31, 2012 and cash of \$17,338.

Net cash used in operating activities for the three months ended December 31, 2012 was \$3,740 as compared to \$32,902 for the period from inception on September 13, 2011 through December 31, 2012.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not applicable to a smaller reporting company.

ITEM 4. CONTROLS AND PROCEDURES

Management's Report On Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected 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 financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. 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. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

As of December 31, 2012 management assessed the effectiveness of our internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control--Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of US GAAP rules as more fully described below. This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (1) lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (2) inadequate segregation of duties consistent with control objectives; and (3) ineffective controls over period end financial disclosure and reporting processes. The aforementioned material weaknesses were identified by our Chief Executive Officer in connection with the review of our financial statements as of December 31, 2012.

Management believes that the material weaknesses set forth in items (2) and (3) above did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

Management's Remediation Initiatives

In an effort to remediate the identified material weaknesses and other deficiencies and enhance our internal controls, we have initiated, or plan to initiate, the following series of measures:

We will create a position to segregate duties consistent with control objectives and will increase our personnel resources and technical accounting expertise within the accounting function when funds are available to us. And, we plan to appoint one or more outside directors to our board of directors who shall be appointed to an audit committee resulting in a fully functioning audit committee who will undertake the oversight in the establishment and monitoring of required internal controls and procedures such as reviewing and approving estimates and assumptions made by management when funds are available to us.

Management believes that the appointment of one or more outside directors, who shall be appointed to a fully functioning audit committee, will remedy the lack of a functioning audit committee and a lack of a majority of outside directors on our Board.

We anticipate that these initiatives will be at least partially, if not fully, implemented by December 31, 2012. Additionally, we plan to test our updated controls and remediate our deficiencies by June 30, 2013.

Changes in internal controls over financial reporting

There was no change in our internal controls over financial reporting that occurred during the period covered by this report, which has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

None.

ITEM 1A. RISK FACTORS.

Not applicable to a smaller reporting company.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

None.

ITEM 6. EXHIBITS.

[31.1](#) Rule 13(a)-14(a)/15(d)-14(a) Certification of principal executive officer

[31.2](#) Rule 13(a)-14(a)/15(d)-14(a) Certification of principal financial and accounting officer

[32.1](#) Section 1350 Certification of principal executive officer and principal financial and accounting officer

101* XBRL data files of Financial Statements and Notes contained in this Quarterly Report on Form 10-Q.

* In accordance with Regulation S-T, the Interactive Data Files in Exhibit 101 to the Quarterly Report on Form 10-Q shall be deemed “furnished” and not “filed.”

SIGNATURES

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.

First Social Networx Corp.

Date: January 28, 2013

BY: /s/ Marilyn Stark
Marilyn Stark
President, Chief Executive Officer, Director
Principal Executive Officer,
Principal Financial and Accounting Officer

Exhibit 31.1

RULE 13A-14(A)/15D-14(A) CERTIFICATION

I, Marilyn Stark, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the period ended December 31, 2012 of First Social Network Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. 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(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15-d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

January 28, 2013

/s/ Marilyn Stark
Marilyn Stark, President
Principal Executive Officer

Exhibit 31.2

RULE 13A-14(A)/15D-14(A) CERTIFICATION

I, Marilyn Stark, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the period ended December 31, 2012 of First Social Network Corp.;

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

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

4. 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(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15-d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

January 28, 2013

/s/ Marilyn Stark
Marilyn Stark, President
Principal Financial and Accounting Officer

Exhibit 32.1

SECTION 1350 CERTIFICATION

In connection with the quarterly report of First Social Networx Corp. (the "Company") on Form 10-Q for the period ended December 31, 2012 as filed with the Securities and Exchange Commission (the "Report"), I, Marilyn Stark, President of the Company, certify, pursuant to 18 U.S.C. SS. 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.

January 28, 2013

/s/ Marilyn Stark
Marilyn Stark, President
Principal Executive Officer,
Principal Financial and Accounting Officer

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

GOING CONCERN

**3 Months Ended
Dec. 31, 2012**

[GOING CONCERN](#)
[\[Abstract\]](#)
[GOING CONCERN](#)

NOTE 2. GOING CONCERN

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

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

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

NATURE OF BUSINESS

**3 Months Ended
Dec. 31, 2012**

[NATURE OF BUSINESS](#)

[\[Abstract\]](#)

[NATURE OF BUSINESS](#)

NOTE 1. NATURE OF BUSINESS

The Company was incorporated in the State of Florida on September 13, 2011. It is a development stage company in accordance with FASB ASC 915 *Financial Reporting for Development Stage Entities*. The Company intends to develop an on-line social network community of new parents and caregivers that create a way for families with children ages 0-5 to find an ideal playtime in their area. We believe that playtime groups provide social benefits that include invaluable interaction between children that aid in the development of early social skills, language comprehension and school readiness. We anticipate that parents may find a built-in support system where sharing thoughts and concerns with other parents alleviating stress and isolation. We anticipate that our intended members will be loyal, come back weekly to monitor their playtime activity, refer others and provide feedback and testimonials about how the on-line social network community helps to influence these young families lives. The Company was incorporated on September 13, 2011 (Date of Inception) with its corporate headquarters located in Sarasota, FL and its year-end is September 30.

Balance Sheets (USD \$)	Dec. 31, 2012	Sep. 30, 2012
<u>CURRENT ASSETS</u>		
<u>Cash and cash equivalents</u>	\$ 13,598	\$ 17,338
<u>Total current assets</u>	13,598	17,338
TOTAL ASSETS	13,598	17,338
<u>CURRENT LIABILITIES</u>		
<u>Accounts payable and accrued expenses</u>	600	2,000
TOTAL LIABILITIES	600	2,000
<u>STOCKHOLDERS' EQUITY</u>		
<u>Capital Stock (Note 5)</u>		
<u>Common stock: 250,000,000 authorized; \$0.0001 par value 11,500,000 shares issued and outstanding</u>	4,650	4,650
<u>Additional paid in capital</u>	41,850	41,850
<u>Accumulated deficit during the development stage</u>	(33,502)	(31,162)
<u>Total Stockholders' Equity</u>	12,998	15,338
<u>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</u>	\$ 13,598	\$ 17,338

**Statement of Stockholders'
Equity (Parenthetical) (USD
\$)**

**1 Months Ended 12 Months Ended
Sep. 30, 2011 Sep. 30, 2012**

Statement of Stockholders' Equity [Abstract]

<u>Common stock issued, price per share</u>	\$ 0.001	\$ 0.015
<u>Par value of common stock</u>		\$ 0.0001
<u>Common stock issued, issuance date</u>	Mar. 14, 2012	Sep. 13, 2011

Statements of Cash Flows (USD \$)	3 Months Ended		16 Months Ended
	Dec. 31, 2012	Dec. 31, 2011	Dec. 31, 2012
<u>OPERATING ACTIVITIES</u>			
<u>Net loss</u>	\$ (2,340)	\$ (1,108)	\$ (33,502)
<u>Changes in Operating Assets and Liabilities:</u>			
<u>Increase (decrease) in accounts payable and accrued liabilities</u>	(1,400)	(1,400)	600
<u>Net cash used in operating activities</u>	(3,740)	(2,508)	(32,902)
<u>FINANCING ACTIVITIES</u>			
<u>Capital Stock issued for cash</u>			4,650
<u>Paid In Capital</u>			41,850
<u>Net cash provided by financing activities</u>			46,500
<u>Net increase (decrease) in Cash and Cash Equivalents</u>	(3,740)	(2,508)	13,598
<u>Cash and Cash Equivalents, Beginning of Period</u>	17,338	8,900	
<u>Cash and Cash Equivalents, End of Period</u>	13,598	6,392	13,598
<u>Supplemental Cash Flow Disclosures:</u>			
<u>Cash paid for Interest expense</u>			
<u>Cash paid for Income taxes</u>			

Balance Sheets
(Parenthetical) (USD \$)

Dec. 31, 2012 Sep. 30, 2012

Balance Sheets [Abstract]

<u>Common stock, shares authorized</u>	250,000,000	250,000,000
<u>Common stock, par value per share</u>	\$ 0.0001	\$ 0.0001
<u>Common stock, shares issued</u>	11,500,000	11,500,000
<u>Common stock, shares outstanding</u>	11,500,000	11,500,000

SHAREHOLDERS' EQUITY (Details) (USD \$)	0 Months Ended Mar. 14, 2012	1 Months Ended Sep. 30, 2011	0 Months Ended Sep. 12, 2011	3 Months Ended		12 Months Ended Sep. 30, 2012	16 Months Ended Dec. 31, 2012
				Dec. 31, 2012	Dec. 31, 2011		
SHAREHOLDERS' EQUITY [Abstract]							
Common stock, shares authorized				250,000,000		250,000,000	250,000,000
Common stock, par value per share				\$ 0.0001		\$ 0.0001	\$ 0.0001
Shares of common stock issued for cash	2,500,000		9,000,000				
Proceeds from issuance of common stock	\$ 37,500		\$ 9,000				\$ 4,650
Common stock issued, price per share	\$ 0.015	\$ 0.001	\$ 0.001			\$ 0.015	

**Document and Entity
Information**

**3 Months Ended
Dec. 31, 2012**

Jan. 05, 2013

[Document and Entity Information \[Abstract\]](#)

<u>Entity Registrant Name</u>	FIRST SOCIAL NETWORKX CORP.	
<u>Entity Central Index Key</u>	0001532158	
<u>Document Type</u>	10-Q	
<u>Document Period End Date</u>	Dec. 31, 2012	
<u>Amendment Flag</u>	false	
<u>Current Fiscal Year End Date</u>	--09-30	
<u>Entity Filer Category</u>	Smaller Reporting Company	
<u>Entity Common Stock, Shares Outstanding</u>		11,500,000
<u>Document Fiscal Period Focus</u>	Q1	
<u>Document Fiscal Year Focus</u>	2013	

**RELATED PARTY
TRANSACTIONS (Details)
(USD \$)**

0 Months Ended Mar. 14, 2012	1 Months Ended Sep. 30, 2011	0 Months Ended Sep. 12, 2011	12 Months Ended Sep. 30, 2012
---	---	---	--

RELATED PARTY TRANSACTIONS

[Abstract]

Shares of common stock issued for cash

2,500,000

9,000,000

Common stock issued, price per share

\$ 0.015

\$ 0.001

\$ 0.001

\$ 0.015

Statements of Operations
(USD \$)

3 Months Ended **16 Months Ended**
Dec. 31, 2012 **Dec. 31, 2011** **Dec. 31, 2012**

Statements of Operations [Abstract]

REVENUES

EXPENSES

<u>Professional</u>	600	1,100	11,505
<u>General and administrative</u>	1,740	8	21,997
<u>Loss Before Income Taxes</u>	(2,340)	(1,108)	(33,502)
<u>Provision for Income Taxes</u>			
<u>Net Loss</u>	\$ (2,340)	\$ (1,108)	\$ (33,502)

PER SHARE DATA:

<u>Basic and diluted loss per common share</u>	\$ 0.0	\$ 0.0	
<u>Basic and diluted weighted average common shares outstanding</u>	11,500,000	9,000,000	

**SHAREHOLDERS'
EQUITY**

**3 Months Ended
Dec. 31, 2012**

[SHAREHOLDERS'
EQUITY \[Abstract\]](#)

[STOCKHOLDERS' EQUITY](#) **NOTE 5. SHAREHOLDERS' EQUITY**

COMMON STOCK

The authorized common stock of the Company consists of 250,000,000 shares with a par value of \$0.0001. The Company issued 9,000,000 shares of our \$.0001 par value common stock to Marilyn Stark, our CEO and sole Director, on September 13, 2011 for cash in the amount of \$9,000 (per share price of \$.001).

The Company sold 2,500,000 shares of our \$.0001 par value common stock to a group of Investors on March 14, 2012 for cash in the amount of \$37,500 (per share price of \$.015).

There are no warrants or options outstanding to acquire any additional shares of common stock of the Company.

INCOME TAXES

**3 Months Ended
Dec. 31, 2012**

[INCOME TAXES \[Abstract\]](#)

[INCOME TAXES](#)

NOTE 4. INCOME TAXES

The Company has not recognized an income tax benefit for its operating losses generated based on uncertainties concerning its ability to generate taxable income in future periods. The tax benefit for the periods presented is offset by a valuation allowance established against deferred tax assets arising from the net operating losses and other temporary differences, the realization of which could not be considered more likely than not. In future periods, tax benefits and related deferred tax assets will be recognized when management considers realization of such amounts to be more likely than not. For the period September 13, 2011 (date of inception) through December 31, 2012, the Company incurred losses, resulting from operating activities, which result in deferred tax assets at the effective statutory rates. The deferred tax asset has been off-set by an equal valuation allowance.

SUBSEQUENT EVENTS

**3 Months Ended
Dec. 31, 2012**

[SUBSEQUENT EVENTS](#)

[\[Abstract\]](#)

[SUBSEQUENT EVENTS](#)

[\[Text Block\]](#)

NOTE 8. SUBSEQUENT EVENTS

Management has evaluated events subsequent through December 31, 2012, which is the date these financial statements were available to be issued, to determine whether they should be disclosed to keep the financial statements from being misleading. Management found no such subsequent events to disclose.

**RELATED PARTY
TRANSACTIONS**

**3 Months Ended
Dec. 31, 2012**

**RELATED PARTY
TRANSACTIONS**

[Abstract]

**RELATED PARTY
TRANSACTIONS**

NOTE 6. RELATED PARTY TRANSACTIONS

On September 13, 2011, the Company sold 9,000,000 shares of common stock to its founder for \$0.001 per share.

The officer and director of the Company is or may be involved in other business activities and may, in the future, become involved in other business opportunities that become available. She may face a conflict in selecting between the Company and other business interests. The Company has not formulated a policy for the resolution of such conflicts.

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

The above is not necessarily indicative of the amounts that would have been incurred had a comparable transaction been entered into with independent parties.

**COMMITMENTS AND
CONTINGENCY**

**3 Months Ended
Dec. 31, 2012**

[COMMITMENTS AND
CONTINGENCY \[Abstract\]](#)
[COMMITMENTS AND
CONTINGENCY](#)

NOTE 7. COMMITMENTS AND CONTINGENCY

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

**SIGNIFICANT
ACCOUNTING POLICIES
(Policies)**

3 Months Ended

Dec. 31, 2012

**SIGNIFICANT
ACCOUNTING POLICIES**

[Abstract]

USE OF ESTIMATES

USE OF ESTIMATES

The Company prepares its financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"), which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Due to the limited level of operations, the Company has not had to make material assumptions or estimates other than the assumption that the Company is a going concern

BASIS OF PRESENTATION

BASIS OF PRESENTATION

The accompanying unaudited interim financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for the interim financial information, and with the rules and regulations of the United States Securities and Exchange Commission ("SEC") to Form 10-Q and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. The unaudited interim financial statements furnished reflect all adjustments (consisting of normal recurring accruals) which are, in the opinion of management, necessary to a fair statement of the results for the interim period presented. Unaudited interim results are not necessarily indicative of the results for the full fiscal year. These financial statements should be read in conjunction with the financial statements of the Company for the period from September 13, 2012 (inception) through September 30, 2012 and notes thereto contained in the information filed as part of the 10K.

**FINANCIAL
INSTRUMENTS**

FINANCIAL INSTRUMENTS

The Company's balance sheet includes certain financial instruments. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period of time between the origination of these instruments and their expected realization.

**CASH AND CASH
EQUIVALENTS**

CASH AND CASH EQUIVALENTS

All cash, other than held in escrow, is maintained with a major financial institution in the United States. Deposits with this bank may exceed the amount of insurance provided on such deposits. Temporary cash investments with an original maturity of three months or less are considered to be cash equivalents.

**DEFERRED INCOME
TAXES AND VALUATION
ALLOWANCE**

DEFERRED INCOME TAXES AND VALUATION ALLOWANCE

The Company accounts for income taxes under FASB ASC 740 "Income Taxes." Under the asset and liability method of FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under FASB ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations.

**NET INCOME (LOSS) PER
COMMON SHARE**

NET INCOME (LOSS) PER COMMON SHARE

Net income (loss) per share is calculated in accordance with FASB ASC 260, "Earnings Per Share." The weighted-average number of common shares outstanding during each period is used to compute basic earning or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding at December 31, 2012. As of December 31, 2012, the Company had no dilutive potential common shares.

[REVENUE AND COST
RECOGNITION](#)

REVENUE AND COST RECOGNITION

The Company has no current source of revenue; therefore the Company has not yet adopted any policy regarding the recognition of revenue or cost.

[ADVERTISING](#)

ADVERTISING

Advertising costs are expensed as incurred. No advertising costs have been incurred as of December 31, 2012.

[RECENTLY ISSUED
ACCOUNTING
PRONOUNCEMENTS](#)

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

Except for rules and interpretive releases of the SEC under authority of federal securities laws and a limited number of grandfathered standards, the FASB Accounting Standards Codification™ ("ASC") is the sole source of authoritative GAAP literature recognized by the FASB and applicable to the Company. Management has reviewed the aforementioned rules and releases and believes any effect will not have a material impact on the Company's present or future financial statements.

Statement of Stockholders' Equity (USD \$)	Total	Common Stock [Member]	Additional Paid in Capital [Member]	Accumulated Deficit Development Stage [Member]
<u>Balance at Sep. 12, 2011</u>				
<u>Balance, shares at Sep. 12, 2011</u>				
<u>Common shares issued for cash</u>	9,000	900	8,100	
<u>Common shares issued for cash, shares</u>		9,000,000		
<u>Net Loss</u>	(2,100)			(2,100)
<u>Balance at Sep. 30, 2011</u>	6,900	900	8,100	(2,100)
<u>Balance, shares at Sep. 30, 2011</u>		9,000,000		
<u>Common shares issued for cash</u>	37,500	3,750	33,750	
<u>Common shares issued for cash, shares</u>		2,500,000		
<u>Net Loss</u>	(29,062)			(29,062)
<u>Balance at Sep. 30, 2012</u>	15,338	4,650	41,850	(31,162)
<u>Balance, shares at Sep. 30, 2012</u>	11,500,000	11,500,000		
<u>Net Loss</u>	(2,340)			(2,340)
<u>Balance at Dec. 31, 2012</u>	\$ 12,998	\$ 4,650	\$ 41,850	\$ (33,502)
<u>Balance, shares at Dec. 31, 2012</u>	11,500,000	11,500,000		

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed are:

USE OF ESTIMATES

The Company prepares its financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"), which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Due to the limited level of operations, the Company has not had to make material assumptions or estimates other than the assumption that the Company is a going concern.

BASIS OF PRESENTATION

The accompanying unaudited interim financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for the interim financial information, and with the rules and regulations of the United States Securities and Exchange Commission ("SEC") to Form 10-Q and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. The unaudited interim financial statements furnished reflect all adjustments (consisting of normal recurring accruals) which are, in the opinion of management, necessary to a fair statement of the results for the interim period presented. Unaudited interim results are not necessarily indicative of the results for the full fiscal year. These financial statements should be read in conjunction with the financial statements of the Company for the period from September 13, 2012 (inception) through September 30, 2012 and notes thereto contained in the information filed as part of the 10K.

FINANCIAL INSTRUMENTS

The Company's balance sheet includes certain financial instruments. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period of time between the origination of these instruments and their expected realization.

CASH AND CASH EQUIVALENTS

All cash, other than held in escrow, is maintained with a major financial institution in the United States. Deposits with this bank may exceed the amount of insurance provided on such deposits. Temporary cash investments with an original maturity of three months or less are considered to be cash equivalents.

DEFERRED INCOME TAXES AND VALUATION ALLOWANCE

The Company accounts for income taxes under FASB ASC 740 "Income Taxes." Under the asset and liability method of FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under FASB ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations.

NET INCOME (LOSS) PER COMMON SHARE

Net income (loss) per share is calculated in accordance with FASB ASC 260, "Earnings Per Share." The weighted-average number of common shares outstanding during each period is used to compute basic earnings or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding at December 31, 2012. As of December 31, 2012, the Company had no dilutive potential common shares.

REVENUE AND COST RECOGNITION

The Company has no current source of revenue; therefore the Company has not yet adopted any policy regarding the recognition of revenue or cost.

ADVERTISING

Advertising costs are expensed as incurred. No advertising costs have been incurred as of December 31, 2012.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

Except for rules and interpretive releases of the SEC under authority of federal securities laws and a limited number of grandfathered standards, the FASB Accounting Standards Codification™ ("ASC") is the sole source of authoritative GAAP literature recognized by the FASB and applicable to the Company. Management has reviewed the aforementioned rules and releases and believes any effect will not have a material impact on the Company's present or future financial statements.