

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

TALLY HO VENTURES INC

CIK: [1226944](#) | IRS No.: [431988542](#) | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **10QSB** | Act: **34** | File No.: [000-50873](#) | Film No.: [04968538](#)
SIC: **7812** Motion picture & video tape production

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-QSB

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 for the quarterly period ended June 30,2004.

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

TALLY-HO VENTURES, INC.

a Delaware corporation
518 Oak Street #2
Glendale, CA 91204
(818) 550-7886 – phone

IRS Employer Identification Number: 43-1988542

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

Number of shares outstanding of each of Tally-Ho' s classes of common equity, as of the latest practicable date:

Common Stock: 46,340,875 as of July 31, 2004.

TALLY-HO VENTURES, INC.
[a development stage corporation]
BALANCE SHEET
as of June 30, 2004
[unaudited]

ASSETS

Current Assets

Cash - General Account	\$ 13,101
Cash - Production Account	20,000
Cash - Distribution & Exhibition Account	6,500
Total Assets	<u>39,601</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES

Current Liabilities

Notes Payable to Shareholders	\$ 6,468
Total Liabilities	<u>6,468</u>
STOCKHOLDERS' EQUITY	
Common stock, \$0.001 par, 75,000,000 shares authorized, 46,275,875 shares issued and outstanding	46,276
Additional paid-in capital	70,398
Accumulated deficit	<u>(83,541)</u>
Total Stockholders' Equity	<u>33,133</u>
Total Liabilities and Stockholders' Equity	<u>\$ 39,601</u>

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TALLY-HO VENTURES, INC.
[a development stage corporation]
STATEMENT OF EXPENSES
Three months ended June 30, 2004,
Six months ended June 30, 2004,
Three months ended June 30, 2003,
Six months ended June 30, 2003, and the period from November 21, 2002 (Inception) through June 30, 2004

	<u>4/1 - 6/30, 2004</u>	<u>1/1 - 6/30, 2004</u>	<u>4/1 - 6/30, 2003</u>	<u>1/1 - 6/30, 2003</u>	<u>Inception through 6/30/2004</u>
Administrative expenses					
paid in cash	\$ 2,918	6,611	2,844	3,916	15,724
paid in stock	--	--	--	--	67,200
imputed interest	121	224	75	127	617
Net loss	<u>\$ (3,039)</u>	<u>(6,835)</u>	<u>(2,919)</u>	<u>(4,043)</u>	<u>(83,541)</u>
Net loss per share	(0.00)	(0.00)	(0.00)	(0.00)	--
Weighted average common shares outstanding	44,471,333	44,317,382	43,150,000	43,150,000	--

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TALLY-HO VENTURES, INC.
[a development stage corporation]
STATEMENT OF CASH FLOWS

Six months ended June 30, 2004,
Six months ended June 30, 2003, and period from November 21, 2002 (Inception) through June 30, 2004

	1/1 - 6/30, 2004	1/1 - 6/30, 2003	Inception through 6/30/2004
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$ (6,835)	(4,043)	(83,541)
Adjustments to reconcile net loss to cash used in operating activities:			
Stock issued to founders	--	--	41,050
Stock issued for services	--	--	26,150
Imputed interest on notes payable to shareholders	224	127	617
Changes in Accounts Payable	(310)	--	--
NET CASH USED IN OPERATING ACTIVITIES	(6,921)	(3,916)	(15,724)
CASH FLOWS FROM INVESTING ACTIVITIES			
Loans to related party	--	(1,300)	(1,300)
Proceeds from repayment of loan to related party	--	1,300	1,300
NET CASH USED IN INVESTING ACTIVITIES	--	0	0
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from notes payable to shareholders	1,650	1,479	9,064
Payments on notes payable to shareholders	(2,596)	--	(2,596)
Stock issued for cash	41,200	--	48,857
NET CASH PROVIDED BY FINANCING ACTIVITIES	40,254	1,479	55,325
NET CHANGE IN CASH	33,333	(2,437)	39,601
Cash balance, beginning	6,268	2,450	0
Cash balance, ending	\$ 39,601	13	39,601
CASH PAID FOR:			
Interest	\$ --	--	--
Income taxes	\$ --	--	--
SCHEDULE OF NON-CASH INVESTING AND FINANCING			
Common stock issued for services	\$ --	--	67,200

TALLY-HO VENTURES, INC.,
[a development stage corporation]
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – BASIS OF PRESENTATION

The accompanying unaudited interim financial statements of Tally-Ho Ventures, Inc. (“Tally-Ho”) have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission (“SEC”), and should be read in conjunction with the audited financial statements and notes thereto contained in Tally-Ho’s Form 10-KSB filed with the SEC. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements which would substantially duplicate the disclosures contained in the audited financial statements for fiscal year 2003 as reported in the 10-KSB have been omitted.

NOTE 2 – SIGNIFICANT EVENTS

On June 12, 2004, the Board of Directors of Tally-Ho resolved to conduct a private placement offering of 3,000,000 of its common shares of stock at a price of \$0.02 per share. The offering was conducted from June 12, 2004 – July 13, 2004 pursuant to an exemption from registration under Section 5 of the Securities Act of 1933, as amended.

2,125,000 shares were issued to 12 investors in the state of California. A total of \$42,500 was raised, including \$1,300 raised after June 30, 2004.

NOTE 3 – RELATED PARTY TRANSACTIONS

Treasurer Ariella Kapelner loaned the Company \$900 in the six months ended June 30, 2004. President and Chairman of the Board Tal L. Kapelner loaned the Company \$375 in the six months ended June 30, 2004, and Vice-President, Secretary and Director Cheney A. Shapiro loaned the Company \$375 in the six months ended June 30, 2004.

Additionally, imputed interest of \$224 for the six months ended June 30, 2004 was contributed to capital by holders of the notes, and was recorded as paid-in capital.

Further, Tal L. Kapelner purchased 137,500 shares of stock of the Company in the private placement offering described in Note 2 for \$2,750, and Cheney A. Shapiro purchased 425,000 shares of stock of the Company in the private placement offering described in Note 2 for \$8,500.

Item 2. Management’s Plan of Operation.

FORWARD-LOOKING STATEMENTS

This report contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements relate to future events or the Company’s future financial performance. The Company intends the forward-looking statements throughout this quarterly report and the information incorporated by reference to be covered by the safe harbor provisions for forward-looking statements. All projections and statements regarding the Company’s expected financial position and operating results, its business strategy, its financing plans and the outcome of any contingencies are forward-looking statements. These statements can sometimes be identified by the use of forward-looking words such as “may,” “believe,” “plan,” “will,” “anticipate,” “estimate,” “expect,” “intend,” and other words and phrases of similar meaning. Known and unknown risks, uncertainties and other factors could cause the actual results to differ materially from those contemplated by the statements. The forward-looking information is based on information available as of the date of this report on Form 10-KSB and on numerous assumptions and developments that are not within our control. Although the Company believes these forward-looking statements are reasonable, the Company cannot assure you they will turn out to be correct.

The amount of cash we currently have on hand, as of July 31, 2004, is \$39,531, and the amount of working capital we have – which is current assets minus current liabilities – is \$33,063. As of the end of our last quarter, on June 30, 2004, we had \$39,601 cash on hand. The amount of cash we will need to operate our business over the next 12 months is \$10,200 for administrative expenses and approximately \$60,000 for production and operating costs, for a total of \$70,200. The amount of cash we have on hand is sufficient to satisfy our cash requirements for administrative expenses over the next year, but insufficient to pay for some of our operational and production costs. Without an infusion of cash from future money raises, we will only be able to produce approximately 50% of the entertainment products we have slated for production over the next 12 months.

Recent Activities That We Are Cultivating For Near-Term Development. In the fourth quarter of 2003, we began our second major project, a television pilot for a new original series entitled “The Boiler Twins”. Through that project, we were able to land the Screen Actors Guild contract which legitimized us as an official registered signatory producer to the Screen Actors Guild (SAG), giving us the right to hire any actor of any prominence for any future project (see Section 6., Agreements, Contracts, Etc.). Additionally, work on any of our projects qualifies a non-union actor to join the SAG union. We look forward to completing and marketing the “Boiler Twins” project as part of our future plans for later this year (see below).

Earlier this year, we have been very active in lining up contracts with key creative “below-the-line” talent, including contracts with music scoring and editing companies, as well as a consulting contract with well-known director and producer Eric Sherman’s company Film Transform, Inc. (Eric Sherman CV attached to Consulting Contract in Section 6., Agreements, Contracts, Etc.)

We have also landed an important co-production and development deal with Scott Caan, son of actor James Caan and an actor in his own right, and his partner Jayson Diola. It gives us exclusive right to produce a “rough” version of their television pilot, subject to raising \$10,000 over the following year (see Section 6., Agreements, Contracts, Etc.). And due to our successful money raise in June and July of this year (see below) we have tentatively added this project to our production slate (see below), subject to, inter alia, the availability of actor Scott Caan. We believe that this will give us the exposure in the industry to enhance our marketing plan and launch many of our future entertainment products.

We submitted a proposal to associates of rap music group Lil Jon to produce a music video for one of the tracks from their 2002 album “Kings of Crunk”, and are waiting to hear back from them.

Finally, we completed a second stock offering. This stock offering, which began June 12 and closed July 13, 2004, was a private stock offering, and 2,125,000 restricted shares were issued at \$0.02 per share to 12 investors. A total of \$42,500 was raised through this offering, the proceeds from which will be used to pay administrative expenses, as well as complete the projects begun to this point and produce new ones (see below for production slate).

Production Plans (Summary of Product Development). Over the next 12 months, we plan to a) complete the two major projects we have under way so far – the short film entitled “The G! True Tinseltown Tale: Dude, Where’s My Car?” and the rough television pilot “The Boiler Twins” – and b) produce a minimum of 7 super-short films (under ten minutes long) films and 3-4 short films (10-40 minutes long). Based upon our experience, we anticipate each of these products to have a completion timeframe of 2-4 months each, from pre-production to post-production, subject to additional, future financing.

G! Dude? Regarding the completion and marketing of our first entertainment product, a short film shot on digital video entitled “The G! True Tinseltown Tale: Dude, Where’s My Car?” (“G! Dude?”), the specific steps we still are taking to accomplish this are: a) have director, producers and editor work together to cut the footage together into a final film, adding any visual or sound effects, additional dialogue recording, narration, additional footage, etc.; b) produce copies of the finished film in whichever media is deemed suitable; and c) distribute and market the finished product.

The cost of these steps is likely to be approximately \$3,000 and due to our successful money raise in June and July this year, we anticipate taking September – November, 2004 to complete this project.

Worst Car Parker Ever Following completion of the G! Dude? project, we shall begin the next project on our slate, a web-exclusive video vignette featuring two sets of teams, each with their own car, attempting to garner the most number of parking tickets in one day in the Greater Los Angeles Area. The steps we will need to take to accomplish this are:

- a) complete a treatment and detailed outline of the vignette;
 - b) decide on a director and producers;
 - c) develop a budget and production schedule;
 - d) finance the project;
 - e) prepare paperwork for, and sign with, actors union;
 - f) sign with payroll company and prepare employer tax and workers' compensation obligations;
 - g) decide on who will participate in the vignette, cast any roles as needed;
 - h) hire all needed crewmembers;
 - i) purchase or otherwise secure props, wardrobe and filmmaking equipment;
 - j) shoot the action of each of the two teams as they wander around L.A. in search of parking enforcement officers to ticket their cars;
 - k) complete final tax and union paperwork;
 - l) hire editor to catalogue all of the footage shot;
- have director, producers and editor work together to cut the footage together into a final vignette,
- m) adding any visual or sound effects, additional dialogue recording, narration, additional footage, etc.;
and
 - n) upload finished vignette to website.

We project a cost of \$5,000 for this project from start to finish. Due to our successful money raise of \$42,500 completed in July, 2004, we anticipate starting this project in November 2004, once we've completed the G! Dude? short film, and uploading the finished product in December 2004.

The Philosophy Behind Fart Jokes The largest project we have planned in the next 12 months is to produce and screen a pilot episode of our newest planned television show, "The Philosophy Behind Fart Jokes", which we have designed to be a behind-the-scenes reality-based television show which will feature edited footage of three writing partners coming together at a table to write a comedy sketch of their choosing. The first two-thirds of the show will contain this footage showing the writers attempting to put funny material down on paper in the form of a five-minute comedy skit. The final 5-10 minutes of the program will feature professional actors actually performing the skit the writers just completed writing, as well as bonus behind-the-scenes footage showing the actors first reading their lines and rehearsing. The specific steps for completing this milestone will be

- a) write a detailed treatment and outline of the action in the episode;
- b) decide on a director and producers;
- c) develop a budget and production schedule;
- d) finance the project;

- e) prepare paperwork for, and sign with, actors union;
- f) sign with payroll company and prepare employer tax and workers' compensation obligations;
- g) cast all roles;
- h) find and secure studio sets for shooting;
- i) hire all needed crewmembers;
- j) purchase or otherwise secure props, wardrobe and filmmaking equipment;
- k) prepare food and beverage service for the cast and crew on set and make other preparations before shooting;
- l) shoot the documentary footage of the three writers writing a skit together;
- m) shoot documentary footage of actors receiving the material the writers just wrote, rehearsing and then performing the skit;
- n) complete final tax and union paperwork;
- o) hire editor to catalogue all of the footage shot;
- p) have director, producers and editor work together to cut the footage together into a final film, adding any visual or sound effects, additional dialogue recording, narration, additional footage, etc.;
- q) produce copies of the finished film in whichever media is deemed suitable; and
- r) distribute and market the finished product through the various methods discussed above in the section Business of Issuer.

The timeframe for completing this project, because of our successful stock offering completed in July, 2004, is expected to be five months from writing the treatment to screening the finished pilot to members of the entertainment industry and others. We anticipate working on this project from December of 2004 to the end of May 2005, and spending \$40,000 to produce and market it. We will likely need to conduct a future money raise in order to complete the financing of this project, or use funds from anticipated operations through our subcontracting contract with Viscount Productions beginning next year.

Delux Beauty Although we do not have as yet a firm placement in our production schedule for this project due to uncertainties with actors' schedules, clearance of the project through all parties' agents and managers, and other factors, the sitcom pilot "Delux Beauty," a property developed by Jason Diola and Scott Caan and exclusively the right of Tally-Ho to produce (see Section 6., Agreements, Contracts, Etc.), is being slated tentatively for production in the next six months, due to our successful money raise in June and July, 2004, which satisfied the requirements of the contract with Diola and Caan to trigger production.

In addition to the above-mentioned creative projects, we have many ideas in development for our short and super short films, including a spoof of Viacom's basic cable channel MTV, tentatively titled "20 Things You Won't See on MTV (Like Dignity)"; a parody of the television series "Inside the Actor's Studio"; a parody of television shows featuring bloopers and practical jokes; a parody of the television show "The Love Boat" tentatively titled "The Like Boat"; and two short films: first, a comedy centering on new Hollywood writers in training as they write some of their first scripts, which we bring to life on screen to show the absurdity of the ideas; and second, a dramatic

short film about a group of psychiatrists' influence in the loss of individual liberty and freedom in the U.S., both of which short films we may use as a tool to develop funding from investors for shooting a feature-length version of the same film.

Marketing plans. We also plan to step up our marketing efforts, subject to future financing, of both our company as a whole as well as our individual projects. We look forward to more screenings of our first short film, "The G! True Tinseltown Tale: Dude, Where's My Car?", as well as distributing DVD and/or VHS copies of the film to key entertainment industry players, as we detail in our prospectus and subsequent filings. We also plan to distribute copies of our television pilot "The Boiler Twins" in the hopes of gaining sufficient interest from television programmers. To publicize our company as a whole, and drive viewers to our website, we may place some of our written works – currently available through our website www.tallyhoventures.com – in the form of an ad placed in entertainment industry trade publications like Hollywood Reporter and Variety, and we may also advertise on-line in certain websites we feel may garner the greatest amount of exposure to our target demographic. Our marketing strategy in this area is to advertise counter-intuitively on sites that are not particularly known for their entertainment industry content, and are not widely advertised on at all, such as political weblogs like andrewsullivan.com, wonkette.com and instapundit.com, thereby reaching a powerful and affluent demographic without much competition from other advertisers, in particular those from the entertainment industry.

Plant and Significant Equipment. We do not expect any purchase or sale of any plant or significant equipment assets in the next 12 months. We may lease additional office and studio space, depending upon the success of future money raises. Currently we use dedicated office and small studio space provided free of charge by our president, Tal L. Kapelner.

Number of Employees. Our current number of employees is zero. We do not expect a significant change in the number of employees in the next 12 months. If future money raises were to prove especially successful, we may hire our three officers as employees, for a total of three employees.

OFF-BALANCE SHEET ARRANGEMENTS

We have no off-balance sheet arrangements.

Item 3. Controls and Procedures

It is Management's responsibility for establishing and maintaining adequate internal control over financial reporting for Tally Ho. It is the President's and Treasurer's ultimate responsibility to ensure the Company maintains disclosure controls and procedures designed to provide reasonable assurance that material information, both financial and non-financial, and other information required under the securities laws to be disclosed is identified and communicated to senior management on a timely basis. The Company's disclosure controls and procedures include mandatory communication of material events, management review of monthly, quarterly and annual results and an established system of internal controls.

As of June 30, 2004, management of the Company, including the President and Treasurer, conducted an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures with respect to the information generated for use in this Quarterly Report. Based upon and as of the date of that evaluation, the President and Treasurer have concluded the Company's disclosure controls were effective to provide reasonable assurance that information required to be disclosed in the reports that the Company files or submits under the relevant securities laws is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms. There have been no changes in the Company's internal control over financial reporting during the period ended June 30, 2004, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

It should be noted that while the Company's management, including the President and Treasurer, believes the Company's disclosure controls and procedures provide a reasonable level of assurance, they do not expect that the Company's disclosure controls and procedures or internal control over financial reporting will prevent all errors and all fraud. A control system, no matter how well conceived or operated, can provide only reasonable, not absolute, assurance the objectives of the control system are met. Further, the design of a control system must reflect the fact there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance all control issues and instances of fraud, if any, have been

detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance any design will succeed in achieving its stated goals under all potential future conditions; over time, controls may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to errors or fraud may occur and not be detected.

PART II – OTHER INFORMATION

Item 2. Changes in Securities.

(c) From June 12 – July 13, 2004, 2,125,000 restricted shares of Tally Ho' s Common Stock were issued to 12 investors who purchased the shares through a private placement offering. The total offering price was \$60,000, of which \$42,500 was sold. There were no underwriting discounts or commissions.

The securities in this private placement offering were issued pursuant to section 4(2) of the Securities Act of 1933, as amended, without registration under section 5. The facts relied upon to make the exemption available included the positive affirmation by all investors that they each had either a pre-existing personal or business relationship with the company, or else had the capacity to protect their own interest in connection with their investment through their business and/or financial experience; that they each had familiarity with the company' s business; that they were purchasing for their own account and not with a view to or for sale in connection with any distribution of the security; and that they were not offered or sold any shares in the offering through advertising.

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

(a) Index of Exhibits:

- 31.1 Certification of President pursuant to Exchange Act Rules 13a-14(a) and 15(d)-14(a), adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of Treasurer pursuant to Exchange Act Rules 13a-14(a) and 15(d)-14(a), adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1 Certification of President pursuant to 18 U.S.C. Section 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2 Certification of Treasurer pursuant to 18 U.S.C. Section 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) No reports on Form 8-K were filed during the quarter for which this report is 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, thereunto duly authorized.

TALLY-HO VENTURES, INC.
(Registrant)

Date August 10, 2004

/s/ Tal L. Kapelner
Tal L. Kapelner
President

Date August 10, 2004

/s/ Ariella Kapelner
Ariella Kapelner
Treasurer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

CERTIFICATE OF PRESIDENT

I, Tal L. Kapelner, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Tally-Ho Ventures, 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. The registrant's other certifying officer 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 15d-15(f)) for the registrant and we 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 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 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 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 function):
 - (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.

Date: August 10, 2004

BY: /S/ TAL L. KAPELNER

TAL L. KAPELNER

President

EXHIBIT 31.2
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

CERTIFICATE OF TREASURER

I, Ariella Kapelner, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Tally-Ho Ventures, 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. The registrant's other certifying officer 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 15d-15(f)) for the registrant and we 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 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 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 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 function):
 - (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.

Date: August 10, 2004

BY: /S/ ARIELLA KAPELNER

ARIELLA KAPELNER

Treasurer

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

I, Tal L. Kapelner, hereby certify pursuant to 18 U.S.C. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

- (i) The accompanying quarterly report on Form 10-QSB for the fiscal quarter ended June 30, 2004, fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended; and
- (ii) The information in such report fairly presents, in all material respects, the financial condition and results of operations of Tally-Ho Ventures, Inc. (the "Company").

Date: August 10, 2004

BY: /S/ TAL L. KAPELNER
TAL L. KAPELNER
President

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 required by Section 906, 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.

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

I, Ariella Kapelner, hereby certify pursuant to 18 U.S.C. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

- (i) The accompanying quarterly report on Form 10-QSB for the fiscal quarter ended June 30, 2004, fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended; and
- (ii) The information in such report fairly presents, in all material respects, the financial condition and results of operations of Tally-Ho Ventures, Inc. (the "Company").

Date: August 10, 2004

BY: /S/ ARIELLA KAPELNER

ARIELLA KAPELNER

Treasurer

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 required by Section 906, 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.