

SECURITIES AND EXCHANGE COMMISSION

FORM 10QSB

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

Filing Date: 2001-02-02 | Period of Report: 2000-12-31  
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FILER

**WHISTLER INC**

CIK: **1113580** | IRS No.: **522209378** | State of Incorporation: **DE** | Fiscal Year End: **0331**  
Type: **10QSB** | Act: **34** | File No.: **000-30579** | Film No.: **1523783**  
SIC: **8731** Commercial physical & biological research

Mailing Address  
12740 VIGILANTE ROAD  
LAKESIDE CA 92040

Business Address  
12740 VIGILANTE ROADQ  
LAKESIDE CA 92040

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-QSB

Quarterly Report Under Section 13 or 15 (d) of  
Securities Exchange Act of 1934

For Period ended December 31, 2000  
Commission File Number 0-30579

WHISTLER, INC.

-----  
(Exact name of registrant as specified in its charter)

<TABLE>		
<S>	DELAWARE	<C> 52-2209378
	-----	-----
	(State of Incorporation)	(I.R.S. Employer Identification No.)
</TABLE>		

12740 Vigilante Road, Lakeside, CA 92040

-----  
(Address of Principal Executive Offices) (Zip Code)

(619) 692-2176

-----  
(Registrant's telephone number, including area code)

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 the number of shares outstanding of each of the issuer's classes of common stock at the latest practicable date.

As of December 31, 2000, the registrant had 8,874,000 shares of common stock, \$.001 par value, issued and outstanding.

PART 1 FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

WHISTLER, INC.  
(a Development Stage Company)  
BALANCE SHEETS  
UNAUDITED

ASSETS

<TABLE>  
<CAPTION>

	9 Months Ended 12/31/00	Year Ended 3/31/00
	-----	-----
<S>	<C>	<C>
CURRENT ASSETS		
	-----	-----
CASH	89	8,400
	-----	-----
TOTAL CURRENT ASSETS	89	8,400
FIXED ASSETS		
	-----	-----
NET FIXED ASSETS	0	0
OTHER ASSETS		

ORGANIZATION COSTS	0	0
LESS AMORTIZATION	0	0
	-----	-----
TOTAL OTHER ASSETS	0	0
	-----	-----
TOTAL ASSETS	89	8,400
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES		
	-----	-----
TOTAL CURRENT LIABILITIES	0	0
LONG TERM LIABILITIES		
	-----	-----
TOTAL LONG TERM LIABILITIES	0	0
	-----	-----
TOTAL LIABILITIES	0	0
STOCKHOLDERS' EQUITY		
COMMON STOCK - \$.001 par value	8,874	8,874
20,000,000 shares authorized,		
8,874,000 issued and outstanding		
at 12/31/00 and 8,874,000 issued		
and outstanding at 3/31/00		
ADDITIONAL PAID IN CAPITAL	8,526	8,526
BEGINNING RETAINED DEFICIT	-9,000	-9,000
NET LOSS	-8,311	0
	-----	-----
ENDING RETAINED DEFICIT	-17,311	-9,000
	-----	-----
TOTAL STOCKHOLDERS' EQUITY	89	8,400
	-----	-----
TOTAL LIAB & STOCKHOLDERS' EQUITY	89	8,400
	=====	=====

</TABLE>

SEE NOTES TO FINANCIAL STATEMENTS

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FINANCIAL STATEMENTS (continued)

WHISTLER, INC.  
STATEMENTS OF OPERATIONS  
(a Development Stage Company)  
UNAUDITED

<TABLE>							
<CAPTION>							
	3 Months	3 Months	YTD	YTD	Year	Year	5/31/94
	Ended	Ended	Ended	Ended	Ended	Ended	(Inception)
	12/31/00	12/31/99	12/31/00	12/31/99	3/31/00	3/31/99	To
	-----	-----	-----	-----	-----	-----	12/31/00
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
REVENUE							
	-----	-----	-----	-----	-----	-----	-----
TOTAL REVENUE	0	0	0	0	0	0	0
DIRECT COSTS							
	-----	-----	-----	-----	-----	-----	-----
TOTAL COST OF GOODS SOLD	0	0	0	0	0	0	0
GROSS PROFIT	0	0	0	0	0	0	0
EXPENSES							
GENERAL, SELLING, AND ADMINISTRATIVE	60	0	8,311	0	0	0	17,311
	-----	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	60	0	8,311	0	0	0	17,311
LOSS FROM OPERATIONS	-60	0	-8,311	0	0	0	-17,311
OTHER INCOME & EXPENSE							
	-----	-----	-----	-----	-----	-----	-----
TOTAL OTHER INCOME & EXPENSE	0	0	0	0	0	0	0
LOSS BEFORE TAXES	-60	0	-8,311	0	0	0	-17,311
NET LOSS	-60	0	-8,311	0	0	0	-17,311
	=====	=====	=====	=====	=====	=====	=====
NET LOSS PER SHARE	NIL	NIL	-0.0009	NIL	NIL	NIL	-0.0020

WEIGHTED AVERAGE NUMBER OF  
COMMON SHARES OUTSTANDING 8,874,000 8,874,000 8,874,000 8,874,000 8,874,000 8,874,000 8,874,000  
</TABLE>

SEE NOTES TO FINANCIAL STATEMENTS

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FINANCIAL STATEMENTS (continued)

WHISTLER, INC.  
STATEMENTS OF CASH FLOWS  
(a Development Stage Company)  
UNAUDITED

<TABLE>  
<CAPTION>

	3 Months Ended 12/31/00	3 Months Ended 12/31/99	YTD 12/31/00	YTD 12/31/99	Year Ended 3/31/00	Year Ended 3/31/99	5/31/94 (Inception) To 12/31/00
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES							
NET LOSS	-60	0	-8,311	0	0	0	-17,311
ADJ TO RECONCILE NET LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES							
ISSUE COMMON STOCK	0	0	0	0	0	0	9,000
NET CASH USED IN OPERATING ACTIVITIES	-60	0	-8,311	0	0	0	-8,311
CASH FLOWS FROM INVESTING ACTIVITIES	0	0	0	0	0	0	0
CASH FLOWS FROM FINANCING ACTIVITIES	0	0	0	0	0	0	8,400
NET INCREASE (DECREASE)	-60	0	-8,311	0	0	0	89
CASH BEGINNING OF PERIOD	149	8,400	8,400	8,400	8,400	8,400	0
CASH END OF PERIOD	89	8,400	89	8,400	8,400	8,400	89

</TABLE>

SEE NOTES TO FINANCIAL STATEMENTS

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FINANCIAL STATEMENTS (continued)

NOTES TO FINANCIAL STATEMENTS

1. MANAGEMENT'S OPINION

In the opinion of management, the accompanying financial statements contain all adjustments necessary to present fairly the financial position of the company as of December 31, 2000 and 1999, and the results of operations and cash flows for the nine months ended December 31, 2000 and 1999, and the two years ended March 31, 2000 and 1999, and the period May 31, 1994 (Inception) to December 31, 2000. The accompanying financial statements have been adjusted as of December 31, 2000 as required by Item 310 (b) of Regulation S-B to include all adjustments which in the opinion of Management are necessary in order to make the financial statements not misleading.

2. INTERIM REPORTING

The results of operations for the nine months ended December 31, 2000 and 1999, are not necessarily indicative of the results to be expected for the remainder of the year.

3. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Organization and Nature of Operations

The Company was incorporated in Delaware on May 31, 1994. The Company is a development stage company and has not conducted any business activities to date.

The Company has selected March 31st as its fiscal year end.

4. Basis of Accounting

The Company's policy is to use the accrual method of accounting and to prepare and present financial statements which conform to generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires 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 periods. Actual results could differ from those estimates.

5. Cash and equivalents

For purpose of the statements of cash flows, all highly liquid investments with a maturity of six months or less are considered to be cash equivalents. There were no cash equivalents as of December 31, 2000.

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FINANCIAL STATEMENTS (continued)

NOTES TO FINANCIAL STATEMENTS

6. Income Taxes

Income taxes are provided for using the liability method of accounting in accordance with Statement of Financial Accounting Standards No. 109 (SFAS 109), "Accounting for Income Taxes." A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities.

PART 1 FINANCIAL INFORMATION

Management's Plan of Operations

The Company maintains a cash balance sufficient to sustain corporate operations until such time as Management can raise the funding necessary to advance its business plan. The losses of \$8311 through December 2000 were due to operating expenses including audit fees, office expenses and licenses and fees. Sales of the Company's equity securities have allowed the Company to maintain a positive cash flow balance.

The business plan requires the Company during the first two quarters to raise capital of \$10,000,000 through the sale of common stock in a private placement. During the fourth quarter, after raising capital, the Company intends to utilize subcontract manufacturers in California to begin production of its proprietary grease and food waste recycling system for sale in California. The Company intends to expend \$2,500,000 for subcontractor production of its proprietary grease and food waste recycling system, \$100,000 for a marketing manager, \$90,000 for two salesmen, \$30,000 for two office clerical employees, \$20,000 for set-up and maintenance of the Company's web site, \$500,000 for advertising, \$50,000 for purchase of computers and fixed assets, and \$75,000 for rent and other operating expenses.

Management has made initial progress in implementing its business plan by obtaining an exclusive licence for the use of the grease and food by-products reprocessing system proprietary design, registering its Internet domain name greaserecycle.com on the Internet, and opening its own web page on the Internet. The Company will only be able to continue to advance its business plan after it receives capital funding through the sale of equity securities. After raising capital, Management intends to hire employees, rent commercial space in Lakeside, California, and begin production and marketing of its trade secret grease and food waste reprocessing product. The Company intends to use its equity capital to fund the Company's business plan during the next twelve months as cash flow from sales is not estimated to begin until year two of its business plan.

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FINANCIAL STATEMENTS (continued)

NOTES TO FINANCIAL STATEMENTS

The Company will face considerable risk in each of its business plan steps, such as difficulty of hiring competent personnel within its budget, longer than anticipated time for subcontractors to manufacture its trade secret grease and

food waste reprocessing product, and a shortfall of funding due to the Company's inability to raise capital in the equity securities market. If no funding is received during the next twelve months, the Company will be forced to rely on its existing cash in the bank and funds loaned by the directors and officers. The Company's officers and directors have no formal commitments or arrangements to advance or loan funds to the Company. In such a restricted cash flow scenario, the Company would be unable to complete its business plan steps, and would, instead, delay all cash intensive activities. Without necessary cash flow, the Company may be dormant during the next twelve months, or until such time as necessary funds could be raised in the equity securities market.

PART II OTHER INFORMATION

ITEM 1 Not applicable.

ITEMS 2-4: Not applicable

ITEM 5: Information required in lieu of Form 8-K: None

ITEM 6: Exhibits and Reports on 8-K:

- a) No reports on Form 8-K were filed during the fiscal quarter ended December 31, 2000

SIGNATURES

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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.

Whistler, Inc.

Dated: January 29, 2001

/s/ Daniel Stonesifer

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Daniel Stonesifer  
President and Chief Executive Officer