

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

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

**CN Resources Inc.**

CIK: **1494809** | IRS No.: **000000000** | State of Incorporation: **NV** | Fiscal Year End: **0531**  
Type: **10-Q** | Act: **34** | File No.: **000-54482** | Film No.: **13521882**  
SIC: **1040** Gold and silver ores

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(416) 510-2991

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

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**FORM 10-Q**

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- QUARTERLY REPORT UNDER TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED **NOVEMBER 30, 2012**  
OR  
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number: **000-54482**

**CN RESOURCES INC.**

(Exact name of registrant as specified in its charter)

**NEVADA**

(State or other jurisdiction of incorporation or organization)

**255 Duncan Mill Road, Suite 203**

**Toronto, Ontario**

**Canada M3B 3H9**

(Address of principal executive offices, including zip code)

**(416) 510-2991**

(Registrant's telephone number, including area code)

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 last 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 (SS 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," "non-accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 26,100,000 as of January 10, 2013.

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**PART I. FINANCIAL INFORMATION****ITEM 1. FINANCIAL STATEMENTS.**

**CN RESOURCES INC.**  
**(A Development Stage Company)**  
**Balance Sheets**  
( Unaudited)

	<u>November 30,</u> <u>2012</u>	<u>May 31, 2012</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 24,769	\$ 87,519
Other receivable	\$ 7,196	3,097
Note receivable	\$ 302,682	292,203
<b>Total current assets</b>	<u>\$ 334,647</u>	<u>382,819</u>
<b>Total assets</b>	<u>\$ 334,647</u>	<u>\$ 382,819</u>
<b>Liabilities and Stockholders' Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 7,611	4,437
Due to director	\$ 16,263	44,499
<b>Total current liabilities</b>	<u>\$ 23,874</u>	<u>\$ 48,936</u>
<b>Stockholders' equity</b>		
Common stock, 100,000,000 of shares authorized with \$0.00001 par value, 26,100,000 issued and outstanding	\$ 261	\$ 261
Preferred stock, 100,000,000 shares authorized with \$0.00001 par value, none issued		
Additional paid-in capital	\$ 514,939	514,939
Accumulated deficit during the development stage	(204,427)	(181,317)
Other comprehensive Income (loss)	-	-
<b>Total stockholders' equity</b>	<u>\$ 310,773</u>	<u>\$ 333,883</u>
<b>Total liabilities and stockholders' equity</b>	<u>\$ 334,647</u>	<u>\$ 382,819</u>

The accompanying notes are integral part of these financial statements.

**CN RESOURCES INC.**  
**(A Development Stage Company)**  
**Statements of Expenses**  
(Unaudited)

	<u>For the Three Months Ended</u>		<u>For the Six Months Ended</u>		<u>Inception</u>
	<u>November 30,</u>	<u>November 30,</u>	<u>November 30,</u>	<u>November 30,</u>	<u>(May 18, 2010)</u>
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>to</u>
					<u>November 30,</u>
					<u>2012</u>
Operating expenses					
Bank service charge	\$ -	\$ 29	\$ 6	\$ 94	\$ 252
Management fee	6,000	6,000	12,000	12,000	36,000
Professional fees	1,600	11,813	5,600	22,658	68,918
General and administrative expenses	10,962	14,842	28,047	24,529	126,554
Total operating expenses	<u>18,562</u>	<u>32,684</u>	<u>45,653</u>	<u>59,281</u>	<u>231,724</u>
Foreign Exchange Gain/Loss	-	-	10,479	-	(5,671)
Interest income	\$ 6,076	\$ 5,906	\$ 12,064	\$ 8,994	\$ 32,968
Net loss for the period	<u>\$ (12,486)</u>	<u>\$ (26,778)</u>	<u>\$ (23,110)</u>	<u>\$ (50,287)</u>	<u>(204,427)</u>
Loss per common share - basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	
Weighted average common shares outstanding - basic and diluted	<u>26,100,000</u>	<u>26,100,000</u>	<u>26,100,000</u>	<u>26,100,000</u>	

The accompanying notes are integral part of these financial statements.

**CN RESOURCES INC.**  
**(A Development Stage Company)**  
**Statements of Cash Flows**

	<b>For the six months ended November 30, 2012</b>	<b>For the Six Months ended November 30, 2011</b>	<b>Date of inception May 18, 2010 to November 30, 2012</b>
	(Unaudited)	(Unaudited)	(Unaudited)
<b>Cash Flows From Operating Activities</b>			
Net Loss for the period	\$ (23,110)	\$ (50,287)	\$ (204,427)
Adjustments to reconcile net loss to net cash in operating activities			
Unrealized gain (loss) on foreign currency	(10,479)	(14,143)	5,671
Changes in operating assets and liabilities			
Accounts payable	3,174	5,923	7,611
Other receivable	(4,099)	(2,558)	(7,196)
Net cash used in operating activities	<u>(34,514)</u>	<u>(61,065)</u>	<u>(198,341)</u>
<b>Cash Flow From Investing Activities</b>			
Loan receivable	-	(294,210)	(308,353)
Net cash used in investment activities	<u>-</u>	<u>(294,210)</u>	<u>(308,353)</u>
<b>Cash Flows from Financing Activities</b>			
Due to Director	(28,236)	16,777	16,263
Proceeds from common stock issued	-	500,000	515,200
Net cash provided by financing activities	<u>(28,236)</u>	<u>516,777</u>	<u>531,463</u>
Net increase (decrease) in cash and cash equivalents	(62,750)	161,502	24,769
Cash and cash equivalents, beginning of the period	87,519	915	-
Cash and cash equivalents, end of the period	<u>24,769</u>	<u>162,417</u>	<u>24,769</u>

The accompanying notes are integral part of these financial statements.

**CN RESOURCES INC.**  
**(A Development Stage Company)**  
**Notes to the Financial Statements**  
(Unaudited)

**1. ORGANIZATION AND BUSINESS OPERATIONS**

CN RESOURCES INC. (“*the Company*”) was incorporated in the state of Nevada of the United States of America on May 18, 2010. The Company is in the development stage as defined under the Financial Accounting Standards Board codification 915 “Development Stage Entities” and it intends to identify, acquire, explore and develop natural resources properties in the world. The Company has not generated any revenue to date and consequently its operations are subject to all risks inherent in the establishment of a new business enterprise.

**2. BASIS OF PRESENTATION**

The accompanying unaudited interim financial statements of the Company 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, and should be read in conjunction with the audited financial statements and notes thereto contained in the Company’s most recent Annual Financial Statements filed with the SEC on Form 10-K. 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 period presented have been reflected herein. The results of operations for the interim period 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 the most recent fiscal period, as reported in the Form 10-K, have been omitted.

**3. GOING CONCERN**

The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses for the three-month period ended November 30, 2012 of \$12,486 (November 30, 2011 - \$26,778) and since inception of May 18, 2010 to November 30, 2012 resulting in an accumulated deficit of \$204,427; further losses are anticipated in the development of its business raising substantial doubt about the Company’s ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management intends to finance operating costs over the next twelve months with existing cash on hand and loans from director and or private placements of common stock.

**4. RELATED PARTY TRANSACTIONS**

The Company shares office space with its President and does not separately pay for rent, telephone, internet or reception or services a corporation would normally incur in order to carry on its business. As a result, for the three-month ended November 30, 2012, the Company has accrued management fee of \$6,000 (November 30, 2011 - \$6,000). For the three-month ended November 30, 2012, the Company also accrued \$9,000 (November 30, 2011 - \$9,000) for general and administrative expenses payable to the President.

The President loans the company money from time to time on an interest-free due-on-demand basis. As of November 30, 2012, the total amount advanced and still unpaid was \$16,263 (November 30, 2011 - \$55,577).

## **ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.**

This section of this quarterly report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

We are a start-up, exploration stage corporation that does not own any interests in any properties or ore bodies, and has not yet generated or realized any revenues from our business operations.

Our auditors have issued a going concern opinion. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay our bills. This is because we have not generated any revenues and no revenues are anticipated until we obtain an interest in a property, find mineralized material, delineate an ore body, and begin removing and selling minerals.

### **Plan of Operation**

We have allocated between \$45,000 and \$150,000 for the securing of one property. However, we have not selected a property at this time. We intend to secure a property within the next six months. We cannot determine the amount of acreage or the specific location thereof of the property.

Exploration expenditures consist of fees to be paid for consulting services connected with exploration, the cost of rock sampling (the collection of a series of small chips over a measured distance, which is then submitted for a chemical analysis, usually to determine the metallic content over the sampled interval, a pre-determined location(s) on the property), and cost of analyzing these samples. Since we do not own an interest in any properties, we have not begun exploration.

Working capital is the cost related to operating our office. It comprises expenses for mail, stationary and other office supplies, and legal and accounting fees related to filing reports with the SEC. Telephone, office equipment, and minor office services are provided free of charge as an accommodation by one of our officers and director, Oliver Xing. We have allocated a range of money for exploration. That is because we do not know how much will ultimately be needed for exploration. If our initial exploration proves positive results, we will expand the exploration activities.

If we discover significant quantities of mineralized material, we will begin technical and economic feasibility studies to determine if we have reserves. We estimate that the feasibility studies could cost somewhere between \$10,000 and \$50,000, depending on the estimated size of the ore body. Since we have no ore body, it is impossible to accurately estimate the cost of the feasibility studies. Only if we have reserves will we consider developing the property.

Once we have secured a property, and if through early stage exploration we find mineralized material and it is feasible to expand the exploration program, we will attempt to raise additional money through a subsequent private placement, public offering or through loans. If we do not raise all of the money we need, we will have to find alternative sources of funding, like a public offering, a private placement of securities, or loans from our officers or others.

We have discussed this matter with our officers and directors. Our director and President has agreed to loan us money if we should need it, provided the amount needed is not unreasonable in light of all of the facts and circumstances at that time. At the present time, we have not made any arrangements to raise additional cash. If we need additional cash and can't raise it we will either have to suspend operations until we do raise the cash, or cease operations entirely.

We will be conducting research in the form of exploration of the property we intend to secure. Our exploration program is explained in as much detail as possible in the business section of this registration statement. We are not going to buy or sell any plant or significant equipment during the next twelve months. We will not buy any equipment until we have located a body of minerals and we have determined they are economical to extract from the land.

We do not intend to interest other companies in the properties if we find mineralized materials. We intend to try to develop the reserves ourselves.





If we are unable to complete any phase of exploration because we don't have enough money, we will cease operations until we raise more money. If we can't or don't raise more money, we will cease operations. If we cease operations, we don't know what we will do and we don't have any plans to do anything. In the event we fail in our exploration activity, we will cease operations and not sell the company. We do not intend to hire additional employees at this time. Any work that would be conducted on a property that we may secure will be conducted by unaffiliated independent contractors that we will hire. The independent contractors will be responsible for surveying, geology, engineering, exploration, and excavation. The geologists will evaluate the information derived from the exploration and excavation and the engineers will advise us on the economic feasibility of removing the mineralized material.

## **No Operating History**

We have no operations upon which to base an evaluation of our performance. We are an exploration stage corporation and have not generated any revenues from operations. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources, possible delays in the exploration of properties we may secure, and possible cost overruns due to price and cost increases in services.

To become profitable and competitive, we will have to conduct research and exploration of the properties we intend to acquire before we start exploration.

We have no assurance that future financing will be available to us on acceptable terms. If financing is not available on satisfactory terms, we may be unable to continue, develop or expand our operations. Equity financing could result in additional dilution to existing shareholders.

## **Results of Operations**

### ***From Inception on May 18, 2010***

Since inception, we obtained a loan from Oliver Xing, our sole director and one of our officers to initiate operations. Cash provided by Oliver Xing from inception on May 18, 2010 to November 30, 2012 was \$16,263 (November 30, 2011 - \$55,577).

We had a net loss of \$12,486 for the three-month ended November 30, 2012 (November 30, 2011 - \$26,778) and net loss of \$204,427 for the period of inception, May 18, 2010, to November 30, 2012. We utilized office space provided by our president and we concentrated our efforts in raising the funds for our business in the past and actively secure properties of merits.

## **Liquidity and Capital Resources**

At November 30, 2012, we had cash of \$24,769 (November 30, 2011 - \$162,417) and short-term note receivable of \$302,682 (November 30, 2011 - \$294,210). Note Receivable yields an interest of 8% per annum and is due on demand.

We are in the start-up stage of operations and have not yet generated any revenues. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources and possible cost overruns.

We will continue to seek additional financing in order to obtain the capital required to continue implementation of our business plan.

We have no assurance that future financing will be available to us on acceptable terms. If financing is not available to us on satisfactory terms, we may be unable to continue, develop or expand our operations. Equity financing could result in additional dilution to our existing shareholders.

**ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.**

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

**ITEM 4. CONTROLS AND PROCEDURES.**

Under the supervision and with the participation of our management, including the Principal Executive Officer and Principal Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of the end of the period covered by this report. Based on that evaluation, the Principal Executive Officer and Principal Financial Officer have concluded that these disclosure controls and procedures are not effective due to limited segregation of duties, lack of independent directors, and no written internal control procedure manual. The Company plans to address the weakness in control as soon as the Company considers that the financial situation allows the Company to spend the limited resources to mitigate the weakness in control.

There were no material changes in our internal control over financial reporting during the quarter ended November 30, 2012 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## **PART II. OTHER INFORMATION**

### **ITEM 1. LEGAL PROCEEDINGS**

We are not aware of any pending or threatened litigation against us or our officers and director in their capacity as such.

### **ITEM 1A. RISK FACTORS**

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

### **ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS.**

There is no change in securities in the three-month period ended November 30, 2012.

On January 12, 2011, our Form S-1 registration statement (SEC file no. 333-167804) was declared effective by the SEC. Pursuant to the S-1, we are offering 2,000,000 shares of common stock minimum, 5,000,000 shares maximum at an offering price of \$0.10 per share in a direct public offering, without any involvement of underwriters or broker-dealers.

As at November 30, 2011, we have completed the maximum offering of 5,000,000 common stock at \$0.10 per share and received \$500,000 and closed the public offering.

We plan to use proceeds raised through the sale of the Company's securities for operating expenses, working capital, and general corporate activities, including the acquisition of mineral properties if an opportunity arises that we believe would justify the expenditure and capital is available to make the acquisition.

### **ITEM 6. EXHIBITS**

<b>Exhibit</b>	<b>Description</b>
31.01	<a href="#">Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>
32.01	<a href="#">Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

**SIGNATURE**

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.

**CN Resources Inc.**

Date: January 10, 2013

By: /s/ Oliver Xing  
Oliver Xing  
President, Principal Executive Officer,  
Principal Accounting Officer, Principal  
Financial Officer, Secretary/Treasurer  
and sole member of the Board of  
Directors

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## SARBANES-OXLEY SECTION 302(a) CERTIFICATION

I, Oliver Xing, certify that:

1. I have reviewed this Form 10-Q for the period ended November 30, 2012 of CN Resources Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, 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 my supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and,
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent 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.

Date: January 10, 2013

/s/ Oliver Xing

Oliver Xing

Principal Executive Officer and Principal Financial Officer

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

In connection with the Quarterly Report of CN Resources Inc. (the “Company”) on Form 10-Q for the period ended November 30, 2012, as filed with the Securities and Exchange Commission on the date hereof (the “report”), I, Oliver Xing, Chief Executive Officer and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 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 this Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: January 10, 2013

/s/ Oliver Xing

\_\_\_\_\_

Oliver Xing

Chief Executive Officer and Chief Financial Officer



#### **4. RELATED PARTY TRANSACTIONS**

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

[Related Party Transactions  
Disclosure \[Text Block\]](#)

#### **4. RELATED PARTY TRANSACTIONS**

The Company shares office space with its President and does not separately pay for rent, telephone, internet or reception or services a corporation would normally incur in order to carry on its business. As a result, for the three-month ended November 30, 2012, the Company has accrued management fee of \$6,000 (November 30, 2011 - \$6,000). For the three-month ended November 30, 2012, the Company also accrued \$9,000 (November 30, 2011 - \$9,000) for general and administrative expenses payable to the President.

The President loans the company money from time to time on an interest-free due-on-demand basis. As of November 30, 2012, the total amount advanced and still unpaid was \$16,263 (November 30, 2011 - \$55,577).

### 3. GOING CONCERN

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

[Going Concern \[Text Block\]](#)

### 3. GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses for the three-month period ended November 30, 2012 of \$12,486 (November 30, 2011 - \$26,778) and since inception of May 18, 2010 to November 30, 2012 resulting in an accumulated deficit of \$204,427; further losses are anticipated in the development of its business raising substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management intends to finance operating costs over the next twelve months with existing cash on hand and loans from director and or private placements of common stock.

<b>Balance Sheets (Unaudited)</b> <b>(USD \$)</b>	<b>6 Months Ended Nov. 30, 2012</b>	<b>12 Months Ended May 31, 2012</b>
<b><u>Current assets</u></b>		
<u>Cash and cash equivalents</u>	\$ 24,769	\$ 87,519
<u>Other receivable</u>	7,196	3,097
<u>Note receivable</u>	302,682	292,203
<u>Total current assets</u>	334,647	382,819
<u>Total assets</u>	334,647	382,819
<b><u>Current Liabilities</u></b>		
<u>Accounts payable</u>	7,611	4,437
<u>Due to director</u>	16,263	44,499
<u>Total current liabilities</u>	23,874	48,936
<b><u>Stockholders' equity</u></b>		
<u>Common stock, 100,000,000 of shares authorized with \$0.00001 par value, 26,100,000 issued and outstanding</u>	261	261
<u>Preferred stock, 100,000,000 shares authorized with \$0.00001 par value, none issued</u>	0	0
<u>Additional paid-in capital</u>	514,939	514,939
<u>Accumulated deficit during the development stage</u>	(204,427)	(181,317)
<u>Other comprehensive Income (loss)</u>	0	0
<u>Total stockholders' equity</u>	310,773	333,883
<u>Total liabilities and stockholders' equity</u>	\$ 334,647	\$ 382,819

## 1. ORGANIZATION AND BUSINESS OPERATIONS

6 Months Ended  
Nov. 30, 2012

[Organization, Consolidation and Presentation of Financial Statements Disclosure \[Text Block\]](#)

### 1. ORGANIZATION AND BUSINESS OPERATIONS

CN RESOURCES INC. (*“the Company”*) was incorporated in the state of Nevada of the United States of America on May 18, 2010. The Company is in the development stage as defined under the Financial Accounting Standards Board codification 915 “Development Stage Entities” and it intends to identify, acquire, explore and develop natural resources properties in the world. The Company has not generated any revenue to date and consequently its operations are subject to all risks inherent in the establishment of a new business enterprise.

## **2. BASIS OF PRESENTATION**

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

[Basis of Accounting \[Text  
Block\]](#)

### **2. BASIS OF PRESENTATION**

The accompanying unaudited interim financial statements of the Company 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, and should be read in conjunction with the audited financial statements and notes thereto contained in the Company's most recent Annual Financial Statements filed with the SEC on Form 10-K. 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 period presented have been reflected herein. The results of operations for the interim period 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 the most recent fiscal period, as reported in the Form 10-K, have been omitted.

**Balance Sheets (Unaudited)**  
**(Parentheticals) (USD \$)**

**Nov. 30, 2012** **May 31, 2012**

<u>Common stock, par value (in Dollars per share)</u>	\$ 0.00001	\$ 0.00001
<u>Common stock, shares authorized (in Shares)</u>	100,000,000	100,000,000
<u>Common stock, shares issued (in Shares)</u>	26,100,000	26,100,000
<u>Common stock, shares outstanding (in Shares)</u>	26,100,000	26,100,000
<u>Preferred stock, par value (in Dollars per share)</u>	\$ 0.00001	\$ 0.00001
<u>Preferred stock, shares authorized (in Shares)</u>	100,000,000	100,000,000
<u>Preferred stock, shares issued (in Shares)</u>	0	0

**Document And Entity  
Information**

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

**Jan. 10, 2013**

**Document and Entity Information [Abstract]**

<u>Entity Registrant Name</u>	CN Resources Inc.	
<u>Document Type</u>	10-Q	
<u>Current Fiscal Year End Date</u>	--05-31	
<u>Entity Common Stock, Shares Outstanding</u>		26,100,000
<u>Amendment Flag</u>	false	
<u>Entity Central Index Key</u>	0001494809	
<u>Entity Current Reporting Status</u>	Yes	
<u>Entity Voluntary Filers</u>	No	
<u>Entity Filer Category</u>	Smaller Reporting Company	
<u>Entity Well-known Seasoned Issuer</u>	No	
<u>Document Period End Date</u>	Nov. 30, 2012	
<u>Document Fiscal Year Focus</u>	2013	
<u>Document Fiscal Period Focus</u>	Q2	

<b>Statements of Expenses</b> <b>(Unaudited) (USD \$)</b>	<b>3 Months Ended</b>		<b>6 Months Ended</b>		<b>30 Months</b>
	<b>Nov. 30,</b> <b>2012</b>	<b>Nov. 30,</b> <b>2011</b>	<b>Nov. 30,</b> <b>2012</b>	<b>Nov. 30,</b> <b>2011</b>	<b>Ended</b> <b>Nov. 30,</b> <b>2012</b>
<b><u>Operating expenses</u></b>					
<u>Bank service charge</u>	\$ 0	\$ 29	\$ 6	\$ 94	\$ 252
<u>Management fee</u>	6,000	6,000	12,000	12,000	36,000
<u>Professional fees</u>	1,600	11,813	5,600	22,658	68,918
<u>General and administrative expenses</u>	10,962	14,842	28,047	24,529	126,554
<u>Total operating expenses</u>	18,562	32,684	45,653	59,281	231,724
<u>Foreign Exchange Gain/Loss</u>	0	0	10,479	0	(5,671)
<u>Interest income</u>	6,076	5,906	12,064	8,994	32,968
<u>Net loss for the period</u>	\$ (12,486)	\$ (26,778)	\$ (23,110)	\$ (50,287)	\$ (204,427)
<u>Loss per common share - basic and diluted (in Dollars per share)</u>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
<u>Weighted average common shares outstanding - basic and diluted (in Shares)</u>	26,100,000	26,100,000	26,100,000	26,100,000	



4. RELATED PARTY TRANSACTIONS (Detail) (USD \$)	3 Months Ended						
	Nov. 30, 2012	May 31, 2012	Nov. 30, 2011	Nov. 30, 2012 President [Member] Management Fees [Member]	Nov. 30, 2011 President [Member] Management Fees [Member]	Nov. 30, 2012 President [Member] General and Administrative Expenses [Member]	Nov. 30, 2011 President [Member] General and Administrative Expenses [Member]
<a href="#">Related Party Transaction, Amounts of Transaction</a>				\$ 6,000	\$ 6,000	\$ 9,000	\$ 9,000
<a href="#">Due to Related Parties, Current</a>	\$ 16,263	\$ 44,499	\$ 55,577				

Statements of Cash Flows (Unaudited) (USD \$)	6 Months Ended		30 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
<b><u>Cash Flows From Operating Activities</u></b>			
<u>Net Loss for the period</u>	\$ (23,110)	\$ (50,287)	\$ (204,427)
<b><u>Adjustments to reconcile net loss to net cash in operating activities</u></b>			
<u>Unrealized gain (loss) on foreign currency</u>	(10,479)	(14,143)	5,671
<b><u>Changes in operating assets and liabilities</u></b>			
<u>Accounts payable</u>	3,174	5,923	7,611
<u>Other receivable</u>	(4,099)	(2,558)	(7,196)
<u>Net cash used in operating activities</u>	(34,514)	(61,065)	(198,341)
<b><u>Cash Flow From Investing Activities</u></b>			
<u>Loan receivable</u>	0	(294,210)	(308,353)
<u>Net cash used in investment activities</u>	0	(294,210)	(308,353)
<b><u>Cash Flows from Financing Activities</u></b>			
<u>Due to Director</u>	(28,236)	16,777	16,263
<u>Proceeds from common stock issued</u>	0	500,000	515,200
<u>Net cash provided by financing activities</u>	(28,236)	516,777	531,463
<u>Net increase (decrease) in cash and cash equivalents</u>	(62,750)	161,502	24,769
<u>Cash and cash equivalents, beginning of the period</u>	87,519	915	0
<u>Cash and cash equivalents, end of the period</u>	\$ 24,769	\$ 162,417	\$ 24,769

3. GOING CONCERN (Detail) (USD \$)	3 Months Ended		6 Months Ended		30 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
<u>Net Income (Loss) Attributable to Parent</u>	\$ (12,486)	\$ (26,778)	\$ (23,110)	\$ (50,287)	\$ (204,427)