FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

Filing Date: **2013-01-14** | Period of Report: **2012-09-30**
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FrogAds, Inc.
CIK:**1492683**| IRS No.: **272028734** | State of Incorp.:**NV** | Fiscal Year End: **1231**
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 for the quarterly period ended September 30, 2012

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 for the transition period from ______to _________.

Commission file number: 333-167077

FrogAds, Inc.

(Exact name of registrant as specified in its charter)

Nevada	**27-2028734**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
21820 Burbank Blvd., Suite 325 Woodland Hills, CA	91367
(Address of principal executive offices)	(Zip Code)

(310) 281-6094
(Issuer's telephone number)

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. (Check one):

Large accelerated filer	☐	Accelerated filer	☐
Non-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 ☒

The number of shares outstanding of the Registrant's Common Stock on January 8, 2013 was 2,222,236,023.

FROGADS, INC.
FORM 10-Q

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PART I - FINANCIAL INFORMATION
Item 1 - Financial Statements

FROGADS, INC.
(A Development Stage Company)
CONDENSED BALANCE SHEETS

ASSETS	September 30, 2012 (Unaudited)	March 31, 2012
Current assets:		
Cash	$ 3,436	$ 8,815
Prepaid expenses	210	38,622
Deposits	7,407	8,267
Income tax receivable	17,686	17,686
Total current assets	28,739	73,390
Property and equipment, net	6,740	7,802
Total assets	$ 35,479	$ 81,192
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable	$ 13,819	$ 12,868
Accrued expenses	68,906	44,766
Convertible notes payable, net of discounts of $201,695 and $205,165, respectively	416,305	214,835
Notes payable	51,000	96,000
Total current liabilities	550,030	368,469
Stockholders' equity (deficit):		
Preferred stock, $0.001 par value, 10,000,000 shares authorized, no shares issued and outstanding	–	–
Common stock, $0.001 par value, 5,000,000,000 shares authorized, 233,166,333 and 90,500,000 shares issued and outstanding, respectively	233,166	90,500
Subscriptions Payable, 80,000,000 and -0- shares, respectively	120,375	–
Additional Paid in Capital	1,507,237	307,400
Accumulated (deficit) prior to re-entry into development stage	(35,446)	(35,446)
Accumulated (deficit) during development stage	(2,339,883)	(649,731)
Total stockholders' equity (deficit)	(514,551)	(287,277)
Total liabilities and stockholders' equity (deficit)	$ 35,479	$ 81,192

See accompanying notes to financial statements.

FROGADS, INC.
(A Development Stage Company)
CONDENSED STATEMENTS OF OPERATIONS
(Unaudited)

	For the three months Ended September 30,		For the six months Ended September 30,		July 1, 2011 (re-entry) to September 30,
	2012	2011	2012	2011	2012
Revenue	$ 590	$ –	$ 1,265	$ –	$ 1,845
Operating expenses:					
Advertising	16,547	16,335	107,916	33,918	547,701
Depreciation	531	531	1,062	1,062	2,655
General and administrative	91,778	39,294	191,351	77,403	358,760
Professional fees	13,105	10,783	627,100	24,500	650,783
Total operating expenses	121,961	66,943	927,429	136,883	1,559,899
Net operating loss	(121,371)	(66,943)	(926,164)	(136,883)	(1,558,054)
Interest expense	(592,051)	(733)	(763,988)	(932)	(799,515)
Net loss before provision for income taxes	(713,422)	(67,676)	(1,690,152)	(137,815)	(2,357,569)
Provision for income taxes	–	–	–	–	17,686
Net loss	$ (713,422)	$ (67,676)	$ (1,690,152)	$ (137,815)	$ (2,339,883)
Weighted average number of common shares outstanding - basic and fully diluted	154,829,377	90,000,000	125,204,839	90,000,000	
Net loss per share - basic and fully diluted	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.00)	

See accompanying notes to financial statements.

FROGADS, INC.
(A Development Stage Company)
CONDENSED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the six months Ended September 30, 2012	For the six months Ended September 30, 2011	July 1, 2011 (re-entry) to September 30, 2012
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$ (1,690,152)	$ (137,815)	$ (2,339,883)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	1,062	1,062	2,655
Amortization of beneficial conversion feature	422,703	–	449,467
Loss on conversion of debts	314,106		314,106
Common stock issued for services	550,000	–	695,000
(Increase) decrease in assets:			
Prepaid expenses	38,412	3,824	6,435
Deposits	860	–	(7,407)
Income tax receivable	–	–	(17,686)
Increase (decrease) in liabilities:			
Accounts payable	951	(4,300)	12,885
Accrued expenses	31,579	18,308	36,814
Net cash used in operating activities	(330,479)	(118,921)	(847,614)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from convertible notes payable	325,100	–	745,100
Proceeds from notes payable	–	96,000	96,000
Repayment on notes payable	–	–	(10,000)
Proceeds received from contributed capital	–	2,796	2,971
Net cash provided by financing activities	325,100	98,796	834,071
NET CHANGE IN CASH	(5,379)	(20,125)	(13,543)
CASH AT BEGINNING OF YEAR	8,815	85,359	16,979
CASH AT END OF YEAR	$ 3,436	$ 65,234	$ 3,436
SUPPLEMENTAL DISCLOSURES:			
Interest paid	$ –	$ –	$ –
Income taxes paid	$ –	$ –	$ –
NON-CASH INVESTING AND FINANCING TRANSACTIONS:			
Discount on beneficial conversion feature of convertible debt	$ 419,233	$ –	$ 651,164
Conversion of debts	$ 179,539	$ –	$ 179,539

See accompanying notes to financial statements.

Note 1 – Nature of Business and Basis of Presentation

Nature of Business

FrogAds, Inc. ("The Company") was formed in the state of Nevada on February 11, 2010 to establish an internet bulletin board site whereby visitors can list items for sale or trade, read news articles, or find service providers. FrogAds expects to generate a large inventory of classified ads. The listings are free to the seller and buyer, however, FrogAds sells "advertisements' or "banner ads" on its internet site directed toward internet users and vehicle buyers. The Company generates its corporate revenue from the sale of such advertisements.

These statements reflect all adjustments, consisting of normal recurring adjustments, which in the opinion of management are necessary for fair presentation of the information contained therein. The Company follows the same accounting policies in the preparation of interim reports.

The Company has adopted a fiscal year end of March 31st.

Development Stage Company

The Company is currently considered a development stage company. As a development stage enterprise, the Company discloses the deficit accumulated during the development stage and the cumulative statements of operations and cash flows from inception to the current balance sheet date. An entity remains in the development stage until such time as, among other factors, revenues have been realized. To date, the development stage of the Company's operations consists of developing the business model and marketing concepts. The Company was considered a development stage company from inception until it commenced operations that resulted in the recognition of revenues beginning on November 26, 2010. At that time the Company exited the development stage, but has re-entered the development stage on July 1, 2011 due to uncertainties with respect to our ability to generate future revenues.

Basis of Presentation

The interim condensed financial statements included herein, presented in accordance with United States generally accepted accounting principles and stated in US dollars, have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to not make the information presented misleading.

These statements reflect all adjustments, which in the opinion of management, are necessary for fair presentation of the information contained therein. Except as otherwise disclosed, all such adjustments are of a normal recurring nature. It is suggested that these interim condensed financial statements be read in conjunction with the financial statements of the Company for the fiscal year ended March 31, 2012 and notes thereto included in the Company's 10-K annual report. The Company follows the same accounting policies in the preparation of interim reports.

Certain amounts in the prior periods presented have been reclassified to conform to the current period financial statement presentation. These reclassifications have no effect on previously reported net income.

Revenue Recognition

For revenue from sales of banner advertising services on its website, the Company recognizes revenue using four basic criteria that must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred; (3) the selling price is fixed and determinable; and (4) collectability is reasonably assured. Determination of criteria (3) and (4) are based on management's judgment regarding the fixed nature of the selling prices of the advertising and the collectability of those amounts. Provisions for discounts and rebates to customers, and other adjustments are provided for in the same period the related sales are recorded. The Company defers any revenue for which advertising on the Company's website has not been delivered or is subject to refund until such time that the Company and the customer jointly determine that the advertising has been delivered or no refund will be required.

Recent Accounting Pronouncements

In October 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2012-04, “Technical Corrections and Improvements” in Accounting Standards Update No. 2012-04. The amendments in this update cover a wide range of Topics in the Accounting Standards Codification. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will be effective for fiscal periods beginning after December 15, 2012. The adoption of ASU 2012-04 is not expected to have a material impact on our financial position or results of operations.

In August 2012, the FASB issued ASU 2012-03, “Technical Amendments and Corrections to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin (SAB) No. 114, Technical Amendments Pursuant to SEC Release No. 33-9250, and Corrections Related to FASB Accounting Standards Update 2010-22 (SEC Update)” in Accounting Standards Update No. 2012-03. This update amends various SEC paragraphs pursuant to the issuance of SAB No. 114. The adoption of ASU 2012-03 is not expected to have a material impact on our financial position or results of operations.

In July 2012, the FASB issued ASU 2012-02, “Intangibles – Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment” in Accounting Standards Update No. 2012-02. This update amends ASU 2011-08, Intangibles – Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment and permits an entity first to assess qualitative factors to determine whether it is more likely than not that an indefinite-lived intangible asset is impaired as a basis for determining whether it is necessary to perform the quantitative impairment test in accordance with Subtopic 350-30, Intangibles - Goodwill and Other - General Intangibles Other than Goodwill. The amendments are effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted, including for annual and interim impairment tests performed as of a date before July 27, 2012, if a public entity’s financial statements for the most recent annual or interim period have not yet been issued or, for nonpublic entities, have not yet been made available for issuance. The adoption of ASU 2012-02 is not expected to have a material impact on our financial position or results of operations.

In December 2011, the FASB issued ASU 2011-12, “Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05. This update defers the requirement to present items that are reclassified from accumulated other comprehensive income to net income in both the statement of income where net income is presented and the statement where other comprehensive income is presented. The adoption of ASU 2011-12 is not expected to have a material impact on our financial position or results of operations.

In December 2011, the FASB issued ASU No. 2011-11 “Balance Sheet: Disclosures about Offsetting Assets and Liabilities” (“ASU 2011-11”). This Update requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. The objective of this disclosure is to facilitate comparison between those entities that prepare their financial statements on the basis of U.S. GAAP and those entities that prepare their financial statements on the basis of IFRS. The amended guidance is effective for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods. The Company is currently evaluating the impact, if any, that the adoption of this pronouncement may have on its results of operations or financial position.

Note 2 – Going Concern

As shown in the accompanying financial statements, the Company has incurred net losses of $713,422 and $1,690,152 for the three and six months ended September 30, 2012, as well as $67,676 and $137,815 for the respective periods in 2011, and has accumulated deficits of $2,375,329 and $685,177 at September 30, 2012 and March 31, 2012, respectively. Also, the Company’s current liabilities exceed its current assets by $521,291 as of September 30, 2012. These factors raise substantial doubt about the Company’s ability to continue as a going concern. Management is currently seeking additional sources of capital to fund short term operations. The Company, however, is dependent upon its ability to secure equity and/or debt financing and there are no assurances that the Company will be successful, therefore, without sufficient financing it would be unlikely for the Company to continue as a going concern.

The financial statements do not include any adjustments that might result from the outcome of any uncertainty as to the Company's ability to continue as a going concern. The financial statements also do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 3 – Related Party

On July 25, 2012, a closely held voting majority of the shareholders approved an amendment to the Company's Articles of Incorporation which increased the number of authorized shares of common stock from 200,000,000 shares to 900,000,000 shares of its $0.001 par value common stock. The Articles were amended again on October 21, 2012 to increase the authorized shares of common stock from 900,000,000 shares to 5 billion shares.

On January 1, 2011, the Company entered into an employment agreement with the Company's founder and CEO, Julian Spitari. The initial term of the agreement covers fifteen months, until March 31, 2012. This contract was amended on April 1, 2012 to increase the annual base salary to $180,000 with a three percent (3%) annual increase upon renewal. The agreement is automatically renewable for one year terms until terminated by either party.

On February 14, 2010, the Company issued 90,000,000 founder's shares, as adjusted to reflect a 5:1 stock split on October 14, 2011, at the par value of $0.001 in exchange for a stock subscription receivable of $18,000. The Company subsequently received proceeds of $5,582 on March 18, 2010, and the remaining $12,418 was received between May 27, 2010 and June 22, 2010.

Note 4 – Fair Value of Financial Instruments

The Company adopted FASB ASC 820-10 upon inception at February 11, 2010. Under FASB ASC 820-10-5, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The standard outlines a valuation framework and creates a fair value hierarchy in order to increase the consistency and comparability of fair value measurements and the related disclosures. Under GAAP, certain assets and liabilities must be measured at fair value, and FASB ASC 820-10-50 details the disclosures that are required for items measured at fair value.

The Company has financial instruments that must be measured under the new fair value standard. The Company's financial assets and liabilities are measured using inputs from the three levels of the fair value hierarchy. The three levels are as follows:

> Level 1 - Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date. The fair value of the Company's cash is based on quoted prices and therefore classified as Level 1.
>
> Level 2 - Inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).
>
> Level 3 - Unobservable inputs that reflect our assumptions about the assumptions that market participants would use in pricing the asset or liability.

The following schedule summarizes the valuation of financial instruments at fair value on a non-recurring basis in the balance sheets as of September 30, 2012 and March 31, 2012:

	Fair Value Measurements at September 30, 2012		
	Level 1	Level 2	Level 3
Assets			
None	$ –	$ –	$ –
Total assets	–	–	–
Liabilities			
Convertible notes payable, net of discounts of $201,695	–	–	416,305
Notes payable	–	–	51,000
Total liabilities	–	–	467,305
	$ –	$ –	$ (467,305)

	Fair Value Measurements at March 31, 2012		
	Level 1	Level 2	Level 3
Assets			
None	$ –	$ –	$ –
Total assets	–	–	–
Liabilities			
Convertible notes payable, net of discounts of $205,165	–	–	214,835
Notes payable	–	–	96,000
Total liabilities	–	–	310,835
	$ –	$ –	$ (310,835)

Note 5 – Property and Equipment

Property and Equipment consists of the following:

	September 30, 2012	March 31, 2012
Computer equipment	$ 10,629	$ 10,629
Less accumulated depreciation	(3,889)	(2,827)
	$ 6,740	$ 7,802

Depreciation expense totaled $1,062 and $1,062 for the six months ended September 30, 2012, and 2011, respectively.

Note 6 – Accrued Expenses

As of September 30, 2012 and March 31, 2012 accrued expenses included the following:

	September 30, 2012	March 31, 2012
Accrued Payroll, Officers	$ 24,351	$ 1,200
Accrued Payroll, Office	1,120	–
Accrued Payroll Taxes	–	17,650

Accrued Interest	25,749	8,230
Accrued Income Taxes	17,686	17,686
	$ 68,906	$ 44,766

FrogAds, Inc.
(A Development Stage Company)
Notes to Condensed Financial Statements
(Unaudited)

Note 7 – Convertible Notes Payable

Note payable consists of the following at September 30, 2012 and March 31, 2012, respectively:

	September 30, 2012	March 31, 2012
Unsecured convertible promissory note originated on September 21, 2012, carries an 8% interest rate, matures on September 21, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.	$ 17,500	$ –
Unsecured convertible promissory note originated on August 6, 2012, carries an 8% interest rate, matures on August 6, 2013, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.001 per share.	20,000	–
Unsecured convertible promissory note originated on August 6, 2012, carries an 8% interest rate, matures on August 6, 2013, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.001 per share.	20,000	–
Unsecured convertible promissory note originated on August 22, 2012, carries an 8% interest rate, matures on August 22, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.	7,500	–
Unsecured convertible promissory note originated on July 30, 2012, carries an 8% interest rate, matures on July 30, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.	2,500	–
Unsecured convertible promissory note originated on July 26, 2012, carries an 8% interest rate, matures on July 26, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.	40,000	–
Unsecured convertible promissory note originated on July 12, 2012, carries an 8% interest rate, matures on July 12, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.	7,600	–
Unsecured convertible promissory note originated on June 29, 2012, carries an 8% interest rate, matures on December 29, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	5,000	–

Unsecured convertible promissory note originated on June 18, 2012, carries an 8% interest rate, matures on December 18, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	10,000	–
Unsecured convertible promissory note originated on June 8, 2012, carries an 8% interest rate, matures on December 8, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	15,000	–
Unsecured convertible promissory note originated on May 25, 2012, carries an 8% interest rate, matures on November 25, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	10,000	–
Unsecured convertible promissory note originated on May 25, 2012, carries an 8% interest rate, matures on November 25, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	15,000	–
Unsecured convertible promissory note originated on April 30, 2012, carries an 8% interest rate, matures on October 30, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	–
Unsecured convertible promissory note originated on April 25, 2012, carries an 8% interest rate, matures on October 25, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	50,000	–

Unsecured convertible promissory note originated on April 17, 2012, carries an 8% interest rate, matures on October 17, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	–
Unsecured convertible promissory note originated on April 13, 2012, carries an 8% interest rate, matures on October 13, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	–
Unsecured convertible promissory note originated on April 2, 2012, carries an 8% interest rate, matures on October 2, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	–
Unsecured convertible promissory note originated on March 30, 2012, carries an 8% interest rate, matures on September 29, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	25,000
Unsecured convertible promissory note originated on March 23, 2012, carries an 8% interest rate, matures on September 23, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000
Unsecured convertible promissory note originated on March 23, 2012, carries an 8% interest rate, matures on September 23, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000
Unsecured convertible promissory note originated on March 16, 2012, carries an 8% interest rate, matures on September 17, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000

Unsecured convertible promissory note originated on February 24, 2012, carries an 8% interest rate, matures on August 24, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	7,900	35,000

Unsecured convertible promissory note originated on February 13, 2012, carries an 8% interest rate, matures on February 12, 2013 convertible into common stock at $0.20 per share at the holder's discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.	80,000	80,000
Unsecured convertible promissory note originated on February 2, 2012, carries an 8% interest rate, matures on February 1, 2013, convertible into common stock at $0.20 per share at the holder's discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.	75,000	100,000
Unsecured convertible promissory note originated on January 26, 2012, carries an 8% interest rate, matures on January 25, 2013, convertible into common stock at $0.20 per share at the holder's discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.	15,000	15,000
Unsecured convertible promissory note originated on January 23, 2012, carries an 8% interest rate, matures on January 22, 2013, convertible into common stock at $0.20 per share at the holder's discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. On August 21, 2012 the note was assigned amongst ten parties, and a cumulative of $25,000 of principal and $1,000 of accrued interest was converted into a total of 52,000,000 shares of common stock. Of these shares, 30,512,396 shares were converted in excess of the conversion terms; therefore a loss of $61,025 has been recorded based on the closing price of the Company's common stock on the date of grant.	–	25,000
Unsecured convertible promissory note originated on January 11, 2012, carries an 8% interest rate, matures on January 10, 2013 convertible into common stock at $0.20 per share at the holder's discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. The debt and accrued interest was converted into 2,025,974 shares of common stock on June 1, 2012. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.	–	25,000
Unsecured convertible promissory note originated on November 17, 2011, carries an 8% interest rate, matures on November 16, 2012, convertible into common stock at $0.20 per share at the holder's discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. The debt and accrued interest was converted into 2,307,026 shares of common stock on June 1, 2012. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.	–	25,000

	$ 618,000	$ 420,000
Less unamortized discount on beneficial conversion feature	201,695	205,165
	$ 416,305	$ 214,835

In addition, the Company recognized and measured the embedded beneficial conversion feature present in the convertible debt by allocating a portion of the proceeds equal to the intrinsic value of the feature to additional paid-in-capital. The intrinsic value of the feature was calculated on the commitment date using the effective conversion price of the convertible debt. This intrinsic value is limited to the portion of the proceeds allocated to the convertible debt.

The aforementioned accounting treatment resulted in a total debt discount equal to $651,164. The discount is amortized on a straight line basis from the dates of issuance until the stated redemption date of the debt, consisting of either six months or one year. Of this debt discount, a total of $215,233 was incurred pursuant to debt modifications consisting of a total of $485,000 of convertible promissory notes, of which $440,000 of convertible debts carrying a fixed conversion rate of $0.20 per share were modified on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 per share, whichever is greater, resulting in $180,001 of debt discounts, $25,000 of non-convertible debts were modified on July 2, 2012 to be convertible into common stock at a fixed conversion rate of $0.003 per share, resulting in $25,000 of debt discounts and $20,000 of non-convertible debts were modified on July 2, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.001 per share, whichever is greater, resulting in $10,232 of debt discounts.

On various dates between July 16, 2012 and September 29, 2012, a total of five (5) debt holders assigned a total of $119,100 of convertible promissory notes amongst thirty (30) debt holders. The assigned convertible notes were subsequently converted by the assignees in exchange for a total of 213,333,333 shares of common stock, of which 80,000,000 shares were issued between October 1, 2012 and October 5, 2012, resulting in a subscriptions payable of $120,375 at September 30, 2012. During the six months ended September 30, 2012, the Company recorded a loss on these debt conversions in the amount of $314,106 pursuant to the issuance of a total of 90,175,633 shares of common stock in excess of the terms required pursuant to the convertible promissory notes.

During the six months ended September 30, 2012 and 2011, the Company recorded financial expenses in the amount of $422,703 and $-0-, respectively, attributed to the amortization of the aforementioned debt discount.

The Company recorded interest expense in the amount of $22,186 and $-0- related to the convertible notes payable for the six months ended September 30, 2012, and 2011, respectively.

Note 8 – Notes Payable

Notes payable consists of the following at September 30, 2012 and March 31, 2012, respectively:

	September 30, 2012	March 31, 2012
Unsecured promissory note, carries a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on December 29, 2012. No interest has been paid to date.	$ 6,000	$ 6,000
Unsecured promissory note, carries a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on February 12, 2013. No interest has been paid to date.	45,000	45,000
Unsecured promissory note, carried a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on March 22, 2013. On June 7, 2012 the note was assigned to another party and exchanged for a convertible debenture, of which $25,000 of principal and $1,500 of accrued interest was subsequently converted into 8,833,333 shares of common stock. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.	–	25,000
Unsecured promissory note, carried a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on March 31, 2013. On July 2, 2012 the note was assigned amongst five other parties and exchanged for convertible debentures, of which a cumulative of $20,000 of principal and $1,169 of accrued interest was subsequently converted into a total of 20,500,000 shares of common stock. Of these shares, 12,015,568 shares were issued in excess of the conversion terms; therefore a loss of $53,712 has been recorded based on the closing price of the Company's common stock on the date of grant.	–	20,000
Total notes payable	$ 51,000	$ 96,000
Less current portion of long term debts	(51,000)	(96,000)
Total long term portion of notes payable	$ –	$ –

The Company recorded interest expense of $2,770 and $932 for the six months ended September 30, 2012 and 2011, respectively.

Note 9 – Changes in Stockholders' Equity (Deficit)

The Company has authorized 5 billion shares of $0.001 par value common stock, and 10,000,000 shares of $0.001 par value preferred stock.

Common Stock

On various dates between September 11, 2012 and September 15, 2012, the Company issued a total of 52,000,000 shares of common stock pursuant to a total of seven debt holders' requests to convert outstanding debts in the cumulative amount of $26,114 on a partial conversion of a $100,000 promissory note that was originated on February 2, 2012 and was subsequently partially assigned to the seven debt holders on September 10, 2012, which consisted of $25,000 of principal and $1,114 of accrued interest. Of these shares, 47,647,669 shares were issued in excess of the conversion terms; therefore a loss of $107,372 has been recorded based on the closing price of the Company's common stock on the date of grant.

On August 21, 2012, the Company issued a total of 52,000,000 shares of common stock pursuant to a total of ten debt holders' requests to convert outstanding debts in the cumulative amount of $26,000 on a convertible note that was originated on January 23, 2012 and was subsequently assigned to the ten debt holders on February 10, 2012, which consisted of $25,000 of principal and $1,000 of accrued interest. Of these shares, 30,512,396 shares were issued in excess of the conversion terms; therefore a loss of $61,025 has been recorded based on the closing price of the Company's common stock on the date of grant.

On various dates between July 30, 2012 and August 7, 2012, the Company issued a total of 20,500,000 shares of common stock pursuant to a total of five debt holders' requests to convert outstanding debts in the cumulative amount of $21,169 on a promissory note that was originated on September 30, 2011 and was subsequently assigned to the five debt holders on June 2, 2012, which consisted of $20,000 of principal and $1,169 of accrued interest. Of these shares, 12,015,568 shares were issued in excess of the conversion terms; therefore a loss of $53,712 has been recorded based on the closing price of the Company's common stock on the date of grant.

On July 16, 2012, the Company issued 8,833,333 shares of common stock pursuant to a debt holder's request to convert an outstanding debt in the amount of $26,500, which consisted of $25,000 of principal and $1,500 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On June 2, 2012, the Company issued 2,307,026 shares of common stock pursuant to a debt holder's request to convert an outstanding debt in the amount of $26,000, which consisted of $25,000 of principal and $1,000 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On June 1, 2012, the Company issued 2,025,974 shares of common stock pursuant to a debt holder's request to convert an outstanding debt in the amount of $25,377, which consisted of $25,000 of principal and $377 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On May 1, 2012, the Company granted 4,000,000 shares of S-8 common stock for consulting services. The fair value of the common stock was $110,000 based on the closing price of the Company's common stock on the date of grant.

On May 1, 2012, the Company granted 1,000,000 shares of S-8 common stock for consulting services. The fair value of the common stock was $440,000 based on the closing price of the Company's common stock on the date of grant.

On January 31, 2012, the Company granted 500,000 shares of restricted common stock for advertising services. The fair value of the common stock was $145,000 based on the closing price of the Company's common stock on the date of grant.

On October 7, 2011 the Board of Directors approved a 5:1 stock split effective October 14, 2011 and increased the number of shares of common stock authorized from 90,000,000 to 200,000,000. The resulting stock split increased the Company's issued and outstanding shares from 18,000,000 to 90,000,000 shares. The common stock split has been applied retrospectively as presented in these interim financial statements.

On February 14, 2010, the Company issued 90,000,000 founder's shares, as adjusted to reflect the 5:1 stock split on October 14, 2011, at the par value of $0.001 in exchange for proceeds of $18,000.

<u>Subscriptions Payable</u>

On various dates between September 25, 2012 and September 29, 2012, the Company issued subscriptions payable in the total amount of $120,375, consisting of a total of 80,000,000 shares of common stock pursuant to a total of eight debt holders' requests to convert outstanding debts in the cumulative amount of $28,378 on a partial conversion of a $35,000 promissory note that was originated on February 24, 2012 and was subsequently partially assigned to the eight debt holders on September 20, 2012, which consisted of $27,100 of principal and $1,278 of accrued interest. Of these shares, 75,270,252 shares were issued in excess of the conversion terms; therefore a loss of $91,997 has been recorded based on the closing price of the Company's common stock on the date of grant.

Note 10 – Income Taxes

The Company accounts for income taxes under FASB ASC 740-10, which provides for an asset and liability approach of accounting for income taxes. Under this approach, deferred tax assets and liabilities are recognized based on anticipated future tax consequences, using currently enacted tax laws, attributed to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts calculated for income tax purposes.

For the six months ended September 30, 2012 and the year ended March 31, 2012, respectively, the Company produced net operating losses before provision for income taxes of $1,690,152, and $719,870 respectively, accordingly, a provision for income taxes of $-0- and $17,686 has been recorded at September 30, 2012 and March 31, 2012, respectively. The Company had approximately $1,954,000 of federal and state net operating loss carry forwards at September 30, 2012. The net operating loss carry forwards, if not utilized, will begin to expire in 2030.

The federal and state income tax provision (benefit) is summarized as follows:

	September 30, 2012	March 31, 2012
Current:		
Federal income tax	$ –	$ (10,081)
State income tax	–	(7,605)
	$ –	$ (17,686)
Deferred tax assets, net operating loss carry forwards:		
Federal income tax	$ 508,040	$ 243,422
State income tax	175,860	56,423
	683,900	299,845
Less: Income tax receivable	–	(17,686)
Less: Valuation allowance	(683,900)	(282,159)
Net deferred tax assets	$ –	$ –

Based on the available objective evidence, including the Company's taxable income during the six months ended September 30, 2012, management believes it is more likely than not that the net deferred tax assets will be fully realizable through the use of NOL carryback provisions.

A reconciliation between the amounts of income tax benefit determined by applying the applicable U.S. and State statutory income tax rate to pre-tax loss is as follows:

	September 30, 2012	March 31, 2012
Federal and state statutory rate	35%	35%
Change in valuation allowance on deferred tax assets	(35%)	(35%)

In accordance with FASB ASC 740, the Company has evaluated its tax positions and determined there are no uncertain tax positions as of any date on or before September 30, 2012.

Note 11 – Subsequent Events

Amendment to Articles of Incorporation
On October 21, 2012, a closely held voting majority of the shareholders approved an amendment to the Company's previously amended Articles of Incorporation which increased the number of authorized shares of common stock from 900,000,000 shares to 5 billion shares of its $0.001 par value common stock.

Convertible Promissory Notes
On November 9, 2012, the Company received proceeds of $31,500 in exchange for an unsecured convertible promissory note, which carries an 8% interest rate, matures on November 9, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.

On October 9, 2012, the Company received proceeds of $5,000 in exchange for an unsecured convertible promissory note, which carries an 8% interest rate, matures on October 9, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.

On October 4, 2012, the Company received proceeds of $6,000 in exchange for an unsecured convertible promissory note, which carries an 8% interest rate, matures on October 4, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.

On October 1, 2012, the Company received proceeds of $6,500 in exchange for an unsecured convertible promissory note, which carries an 8% interest rate, matures on October 1, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.

Common Stock Issuances
On December 12, 2012, the Company issued 84,541,370 shares of common stock pursuant to a debt holder's request to convert $8,454 on a partial conversion of a $30,000 promissory note that was originated on April 2, 2012, which consisted of $8,000 of principal and $454 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On various dates between November 15, 2012 and December 29, 2012, the Company issued a total of 808,661,073 shares of common stock pursuant to a total of nine debt holders' requests to convert outstanding debts in the cumulative amount of $80,866 on the conversion of a $80,000 promissory note that was originated on February 13, 2012 and was subsequently partially assigned to the nine debt holders on November 14, 2012, which consisted of $76,000 of principal and $4,866 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On November 14, 2012, the Company issued 78,534,247 shares of common stock pursuant to a debt holder's request to convert $7,854 on a partial conversion of a $25,000 promissory note that was originated on April 13, 2012, which consisted of $7,500 of principal and $354 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On November 2, 2012, the Company issued a total of 50,000,000 shares of common stock pursuant to a debt holder's request to convert $5,000 on a partial conversion of a $25,000 promissory note that was originated on April 13, 2012, which consisted of $5,000 of principal. Of these shares, 49,166,667 shares were issued in excess of the conversion terms; therefore a loss of $14,750 has been recorded based on the closing price of the Company's common stock on the date of grant.

On various dates between November 2, 2012 and November 8, 2012, the Company issued a total of 312,333,000 shares of common stock pursuant to a total of four debt holders' requests to convert outstanding debts in the cumulative amount of $31,462 on the conversion of a $30,000 promissory note that was originated on March 23, 2012 and was subsequently partially assigned to the four debt holders on November 2, 2012, which consisted of $30,000 of principal and $1,462 of accrued interest. Of these shares, 307,089,334 shares were issued in excess of the conversion terms; therefore a loss of $72,722 has been recorded based on the closing price of the Company's common stock on the date of grant.

On October 24, 2012, the Company issued a total of 125,000,000 shares of common stock pursuant to a total of three debt holders' requests to convert outstanding debts in the cumulative amount of $13,687 on a partial conversion of a $45,000 promissory note that was originated on August 12, 2011 and was subsequently partially assigned to the three debt holders on October 13, 2012, which consisted of $12,500 of principal and $1,187 of accrued interest. Of these shares, 90,782,075 shares were issued in excess of the conversion terms; therefore a loss of $18,156 has been recorded based on the closing price of the Company's common stock on the date of grant.

On various dates between October 14, 2012 and October 22, 2012, the Company issued a total of 316,500,000 shares of common stock pursuant to a total of twelve debt holders' requests to convert outstanding debts in the cumulative amount of $31,650 on the conversion of a $30,000 promissory note that was originated on March 23, 2012 and was subsequently partially assigned to the twelve debt holders on October 14, 2012, which consisted of $30,000 of principal and $1,650 of accrued interest. Of these shares, 311,225,001 shares were issued in excess of the conversion terms; therefore a loss of $152,023 has been recorded based on the closing price of the Company's common stock on the date of grant.

On various dates between October 8, 2012 and October 10, 2012, the Company issued a total of 81,000,000 shares of common stock pursuant to a total of six debt holders' requests to convert outstanding debts in the cumulative amount of $16,200 on the conversion of a $15,000 promissory note that was originated on January 26, 2012 and was subsequently partially assigned to the six debt holders on October 4, 2012, which consisted of $15,000 of principal and $1,200 of accrued interest. Of these shares, 78,300,001 shares were issued in excess of the conversion terms; therefore a loss of $50,847 has been recorded based on the closing price of the Company's common stock on the date of grant.

On October 7, 2012, the Company issued a total of 52,500,000 shares of common stock pursuant to a total of four debt holders' requests to convert outstanding debts in the cumulative amount of $10,901 on a partial conversion of a $35,000 promissory note that was originated on February 24, 2012 and was subsequently partially assigned to the four debt holders on October 6, 2012, which consisted of $10,500 of principal and $401 of accrued interest. Of these shares, 50,683,247 shares were issued in excess of the conversion terms; therefore a loss of $45,615 has been recorded based on the closing price of the Company's common stock on the date of grant.

On various dates between October 1, 2012 and October 5, 2012, the Company issued a total of 80,000,000 shares of common stock pursuant to subscriptions payable in the total amount of $120,375 amongst a total of eight debt holders' conversion requests to convert outstanding debts on various dates between September 25, 2012 and September 29, 2012.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

SPECIAL NOTE REGARDING FORWARD—LOOKING STATEMENTS

On one or more occasions, we may make forward-looking statements in this Quarterly Report on Form 10-Q regarding our assumptions, projections, expectations, targets, intentions or beliefs about future events. Words or phrases such as “anticipates,” “may,” “will,” “should,” “believes,” “estimates,” “expects,” “intends,” “plans,” “predicts,” “projects,” “targets,” “will likely result,” “will continue” or similar expressions identify forward-looking statements. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions that are difficult to predict, including those identified in our Annual Report on Form 10-K. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. However, your attention is directed to any further disclosures made on related subjects in our subsequent annual and periodic reports filed with the Securities and Exchange Commission on Forms S-1, 10-K, 10-Q and 8-K and Proxy Statements on Schedule 14A.

Unless the context requires otherwise, references to “we,” “us,” “our,” and the “Company” refer specifically to FrogAds Inc.

OVERVIEW AND OUTLOOK

FrogAds was formed in the state of Nevada on February 11, 2010 to establish an internet bulletin board site whereby visitors can list items for sale or trade, read news articles, or find service providers. FrogAds expects to generate a large inventory of classified ads. On November 26, 2010 we purchased a software platform which gave the company the ability to offer online posting of classified ads free to the public, where you can find automobiles, boats, jobs and services of all kinds. We are offering free online classified ads that we believe is redefining the way consumers buy and sell products and services. For consumers, the goal is to provide the most effective and economical posting of classified ads. Consumers can post classified ads for free on the FrogAds.com website for products and services. Consumers can also view all posted classified ads at no charge. Companies pay to post banner advertisements on the website. We expect to generate a large inventory of product and service ads over the next year. The listings are free to the seller and buyer; however, we sell “advertisements’ or “banner ads” on our internet site directed towards the internet users. We generate our revenue from the sale of such advertisements. On October 12, 2011 we changed our name to FrogAds, Inc. as it more accurately reflects the business operations of the Company.

We are a development stage company with a limited history of operations. We plan to market FrogAds through a combination of direct sales, referrals and networking within the industry.

Over the next twelve months, we plan to build our reputation and develop a network in the internet based bulletin board service which will provide free listings of products and services for sale to the general public thereby attracting new advertisers to the bulletin board.

Management feels the Company’s continuation as a going concern depends upon its ability to obtain additional sources of capital and financing. Specifically, management intends to raise additional permanent capital through debt instruments such as bank loans, or private financing. The goal of this effort is to provide working capital for the next year. Our twelve month operating plan is dependent on raising additional permanent capital through debt instruments such as bank loans, or private financing. Presently we do not have any existing sources or plans for financing.

Results of Operations for the Three Months Ended September 30, 2012 and 2011:

	For the three months ended September 30, 2012	For the three months ended September 30, 2011	Increase / (Decrease)
Revenue	$ 590	$ –	$ 590
Operating expenses:			
Advertising	16,547	16,335	212
Depreciation	531	531	–
General and administrative	91,778	39,294	52,484
Professional fees	13,105	10,783	2,322
Total operating expenses	121,961	66,943	55,018
Net operating loss	(121,371)	(66,943)	54,428
Interest expense	(592,051)	(733)	591,318
Net loss before provision for income taxes	(713,422)	(67,676)	645,746
Provision for income taxes	–	–	–
Net loss	$ (713,422)	$ (67,676)	$ (645,746)

Revenues:

For the three months ended September 30, 2012 and 2011, we received revenues of $590 and $-0-, respectively, from selling banner ads on our website. This represents an increase of $590, or 100%. The increase was a result of the receipt of advertising revenues recognized during the three months ended September 30, 2012 that were not realized during the comparative three months ended September 30, 2011.

Advertising:

Advertising expenses were $16,547 for the three months ended September 30, 2012 compared to $16,335 for the three months ended September 30, 2011, an increase of $212 or 1%. Our advertising expenses consisted primarily of costs associated with marketing our Company through television and internet advertising, as well as local advertising campaigns utilizing automobile graphics. We expect to decrease our advertising focus until greater resources become available, and anticipate decreased advertising expenses in the future.

Depreciation:

Depreciation expenses for the three months ended September 30, 2012 and 2011 was $531 and $531, respectively. Depreciation was unchanged as there were no new assets placed into service.

General and Administrative:

General and administrative expenses was $91,778 and $39,294 for the three months ended September 30, 2012 and 2011, respectively, representing an increase of $52,484, or 134%. General and administrative expenses consisted primarily of compensation to employees, rent, computer and internet expenses, and common stock services expenses. The increase during the three months ended September 30, 2012 compared to the three months ended September 30, 2011 was primarily due to increased compensation costs and computer and internet expenses incurred pursuant to the enhancement of our internet based bulletin board. Officer compensation increased from $30,000 per quarter until April 1, 2012 when it increases to $45,000 per quarter, or $180,000 on an annualized basis.

Professional Fees:

Professional fees were $13,105 and $10,783 for the three months ended September 30, 2012 and 2011, respectively, representing an increase of $2,322 or 22%. The increase was primarily due to increased professional fees related to accounting and reporting for our increased convertible debentures that were not outstanding during the three months ended September 30, 2011.

Net Operating Loss:

Net operating loss for the three months ended September 30, 2012 was $121,371 compared to a net operating loss of $66,943 for the three months ended September 30, 2011, an increase of $55,018, or 82%. Net operating loss increased primarily as a result of our increased compensation costs, computer and internet expenses incurred pursuant to the enhancement of our internet based bulletin board and professional fees that increased due to our increased reliance on convertible debts during the three months ended September 30, 2012 compared to the three months ended September 30, 2011.

Interest Expense:

Interest expense was $592,051 for the three months ended September 30, 2012 compared to $733 for three months ended September 30, 2011, an increase of $591,318, or 80,671%. The increase in interest expense was due to interest incurred on additional convertible promissory notes that were present during the three months ended September 30, 2012 that were not present in the comparative three month period ended September 30, 2011, along with $262,769 of amortization of debt discounts on the beneficial conversion features of the convertible debts and $314,106 of finance costs recognized on the issuance of shares of common stock in excess of the terms of convertible notes that were not present during the comparative period.

Net Loss:

The net loss for the three months ended September 30, 2012 was $713,422, compared to a net loss of $67,676 for the three months ended September 30, 2011, an increased net loss of $645,746, or 954%. Net loss increased primarily as a result of our increased compensation costs, computer and internet expenses incurred pursuant to the enhancement of our internet based bulletin board and professional fees that increased due to our increased reliance on convertible debts, along with additional interest expense incurred on convertible promissory notes that existed on September 30, 2012 which were not realized during the comparative three months ended September 30, 2011 and $262,769 of amortization of debt discounts on the beneficial conversion features of the convertible debts and $314,106 of finance costs recognized on the issuance of shares of common stock in excess of the terms of convertible notes that were not present during the comparative period.

Results of Operations for the Six Months Ended September 30, 2012 and 2011:

	For the six months ended September 30, 2012	For the six months ended September 30, 2011	Increase / (Decrease)
Revenue	$ 1,265	$ –	$ 1,265
Operating expenses:			
Advertising	107,916	33,918	73,998
Depreciation	1,062	1,062	–
General and administrative	191,351	77,403	113,948
Professional fees	627,100	24,500	602,600
Total operating expenses	927,429	136,883	790,546
Net operating loss	(926,164)	(136,883)	789,281
Interest expense	(763,988)	(932)	763,056
Net loss before provision for income taxes	(1,690,152)	(137,815)	1,552,337
Provision for income taxes	–	–	–
Net loss	$ (1,690,152)	$ (137,815)	$ 1,552,337

Revenues:

For the six months ended September 30, 2012 and 2011, we received revenues of $1,265 and $-0-, respectively, from selling banner ads on our website. This represents an increase of $1,265, or 100%. The increase was a result of the receipt of advertising revenues recognized during the six months ended September 30, 2012 that were not realized during the comparative six months ended September 30, 2011.

Advertising:

Advertising expenses were $107,916 for the six months ended September 30, 2012 compared to $33,918 for the six months ended September 30, 2011, an increase of $73,998 or 218%. Our advertising expenses consisted primarily of costs associated with marketing our Company through television and internet advertising, as well as local advertising campaigns utilizing automobile graphics. The increase was due to significant increases in advertising spending as we tried to market our business more during the six months ended September 30, 2012 compared to the three months ended June 30, 2011. We expect to decrease our advertising focus until greater resources become available, and anticipate decreased advertising expenses in the future.

Depreciation:

Depreciation expenses for the six months ended September 30, 2012 and 2011 was $1,062 and $1,062, respectively. Depreciation was unchanged as there were no new assets placed into service.

General and Administrative:

General and administrative expenses was $191,351 and $77,403 for the six months ended September 30, 2012 and 2011, respectively, representing an increase of $113,948, or 147%. General and administrative expenses consisted primarily of compensation to employees, rent, computer and internet expenses, and common stock services expenses. The increase during the six months ended September 30, 2012 compared to the six months ended September 30, 2011 was primarily due to increased compensation costs and computer and internet expenses incurred pursuant to the enhancement of our internet based bulletin board. Officer compensation increased from $30,000 per quarter until April 1, 2012 when it increases to $45,000 per quarter, or $180,000 on an annualized basis.

Professional Fees:

Professional fees were $627,100 and $24,500 for the six months ended September 30, 2012 and 2011, respectively, representing an increase of $602,600 or 2,460%. The increase was primarily due to increased professional fees related to stock based compensation on the issuance of 5 million shares of common stock valued at $550,000 issued in consideration for consulting fees that were not incurred during the three months ended June 30, 2011.

Net Operating Loss:

Net operating loss for the six months ended September 30, 2012 was $926,164 compared to a net operating loss of $136,883 for the six months ended September 30, 2011, an increase of $789,281, or 577%. Net operating loss increased primarily as a result of our increased compensation costs, computer and internet expenses incurred pursuant to the enhancement of our internet based bulletin board and increased professional fees related to stock based compensation on the issuance of 5 million shares of common stock valued at $550,000 issued in consideration for consulting fees during the six months ended September 30, 2012 compared to the six months ended September 30, 2011.

Interest Expense:

Interest expense was $763,988 for the six months ended September 30, 2012 compared to $932 for six months ended September 30, 2011, an increase of $763,056, or 81,873%. The increase in interest expense was due to interest incurred on additional convertible promissory notes that were present during the six months ended September 30, 2012 that were not present in the comparative six month period ended September 30, 2011, along with $422,703 of amortization of debt discounts on the beneficial conversion features of the convertible debts and $314,106 of finance costs recognized on the issuance of shares of common stock in excess of the terms of convertible notes that were not present during the comparative period.

Net Loss:

The net loss for the six months ended September 30, 2012 was $1,690,152, compared to a net loss of $137,815 for the six months ended September 30, 2011, an increased net loss of $1,552,337, or 1,126%. Net loss increased primarily as a result of our increased compensation costs, computer and internet expenses incurred pursuant to the enhancement of our internet based bulletin board and professional fees that increased due primarily to stock based compensation on the issuance of 5 million shares of common stock valued at $550,000 issued in consideration for consulting fees, along with additional interest expense incurred on convertible promissory notes that existed on September 30, 2012 which were not realized during the comparative six months ended September 30, 2011 and $422,703 of amortization of debt discounts on the beneficial conversion features of the convertible debts and $314,106 of finance costs recognized on the issuance of shares of common stock in excess of the terms of convertible notes that were not present during the comparative period.

LIQUIDITY AND CAPITAL RESOURCES

The following table summarizes total assets, total liabilities, retained earnings, accumulated deficit, stockholders' equity (deficit) and working capital at September 30, 2012 compared to March 31, 2012.

	September 30, 2012	March 31, 2012
Total Assets	$ 35,479	$ 81,192
Total Liabilities	$ 550,030	$ 368,469
Accumulated (Deficit)	$ (2,375,329)	$ (685,177)
Stockholders' Equity (Deficit)	$ (514,551)	$ (287,277)
Working Capital	$ (521,291)	$ (295,079)

Our principal source of operating capital has been derived from private sales of our common stock, loans from our officer and others, and revenues from operations. At September 30, 2012 we had a working capital deficit of $521,291. As we continue to implement our business plan and attempt to expand operational activities, we expect to continue to experience net negative cash flows from operations in amounts not now determinable, and will be required to obtain additional financing to fund operations through common stock offerings and debt borrowings to the extent necessary to provide working capital. We have, and expect to continue to have, substantial capital expenditure and working capital needs. We do not now have funds sufficient to fund our operations at their current level for the next twelve months. We need to raise additional cash to fund our operations and implement our business plan. We expect that the additional financing will (if available) take the form of a private placement of equity, although we may be constrained to obtain additional debt financing in lieu thereof. We are maintaining an on-going effort to locate sources of additional funding, without which we will not be able to remain a viable entity. No financing arrangements are currently under contract, and there are no assurances that we will be able to obtain adequate financing. If we are able to obtain the financing required to remain in business, eventually achieving operating profits will require substantially increasing revenues or drastically reducing expenses from their current levels or both. If we are able to obtain the required financing to remain in business, future operating results depend upon a number of factors that are outside of our control.

We received a total of $96,000 from four individuals in exchange for unsecured promissory notes, carrying a 7% interest rate, payable eighteen months from the origination dates between July 29, 2011 and September 30, 2011. Interest is payable on the first day of January and the first day of June each year until repaid. No interest payments have been paid to date. As of the date of this filing, the note holders have assigned $90,000 of these promissory notes to other parties, and we have exchanged their original promissory notes for convertible promissory notes, of which $57,500 has been converted and $32,500 remains outstanding and convertible into shares of common stock at 25% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.0001 per share, whichever is greater.

We have also received a total of $270,000 from two different organizations in exchange for six unsecured convertible promissory notes, carrying an 8% interest rate, originally convertible into common stock at $0.20 per share at the holder's discretion, maturing on various dates between November 16, 2012 and February 12, 2013. The convertible notes have been amended to now be convertible into shares of common stock at 25% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.0001 per share, whichever is greater. As of the date of this filing, a total of $186,100 of these convertible notes, along with accrued interest has been converted and $83,900 remains outstanding.

We have also received a total of $524,100 from twelve different organizations in exchange for twenty six unsecured convertible promissory notes, carrying an 8% interest rate, convertible into common stock at a variety of different conversion terms, maturing on various dates between August 24, 2012 and November 9, 2013. The convertible notes have been amended so that now all notes are now convertible into shares of common stock at 25% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.0001 per share, whichever is greater. As of the date of this filing, a total of $107,500 of these convertible notes, along with accrued interest has been converted and $416,600 remains outstanding.

Satisfaction of our Cash Obligations for the Next 12 Months

As of September 30, 2012, our cash balance was $3,436. Our plan for satisfying our cash requirements for the next twelve months is through sales-generated income, sale of shares of our common stock, third party financing, and/or traditional bank financing. We anticipate sales-generated income during that same period of time, but do not anticipate generating sufficient amounts of revenues to meet our working capital requirements. Consequently, we intend to make appropriate plans to secure sources of additional capital in the future to fund growth and expansion through additional equity or debt financing or credit facilities.

Going Concern

Our financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern, which contemplate the realization of assets and liquidation of liabilities in the normal course of business. We have produced net losses of $1,690,152 and $137,815 for the six months ended September 30, 2012 and 2011, respectively, has an accumulated (deficit) of ($2,339,883) and ($685,177) at September 30, 2012 and March 31, 2012, respectively. The Company's cash on hand is insufficient to sustain operations for the next twelve months. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management is currently seeking additional sources of capital to fund short term operations. The Company, however, is dependent upon its ability to secure equity and/or debt financing and there are no assurances that the Company will be successful, therefore, without sufficient financing it would be unlikely for the Company to continue as a going concern. The Company's ability to continue as a going concern must be considered in light of the problems, expenses, and complications frequently encountered by entrance into established markets and the competitive nature in which we operate.

Our ability to continue as a going concern is dependent on our ability to generate sufficient cash from operations to meet our cash needs and/or to raise funds to finance ongoing operations and repay debt. There can be no assurance, however, that we will be successful in our efforts to raise additional debt or equity capital and/or that our cash generated by our future operations will be adequate to meet our needs. These factors, among others, indicate that we may be unable to continue as a going concern for a reasonable period of time.

Item 3. Quantitative and Qualitative Disclosures About Market Risks

Not applicable.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our CEO, Julian Spitari, carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer, of the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rules 13a – 15(c) and 15d – 15(e)). Based upon that evaluation, our principal executive officer concluded that, as of the end of the period covered in this report, our disclosure controls and procedures were not effective to ensure that information required to be disclosed in reports filed under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the required time periods and is accumulated and communicated to our management, including our principal executive officer, as appropriate to allow timely decisions regarding required disclosure. Based on the evaluation, Mr. Spitari concluded that our disclosure controls and procedures are not effective in timely alerting him to material information relating to us (including our consolidated subsidiaries) required to be included in our periodic SEC filings and ensuring that information required to be disclosed by us in the reports we file or submit under the Act is accumulated and communicated to our management, including our chief financial officer, or person performing similar functions, as appropriate to allow timely decisions regarding required disclosure, for the following reasons:

- The Company does not have an independent board of directors or audit committee or adequate segregation of duties.
- We do not have an independent body to oversee our internal controls over financial reporting and lack segregation of duties due to the limited nature and resources of the Company.

Inherent Limitations of Internal Controls

Our Principal Executive Officer does not expect that our disclosure controls or internal controls will prevent all error and all fraud. Although our disclosure controls and procedures were designed to provide reasonable assurance of achieving their objectives, a control system, no matter how well conceived and operated, can provide only reasonable, not absolute assurance that the objectives of the system are met. Further, the design of a control system must reflect the fact that 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 that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented if there exists in an individual a desire to do so. There can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting, other than those stated above, during our most recent fiscal quarter 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

From time to time, we may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are not presently a party to any material litigation, nor to the knowledge of management is any litigation threatened against us, which may materially affect us.

Item 1A. Risk Factors

Not applicable.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

On various dates between November 15, 2012 and December 21, 2012, the Company issued a total of 728,560,673 shares of common stock pursuant to a total of nine debt holders' requests to convert outstanding debts in the cumulative amount of $72,856, including $4,356 of accrued interest.

On November 14, 2012, the Company issued 78,534,247 shares of common stock pursuant to a debt holder's request to convert $7,854, including $354 of accrued interest on a partial conversion of a $25,000 promissory note that was originated on April 13, 2012.

On November 2, 2012, the Company issued a total of 50,000,000 shares of common stock pursuant to a debt holder's request to convert $5,000 on a partial conversion of a $25,000 promissory note that was originated on April 13, 2012, which consisted of $5,000 of principal.

On various dates between November 2, 2012 and November 8, 2012, the Company issued a total of 312,333,000 shares of common stock pursuant to a total of four debt holders' requests to convert outstanding debts in the cumulative amount of $31,462, including $1,462 of accrued interest.

On October 24, 2012, the Company issued a total of 125,000,000 shares of common stock pursuant to a total of three debt holders' requests to convert outstanding debts in the cumulative amount of $13,687, including $1,187 of accrued interest on a partial conversion of a $45,000 promissory note that was originated on August 12, 2011.

On various dates between October 14, 2012 and October 22, 2012, the Company issued a total of 316,500,000 shares of common stock pursuant to a total of twelve debt holders' requests to convert outstanding debts in the cumulative amount of $31,650, including $1,650 of accrued interest on the conversion of a $30,000 promissory note that was originated on March 23, 2012.

On various dates between October 8, 2012 and October 10, 2012, the Company issued a total of 81,000,000 shares of common stock pursuant to a total of six debt holders' requests to convert outstanding debts in the cumulative amount of $16,200, including $1,200 of accrued interest on the conversion of a $15,000 promissory note that was originated on January 26, 2012.

On October 7, 2012, the Company issued a total of 52,500,000 shares of common stock pursuant to a total of four debt holders' requests to convert outstanding debts in the cumulative amount of $10,901, including $401 of accrued interest on a partial conversion of a $35,000 promissory note that was originated on February 24, 2012.

On various dates between October 1, 2012 and October 5, 2012, the Company issued a total of 80,000,000 shares of common stock pursuant to pursuant to a total of eight debt holders' requests to convert outstanding debts in the cumulative amount of $28,378, including $1,278 of accrued interest on a partial conversion of a $35,000 promissory note that was originated on February 24, 2012.

On various dates between September 11, 2012 and September 15, 2012, the Company issued a total of 52,000,000 shares of common stock pursuant to a total of seven debt holders' requests to convert outstanding debts in the cumulative amount of $26,114 on a partial conversion of a $100,000 promissory note that was originated on February 2, 2012, including $1,114 of accrued interest.

On August 21, 2012, the Company issued a total of 52,000,000 shares of common stock pursuant to a total of ten debt holders' requests to convert outstanding debts in the cumulative amount of $26,000 on a convertible note, including $1,000 of accrued interest.

On various dates between July 30, 2012 and August 7, 2012, the Company issued a total of 20,500,000 shares of common stock pursuant to a total of five debt holders' requests to convert outstanding debts in the cumulative amount of $21,169, including $1,169 of accrued interest.

On July 16, 2012, the Company issued 8,833,333 shares of common stock pursuant to a debt holder's request to convert an outstanding debt in the amount of $26,500.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

On October 21, 2012, a closely held voting majority of the shareholders approved an amendment to the Company's Articles of Incorporation which increased the number of authorized shares of common stock from 900,000,000 shares to 5 billion shares of its $0.001 par value common stock.

Item 6. Exhibits

Exhibit	Description
3.1*	Certificate of Amendment to Articles of Incorporation, October 21, 2012
31.1*	Section 302 Certification of Chief Financial Officer and Chief Financial Officer
32.1*	Section 906 Certification of Chief Executive Officer and Chief Financial Officer
101.INS*	XBRL Instance Document
101.SCH*	XBRL Schema Document
101.CAL*	XBRL Calculation Linkbase Document
101.DEF*	XBRL Definition Linkbase Document
101.LAB*	XBRL Labels Linkbase Document
101.PRE*	XBRL Presentation Linkbase Document

* Filed herewith.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this Report on Form 10-Q to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: January 14, 2013

FrogAds, Inc.
/s/ Julian Spitari
Julian Spitari
Chief Executive Officer
(Principal Executive Officer and Principal Financial Officer)

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Julian Spitari, certify that:

1. I have reviewed this report on Form 10-Q of FrogAds 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 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 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 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 14, 2013

/s/ Julian Spitari

By: Julian Spitari, Chief Executive Officer
Principal Executive Officer and Principal Financial Officer

Exhibit 32.1

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

I, Julian Spitari, Chief Executive Officer and Principal Financial Officer of FrogAds, Inc., a Nevada corporation (the "Company"), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The report on Form 10-Q of FrogAds, Inc. (the "Registrant") for the fiscal quarter ended September 30, 2012 (the "Report") which this statement accompanies fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: January 14, 2013

/s/ Julian Spitari

Name: Julian Spitari
Title: Chief Executive Officer
Principal Executive Officer and Principal
Financial Officer

Note 8 - Notes Payable (Details 1)	6 Months Ended Sep. 30, 2012
Unsecured Promissory Note 1	
Stated interest rate	7.00%
Maturity date	Dec. 29, 2012
Unsecured Promissory Note 2	
Stated interest rate	7.00%
Maturity date	Feb. 12, 2013
Unsecured Promissory Note 3	
Stated interest rate	7.00%
Maturity date	Mar. 22, 2013
Unsecured Promissory Note 4	
Stated interest rate	7.00%
Maturity date	Mar. 31, 2013

Note 4 - Fair Value of Financial Instruments (Details) (USD $)	Sep. 30, 2012	Dec. 31, 2011
Level 1 [Member]		
Assets		
Total assets	$ 0	$ 0
Liabilities		
Convertible notes payable, net of discounts	0	0
Notes payable	0	0
Total liabilities	0	0
Net working capital	0	0
Level 2 [Member]		
Assets		
Total assets	0	0
Liabilities		
Convertible notes payable, net of discounts	0	0
Notes payable	0	0
Total liabilities	0	0
Net working capital	0	0
Level 3 [Member]		
Assets		
Total assets	0	0
Liabilities		
Convertible notes payable, net of discounts	416,305	214,835
Notes payable	51,000	96,000
Total liabilities	467,305	310,835
Net working capital	$ (467,305)	$ (310,835)

Note 10 - Income Taxes (Details 1)	Sep. 30, 2012	Mar. 31, 2012
Income Tax Disclosure [Abstract]		
Federal and state statutory rate	35.00%	35.00%
Change in valuation allowance on deferred tax assets	(35.00%)	(35.00%)

Note 4 - Fair Value of Financial Instruments	6 Months Ended Sep. 30, 2012
Fair Value Disclosures [Abstract]	
Note 4 - Fair Value of Financial Instruments	

Note 4 – Fair Value of Financial Instruments

The Company adopted FASB ASC 820-10 upon inception at February 11, 2010. Under FASB ASC 820-10-5, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The standard outlines a valuation framework and creates a fair value hierarchy in order to increase the consistency and comparability of fair value measurements and the related disclosures. Under GAAP, certain assets and liabilities must be measured at fair value, and FASB ASC 820-10-50 details the disclosures that are required for items measured at fair value.

The Company has financial instruments that must be measured under the new fair value standard. The Company' s financial assets and liabilities are measured using inputs from the three levels of the fair value hierarchy. The three levels are as follows:

> Level 1 - Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date. The fair value of the Company' s cash is based on quoted prices and therefore classified as Level 1.
>
> Level 2 - Inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).
>
> Level 3 - Unobservable inputs that reflect our assumptions about the assumptions that market participants would use in pricing the asset or liability.

The following schedule summarizes the valuation of financial instruments at fair value on a non-recurring basis in the balance sheets as of September 30, 2012 and March 31, 2012:

	Fair Value Measurements at September 30, 2012		
	Level 1	Level 2	Level 3
Assets			
None	$ -	$ -	$ -
Total assets	-	-	-
Liabilities			
Convertible notes payable, net of discounts of $201,695	-	-	416,305
Notes payable	-	-	51,000
Total liabilities	-	-	467,305
	$ -	$ -	$ (467,305)

	Fair Value Measurements at March 31, 2012		
	Level 1	Level 2	Level 3
Assets			
None	$ -	$ -	$ -
Total assets	-	-	-
Liabilities			
Convertible notes payable, net of discounts of $205,165	-	-	214,835

Notes payable	-	-	96,000
Total liabilities	-	-	310,835
	$ -	$ -	$ (310,835)

Note 7 - Convertible Notes Payable (Details) (USD $)	Sep. 30, 2012	Mar. 31, 2012
Unsecured convertible promissory note	$ 618,000	$ 420,000
Less unamortized discount on beneficial conversion feature	201,695	205,165
Net Unsecured convertible promissory note	416,305	214,835
Originated September 21, 2012		
Unsecured convertible promissory note	17,500	0
Originated August 6, 2012		
Unsecured convertible promissory note	20,000	0
Originated August 6, 2012-2		
Unsecured convertible promissory note	20,000	0
Originated August 22, 2012		
Unsecured convertible promissory note	7,500	0
Originated July 30, 2012		
Unsecured convertible promissory note	2,500	0
Originated July 26, 2012		
Unsecured convertible promissory note	40,000	0
Originated July 12, 2012		
Unsecured convertible promissory note	7,600	0
Originated June 29, 2012		
Unsecured convertible promissory note	5,000	0
Originated June 18, 2012		
Unsecured convertible promissory note	10,000	0
Originated June 8, 2012		
Unsecured convertible promissory note	15,000	0
Originated May 25, 2012		
Unsecured convertible promissory note	10,000	0
May2520122Member		
Unsecured convertible promissory note	15,000	0
Originated April 30, 2012		
Unsecured convertible promissory note	25,000	0
Originated April 25, 2012		
Unsecured convertible promissory note	50,000	0
Originated April 17, 2012		
Unsecured convertible promissory note	25,000	0
Originated April 13, 2012		
Unsecured convertible promissory note	25,000	0
Originated April 2, 2012		
Unsecured convertible promissory note	30,000	0
Originated March 30, 2012		
Unsecured convertible promissory note	25,000	25,000
Originated March 23, 2012		
Unsecured convertible promissory note	30,000	30,000

March2320122Member		
Unsecured convertible promissory note	30,000	30,000
Originated March 16, 2012		
Unsecured convertible promissory note	30,000	30,000
Originated February 24, 2012		
Unsecured convertible promissory note	7,900	35,000
Originated February 13, 2012		
Unsecured convertible promissory note	80,000	80,000
Originated February 2, 2012		
Unsecured convertible promissory note	75,000	100,000
Originated January 26, 2012		
Unsecured convertible promissory note	15,000	15,000
Originated January 23, 2012		
Unsecured convertible promissory note	0	25,000
Originated January 11, 2012		
Unsecured convertible promissory note	0	25,000
Originated November 17, 2011		
Unsecured convertible promissory note	$ 0	$ 25,000

Note 6 - Accrued Expenses (Details) (USD $)	Sep. 30, 2012	Mar. 31, 2012
Notes to Financial Statements		
Accrued Payroll, Officers	$ 24,351	$ 1,200
Accrued Payroll, Office	1,120	0
Accrued Payroll Taxes	0	17,650
Accrued Interest	25,749	8,230
Accrued Income Taxes	17,686	17,686
Total Accrued Expenses	$ 68,906	$ 44,766

Note 7 - Convertible Notes Payable (Details 1)	6 Months Ended Sep. 30, 2012
Originated September 21, 2012	
Loan origination date	Sep. 21, 2012
Interest rate	8.00%
Loan maturity date	Sep. 21, 2013
Originated August 6, 2012	
Loan origination date	Aug. 06, 2012
Interest rate	8.00%
Loan maturity date	Aug. 06, 2013
Originated August 6, 2012-2	
Loan origination date	Aug. 06, 2012
Interest rate	8.00%
Loan maturity date	Aug. 06, 2013
Originated August 22, 2012	
Loan origination date	Aug. 22, 2012
Interest rate	8.00%
Loan maturity date	Aug. 22, 2013
Originated July 30, 2012	
Loan origination date	Jul. 30, 2012
Interest rate	8.00%
Loan maturity date	Jul. 30, 2013
Originated July 26, 2012	
Loan origination date	Jul. 26, 2012
Interest rate	8.00%
Loan maturity date	Jul. 26, 2013
Originated July 12, 2012	
Loan origination date	Jul. 12, 2012
Interest rate	8.00%
Loan maturity date	Jul. 12, 2013
Originated June 29, 2012	
Loan origination date	Jun. 29, 2012
Interest rate	8.00%
Loan maturity date	Dec. 29, 2012
Originated June 18, 2012	
Loan origination date	Jun. 18, 2012
Interest rate	8.00%
Loan maturity date	Dec. 18, 2012
Originated June 8, 2012	
Loan origination date	Jun. 08, 2012
Interest rate	8.00%
Loan maturity date	Dec. 08, 2012
Originated May 25, 2012	

Loan origination date	May 25, 2012
Interest rate	8.00%
Loan maturity date	Nov. 25, 2012
May2520122Member	
Loan origination date	May 25, 2012
Interest rate	8.00%
Loan maturity date	Nov. 25, 2012
Originated April 30, 2012	
Loan origination date	Apr. 30, 2012
Interest rate	8.00%
Loan maturity date	Oct. 30, 2012
Originated April 25, 2012	
Loan origination date	Apr. 25, 2012
Interest rate	8.00%
Loan maturity date	Oct. 25, 2012
Originated April 17, 2012	
Loan origination date	Apr. 17, 2012
Interest rate	8.00%
Loan maturity date	Oct. 17, 2012
Originated April 13, 2012	
Loan origination date	Apr. 13, 2012
Interest rate	8.00%
Loan maturity date	Oct. 13, 2012
Originated April 2, 2012	
Loan origination date	Apr. 02, 2012
Interest rate	8.00%
Loan maturity date	Oct. 02, 2012
Originated March 30, 2012	
Loan origination date	Mar. 30, 2012
Interest rate	8.00%
Loan maturity date	Sep. 29, 2012
Originated March 23, 2012	
Loan origination date	Mar. 23, 2012
Interest rate	8.00%
Loan maturity date	Sep. 23, 2012
March2320122Member	
Loan origination date	Mar. 23, 2012
Interest rate	8.00%
Loan maturity date	Sep. 23, 2012
Originated March 16, 2012	
Loan origination date	Mar. 16, 2012
Interest rate	8.00%
Loan maturity date	Sep. 17, 2012
Originated February 24, 2012	

Loan origination date	Feb. 24, 2012
Interest rate	8.00%
Loan maturity date	Aug. 24, 2012
Originated February 13, 2012	
Loan origination date	Feb. 13, 2012
Interest rate	8.00%
Loan maturity date	Feb. 12, 2013
Originated February 2, 2012	
Loan origination date	Feb. 02, 2012
Interest rate	8.00%
Loan maturity date	Feb. 01, 2013
Originated January 26, 2012	
Loan origination date	Jan. 26, 2012
Interest rate	8.00%
Loan maturity date	Jan. 25, 2013
Originated January 23, 2012	
Loan origination date	Jan. 23, 2012
Interest rate	8.00%
Loan maturity date	Jan. 22, 2013
Originated January 11, 2012	
Loan origination date	Jan. 11, 2012
Interest rate	8.00%
Loan maturity date	Jan. 10, 2013
Originated November 17, 2011	
Loan origination date	Nov. 17, 2011
Interest rate	8.00%

Note 7 - Convertible Notes Payable (Details Narrative) (USD $)	6 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011
Debt Disclosure [Abstract]		
Financial expenses	$ 422,703	$ 0
Interest expense	$ 22,186	$ 0

Note 3 - Related Party	6 Months Ended Sep. 30, 2012
Related Party Transactions [Abstract]	
Note 3 - Related Party	

Note 3 – Related Party

On July 25, 2012, a closely held voting majority of the shareholders approved an amendment to the Company' s Articles of Incorporation which increased the number of authorized shares of common stock from 200,000,000 shares to 900,000,000 shares of its $0.001 par value common stock. The Articles were amended again on October 21, 2012 to increase the authorized shares of common stock from 900,000,000 shares to 5 billion shares.

On January 1, 2011, the Company entered into an employment agreement with the Company' s founder and CEO, Julian Spitari. The initial term of the agreement covers fifteen months, until March 31, 2012. This contract was amended on April 1, 2012 to increase the annual base salary to $180,000 with a three percent (3%) annual increase upon renewal. The agreement is automatically renewable for one year terms until terminated by either party.

On February 14, 2010, the Company issued 90,000,000 founder' s shares, as adjusted to reflect a 5:1 stock split on October 14, 2011, at the par value of $0.001 in exchange for a stock subscription receivable of $18,000. The Company subsequently received proceeds of $5,582 on March 18, 2010, and the remaining $12,418 was received between May 27, 2010 and June 22, 2010.

Note 8 - Notes Payable (Details) (USD $)	Sep. 30, 2012	Mar. 31, 2012
Unsecured promissory notes	$ 51,000	$ 96,000
Less current portion of long term debts	(51,000)	(96,000)
Total long term portion of notes payable	0	0
Unsecured Promissory Note 1		
Unsecured promissory notes	6,000	6,000
Unsecured Promissory Note 2		
Unsecured promissory notes	45,000	45,000
Unsecured Promissory Note 3		
Unsecured promissory notes		25,000
Unsecured Promissory Note 4		
Unsecured promissory notes		$ 20,000

CONDENSED BALANCE SHEETS (USD $)	Sep. 30, 2012	Mar. 31, 2012
ASSETS		
Cash	$ 3,436	$ 8,815
Prepaid expenses	210	38,622
Deposits	7,407	8,267
Income tax receivable	17,686	17,686
Total current assets	28,739	73,390
Property and equipment, net	6,740	7,802
Total assets	35,479	81,192
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Accounts payable	13,819	12,868
Accrued expenses	68,906	44,766
Convertible notes payable, net of discounts of $201,695 and $205,165, respectively	416,305	214,835
Notes payable	51,000	96,000
Total current liabilities	550,030	368,469
Stockholders' equity (deficit):		
Preferred stock, $0.001 par value, 10,000,000 shares authorized, no shares issued and outstanding	0	0
Common stock, $0.001 par value, 5,000,000,000 shares authorized, 233,166,333 and 90,500,000 shares issued and outstanding, respectively	233,166	90,500
Subscriptions Payable, 80,000,000 and -0- shares, respectively	120,375	0
Additional paid in capital	1,507,237	307,400
Accumulated (deficit) prior to re-entry into development stage	(35,446)	(35,446)
Accumulated (deficit) during development stage	(2,339,883)	(649,731)
Total stockholders' equity (deficit)	(514,551)	(287,277)
Total liabilities and stockholders' equity (deficit)	$ 35,479	$ 81,192

Note 1 - Nature of Business and Basis of Presentation	6 Months Ended Sep. 30, 2012

Organization, Consolidation and Presentation of Financial Statements [Abstract]

Note 1 - Nature of Business and Basis of Presentation

Note 1 – Nature of Business and Basis of Presentation

Nature of Business

FrogAds, Inc. ("The Company") was formed in the state of Nevada on February 11, 2010 to establish an internet bulletin board site whereby visitors can list items for sale or trade, read news articles, or find service providers. FrogAds expects to generate a large inventory of classified ads. The listings are free to the seller and buyer, however, FrogAds sells "advertisements' or "banner ads" on its internet site directed toward internet users and vehicle buyers. The Company generates its corporate revenue from the sale of such advertisements.

These statements reflect all adjustments, consisting of normal recurring adjustments, which in the opinion of management are necessary for fair presentation of the information contained therein. The Company follows the same accounting policies in the preparation of interim reports.

The Company has adopted a fiscal year end of March 31st.

Development Stage Company

The Company is currently considered a development stage company. As a development stage enterprise, the Company discloses the deficit accumulated during the development stage and the cumulative statements of operations and cash flows from inception to the current balance sheet date. An entity remains in the development stage until such time as, among other factors, revenues have been realized. To date, the development stage of the Company' s operations consists of developing the business model and marketing concepts. The Company was considered a development stage company from inception until it commenced operations that resulted in the recognition of revenues beginning on November 26, 2010. At that time the Company exited the development stage, but has re-entered the development stage on July 1, 2011 due to uncertainties with respect to our ability to generate future revenues.

Basis of Presentation

The interim condensed financial statements included herein, presented in accordance with United States generally accepted accounting principles and stated in US dollars, have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to not make the information presented misleading.

These statements reflect all adjustments, which in the opinion of management, are necessary for fair presentation of the information contained therein. Except as otherwise disclosed, all such adjustments are of a normal recurring nature. It is suggested that these interim condensed financial statements be read in conjunction with the financial statements of the Company for the fiscal year ended March 31, 2012 and notes thereto included in the Company's 10-K annual report. The Company follows the same accounting policies in the preparation of interim reports.

Certain amounts in the prior periods presented have been reclassified to conform to the current period financial statement presentation. These reclassifications have no effect on previously reported net income.

Revenue Recognition

For revenue from sales of banner advertising services on its website, the Company recognizes revenue using four basic criteria that must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred; (3) the selling price is fixed and determinable; and (4) collectability is reasonably assured. Determination of criteria (3) and (4) are based on management' s judgment regarding the fixed nature of the selling prices of the advertising and the collectability of those amounts. Provisions for discounts and rebates to customers, and other adjustments are provided for in the same period the related sales are recorded. The Company defers any revenue for which advertising on the Company' s website has not been delivered or is subject to refund until such time that the Company and the customer jointly determine that the advertising has been delivered or no refund will be required.

Recent Accounting Pronouncements

In October 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2012-04, "Technical Corrections and Improvements" in Accounting Standards Update No. 2012-04. The amendments in this update cover a wide range of Topics in the Accounting Standards Codification. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will be effective for fiscal periods beginning after December 15, 2012. The adoption of ASU 2012-04 is not expected to have a material impact on our financial position or results of operations.

In August 2012, the FASB issued ASU 2012-03, "Technical Amendments and Corrections to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin (SAB) No. 114, Technical Amendments Pursuant to SEC Release No. 33-9250, and Corrections Related to FASB Accounting Standards Update 2010-22 (SEC Update)" in Accounting Standards Update No. 2012-03. This update amends various SEC paragraphs pursuant to the issuance of SAB No. 114. The adoption of ASU 2012-03 is not expected to have a material impact on our financial position or results of operations.

In July 2012, the FASB issued ASU 2012-02, "Intangibles – Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment" in Accounting Standards Update No. 2012-02. This update amends ASU 2011-08, Intangibles – Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment and permits an entity first to assess qualitative factors to determine whether it is more likely than not that an indefinite-lived intangible asset is impaired as a basis for determining whether it is necessary to perform the quantitative impairment test in accordance with Subtopic 350-30, Intangibles - Goodwill and Other - General Intangibles Other than Goodwill. The amendments are effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted, including for annual and interim impairment tests performed as of a date before July 27, 2012, if a public entity' s financial statements for the most recent annual or interim period have not yet been issued or, for nonpublic entities, have not yet been made available for issuance. The adoption of ASU 2012-02 is not expected to have a material impact on our financial position or results of operations.

In December 2011, the FASB issued ASU 2011-12, "Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05. This update defers the requirement to present items that are reclassified from accumulated other comprehensive income to net income in both the statement of income where net income is presented and the statement where other comprehensive income is presented. The adoption of ASU 2011-12 is not expected to have a material impact on our financial position or results of operations.

In December 2011, the FASB issued ASU No. 2011-11 "Balance Sheet: Disclosures about Offsetting Assets and Liabilities" ("ASU 2011-11"). This Update requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. The objective of this disclosure is to facilitate comparison between those entities that prepare their financial statements on the basis of U.S. GAAP and those entities that prepare their financial statements on the basis of IFRS. The amended guidance is effective for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods. The Company is currently evaluating the impact, if any, that the adoption of this pronouncement may have on its results of operations or financial position.

Note 9 - Changes in Stockholders Equity (Deficit) (Details Narrative) (USD $)	6 Months Ended		6 Months Ended								12 Months Ended
	Sep. 30, 2012	Mar. 31, 2012	Sep. 30, 2012 Issued by September 15, 2012	Sep. 30, 2012 Issued on August 21, 2012	Sep. 30, 2012 Issued by August 7, 2012	Sep. 30, 2012 Issued on July 16, 2012	Sep. 30, 2012 Issued on June 2, 2012	Sep. 30, 2012 Issued on June 1, 2012	Sep. 30, 2012 Issued on May 1, 2012	Sep. 30, 2012 Issued on May 1, 2012-2	Mar. 31, 2012 Issued on January 31, 2012
Common stock, shares authorized	5,000,000,000	5,000,000,000									
Preferred stock, shares authorized	10,000,000	10,000,000									
Stock issued for conversion of outstanding debt			$ 26,114	$ 26,000	$ 21,169	$ 26,500	$ 26,000	$ 25,377			
Stock issued for conversion of outstanding debt, shares issued			52,000,000	52,000,000	20,500,000	8,833,333	2,307,026	2,025,974			
Loss on stock issued in conversion of debt			(107,372)	(61,025)	(53,712)						
Stock issued for consulting services									110,000	440,000	145,000
Stock issued for consulting services, shares issued									4,000,000	1,000,000	
Restricted stock issued for services, shares issued											500,000
Subscriptions payable issued	120,375										
Subscriptions payable, shares issued	80,000,000										
Loss on conversion of subscriptions payable	$ (91,997)										

Note 8 - Notes Payable (Tables)

6 Months Ended Sep. 30, 2012

Debt Disclosure [Abstract]

Notes Payable

Notes payable consists of the following at September 30, 2012 and March 31, 2012, respectively:

	September 30, 2012	March 31, 2012
Unsecured promissory note, carries a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on December 29, 2012. No interest has been paid to date.	$ 6,000	$ 6,000
Unsecured promissory note, carries a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on February 12, 2013. No interest has been paid to date.	45,000	45,000
Unsecured promissory note, carried a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on March 22, 2013. On June 7, 2012 the note was assigned to another party and exchanged for a convertible debenture, of which $25,000 of principal and $1,500 of accrued interest was subsequently converted into 8,833,333 shares of common stock. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.	-	25,000
Unsecured promissory note, carried a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on March 31, 2013. On July 2, 2012 the note was assigned amongst five other parties and exchanged for convertible debentures, of which a cumulative of $20,000 of principal and $1,169 of accrued interest was subsequently converted into a total of 20,500,000 shares of common stock. Of these shares, 12,015,568 shares were issued in excess of the conversion terms; therefore a loss of $53,712 has been recorded based on the closing price of the Company' s common stock on the date of grant.	-	20,000
Total notes payable	$ 51,000	$ 96,000
Less current portion of long term debts	(51,000)	(96,000)
Total long term portion of notes payable	$ -	$ -

Note 10 - Income Taxes (Details) (USD $)	Sep. 30, 2012	Mar. 31, 2012
Income Tax Disclosure [Abstract]		
Federal income tax	$ 0	$ (10,081)
State income tax	0	(7,605)
Total income tax	0	(17,686)
Deferred tax assets, net operating loss carry forwards:		
Federal income tax, deferred	508,040	243,422
State income tax, deferred	175,860	56,423
Total deferred tax assets	683,900	299,845
Less: Income tax receivable	0	(17,686)
Less: Valuation allowance	(683,900)	(282,159)
Net deferred tax assets	$ 0	$ 0

Note 2 - Going Concern (Details Narrative) (USD $)	3 Months Ended		6 Months Ended		15 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012	Mar. 31, 2012
Organization, Consolidation and Presentation of Financial Statements [Abstract]						
Incurred net losses	$ 713,422	$ 67,676	$ 1,690,152	$ 137,815	$ 2,339,883	
Accumulated deficit	2,375,329		2,375,329		2,375,329	685,177
Net working capital	$ (521,291)		$ (521,291)		$ (521,291)	

Note 2 - Going Concern	6 Months Ended Sep. 30, 2012
Note 2 - Going Concern	
Note 2 - Going Concern	**Note 2 - Going Concern** As shown in the accompanying financial statements, the Company has incurred net losses of $713,422 and $1,690,152 for the three and six months ended September 30, 2012, as well as $67,676 and $137,815 for the respective periods in 2011, and has accumulated deficits of $2,375,329 and $685,177 at September 30, 2012 and March 31, 2012, respectively. Also, the Company' s current liabilities exceed its current assets by $521,291 as of September 30, 2012. These factors raise substantial doubt about the Company' s ability to continue as a going concern. Management is currently seeking additional sources of capital to fund short term operations. The Company, however, is dependent upon its ability to secure equity and/or debt financing and there are no assurances that the Company will be successful, therefore, without sufficient financing it would be unlikely for the Company to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of any uncertainty as to the Company' s ability to continue as a going concern. The financial statements also do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

CONDENSED BALANCE SHEETS (Parenthetical) (USD $)	Sep. 30, 2012	Mar. 31, 2012
Statement of Financial Position [Abstract]		
Discount on convertible note payable	$ 201,695	$ 205,165
Subscriptions Payable, shares	80,000,000	0
Preferred stock par value	$ 0.001	$ 0.001
Preferred stock, shares authorized	10,000,000	10,000,000
Preferred stock, shares issued	0	0
Preferred stock, shares outstanding	0	0
Common stock par value	$ 0.001	$ 0.001
Common stock shares authorized	5,000,000,000	5,000,000,000
Common stock shares issued	233,166,333	90,500,000
Common stock shares outstanding	233,166,333	90,500,000

Note 1 - Nature of Business and Basis of Presentation (Policies)	6 Months Ended Sep. 30, 2012
Accounting Policies [Abstract]	
Nature of Business	Nature of Business FrogAds, Inc. ("The Company") was formed in the state of Nevada on February 11, 2010 to establish an internet bulletin board site whereby visitors can list items for sale or trade, read news articles, or find service providers. FrogAds expects to generate a large inventory of classified ads. The listings are free to the seller and buyer, however, FrogAds sells "advertisements' or "banner ads" on its internet site directed toward internet users and vehicle buyers. The Company generates its corporate revenue from the sale of such advertisements. These statements reflect all adjustments, consisting of normal recurring adjustments, which in the opinion of management are necessary for fair presentation of the information contained therein. The Company follows the same accounting policies in the preparation of interim reports. The Company has adopted a fiscal year end of March 31st.
Development Stage Company	Development Stage Company The Company is currently considered a development stage company. As a development stage enterprise, the Company discloses the deficit accumulated during the development stage and the cumulative statements of operations and cash flows from inception to the current balance sheet date. An entity remains in the development stage until such time as, among other factors, revenues have been realized. To date, the development stage of the Company' s operations consists of developing the business model and marketing concepts. The Company was considered a development stage company from inception until it commenced operations that resulted in the recognition of revenues beginning on November 26, 2010. At that time the Company exited the development stage, but has re-entered the development stage on July 1, 2011 due to uncertainties with respect to our ability to generate future revenues.
Basis of Presentation	Basis of Presentation The interim condensed financial statements included herein, presented in accordance with United States generally accepted accounting principles and stated in US dollars, have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to not make the information presented misleading. These statements reflect all adjustments, which in the opinion of management, are necessary for fair presentation of the information contained therein. Except as otherwise disclosed, all such adjustments are of a normal recurring nature. It is suggested that these interim condensed financial statements be read in conjunction with the financial statements of the Company for the fiscal year ended March 31, 2012 and notes thereto included in the Company's 10-K annual report. The Company follows the same accounting policies in the preparation of interim reports. Certain amounts in the prior periods presented have been reclassified to conform to the current period financial statement presentation. These reclassifications have no effect on previously reported net income.
Revenue Recognition	Revenue Recognition For revenue from sales of banner advertising services on its website, the Company recognizes revenue using four basic criteria that must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred; (3) the selling price is fixed and

determinable; and (4) collectability is reasonably assured. Determination of criteria (3) and (4) are based on management' s judgment regarding the fixed nature of the selling prices of the advertising and the collectability of those amounts. Provisions for discounts and rebates to customers, and other adjustments are provided for in the same period the related sales are recorded. The Company defers any revenue for which advertising on the Company' s website has not been delivered or is subject to refund until such time that the Company and the customer jointly determine that the advertising has been delivered or no refund will be required.

Recent Accounting Pronouncements

Recent Accounting Pronouncements

In October 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2012-04, "Technical Corrections and Improvements" in Accounting Standards Update No. 2012-04. The amendments in this update cover a wide range of Topics in the Accounting Standards Codification. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will be effective for fiscal periods beginning after December 15, 2012. The adoption of ASU 2012-04 is not expected to have a material impact on our financial position or results of operations.

In August 2012, the FASB issued ASU 2012-03, "Technical Amendments and Corrections to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin (SAB) No. 114, Technical Amendments Pursuant to SEC Release No. 33-9250, and Corrections Related to FASB Accounting Standards Update 2010-22 (SEC Update)" in Accounting Standards Update No. 2012-03. This update amends various SEC paragraphs pursuant to the issuance of SAB No. 114. The adoption of ASU 2012-03 is not expected to have a material impact on our financial position or results of operations.

In July 2012, the FASB issued ASU 2012-02, "Intangibles – Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment" in Accounting Standards Update No. 2012-02. This update amends ASU 2011-08, Intangibles – Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment and permits an entity first to assess qualitative factors to determine whether it is more likely than not that an indefinite-lived intangible asset is impaired as a basis for determining whether it is necessary to perform the quantitative impairment test in accordance with Subtopic 350-30, Intangibles - Goodwill and Other - General Intangibles Other than Goodwill. The amendments are effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted, including for annual and interim impairment tests performed as of a date before July 27, 2012, if a public entity' s financial statements for the most recent annual or interim period have not yet been issued or, for nonpublic entities, have not yet been made available for issuance. The adoption of ASU 2012-02 is not expected to have a material impact on our financial position or results of operations.

In December 2011, the FASB issued ASU 2011-12, "Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05. This update defers the requirement to present items that are reclassified from accumulated other comprehensive income to net income in both the statement of income where net income is presented and the statement where other comprehensive income is presented. The adoption of ASU 2011-12 is not expected to have a material impact on our financial position or results of operations.

In December 2011, the FASB issued ASU No. 2011-11 "Balance Sheet: Disclosures about Offsetting Assets and Liabilities" ("ASU 2011-11"). This Update requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. The objective of this disclosure is to facilitate comparison between those entities that prepare their financial statements on the basis of U.S. GAAP and those entities that prepare their financial statements on the basis of IFRS. The amended guidance is effective for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods. The Company is currently evaluating the impact, if any, that the adoption of this pronouncement may have on its results of operations or financial position.

Document and Entity Information	6 Months Ended Sep. 30, 2012	Jan. 08, 2013
Document And Entity Information		
Entity Registrant Name	FrogAds, Inc.	
Entity Central Index Key	0001492683	
Document Type	10-Q	
Document Period End Date	Sep. 30, 2012	
Amendment Flag	false	
Current Fiscal Year End Date	--03-31	
Is Entity a Well-known Seasoned Issuer?	No	
Is Entity a Voluntary Filer?	No	
Is Entity's Reporting Status Current?	Yes	
Entity Filer Category	Smaller Reporting Company	
Entity Common Stock, Shares Outstanding		2,222,236,023
Document Fiscal Period Focus	Q2	
Document Fiscal Year Focus	2013	

Note 4 - Fair Value of Financial Instruments (Tables)

6 Months Ended

Sep. 30, 2012

Fair Value Disclosures [Abstract]

Valuation of financial instruments at fair value

	Fair Value Measurements at September 30, 2012		
	Level 1	Level 2	Level 3
Assets			
None	$ -	$ -	$ -
Total assets	-	-	-
Liabilities			
Convertible notes payable, net of discounts of $201,695	-	-	416,305
Notes payable	-	-	51,000
Total liabilities	-	-	467,305
	$ -	$ -	$ (467,305)

	Fair Value Measurements at March 31, 2012		
	Level 1	Level 2	Level 3
Assets			
None	$ -	$ -	$ -
Total assets	-	-	-
Liabilities			
Convertible notes payable, net of discounts of $205,165	-	-	214,835
Notes payable	-	-	96,000
Total liabilities	-	-	310,835
	$ -	$ -	$ (310,835)

CONDENSED STATEMENTS OF OPERATIONS (USD $)	3 Months Ended		6 Months Ended		15 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
Income Statement [Abstract]					
Revenue	$ 590	$ 0	$ 1,265	$ 0	$ 1,845
Operating expenses:					
Advertising	16,547	16,335	107,916	33,918	547,701
Depreciation	531	531	1,062	1,062	2,655
General and administrative	91,778	39,294	191,351	77,403	358,760
Professional fees	13,105	10,783	627,100	24,500	650,783
Total operating expenses	121,961	66,943	927,429	136,883	1,559,899
Net operating loss	(121,371)	(66,943)	(926,164)	(136,883)	(1,558,054)
Interest expense	(592,051)	(733)	(763,988)	(932)	(799,515)
Net loss before provision for income taxes	(713,422)	(67,676)	(1,690,152)	(137,815)	(2,357,569)
Provision for income taxes	0	0	0	0	17,686
Net loss	$ (713,422)	$ (67,676)	$ (1,690,152)	$ (137,815)	$ (2,339,883)
Weighted average number of common shares outstanding - basic and fully diluted	154,829,377	90,000,000	125,204,839	90,000,000	
Net loss per share - basic and fully diluted	$ 0	$ 0	$ (0.01)	$ 0.00	

Note 7 - Convertible Notes Payable	**6 Months Ended Sep. 30, 2012**
Debt Disclosure [Abstract]	
Note 7 - Convertible Notes Payable	

Note 7 - Convertible Notes Payable

Note payable consists of the following at September 30, 2012 and March 31, 2012, respectively:

		September 30, 2012		March 31, 2012
Unsecured convertible promissory note originated on September 21, 2012, carries an 8% interest rate, matures on September 21, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.	$	17,500	$	-
Unsecured convertible promissory note originated on August 6, 2012, carries an 8% interest rate, matures on August 6, 2013, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.001 per share.		20,000		-
Unsecured convertible promissory note originated on August 6, 2012, carries an 8% interest rate, matures on August 6, 2013, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.001 per share.		20,000		-
Unsecured convertible promissory note originated on August 22, 2012, carries an 8% interest rate, matures on August 22, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.		7,500		-
Unsecured convertible promissory note originated on July 30, 2012, carries an 8% interest rate, matures on July 30, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.		2,500		-
Unsecured convertible promissory note originated on July 26, 2012, carries an 8% interest rate, matures on July 26, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.		40,000		-
Unsecured convertible promissory note originated on July 12, 2012, carries an 8% interest rate, matures on July 12, 2013, convertible at the holder's discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.		7,600		-
Unsecured convertible promissory note originated on June 29, 2012, carries an 8% interest rate, matures on December 29, 2012, convertible at the holder's discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day		5,000		-

trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.		
Unsecured convertible promissory note originated on June 18, 2012, carries an 8% interest rate, matures on December 18, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	10,000	-
Unsecured convertible promissory note originated on June 8, 2012, carries an 8% interest rate, matures on December 8, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	15,000	-
Unsecured convertible promissory note originated on May 25, 2012, carries an 8% interest rate, matures on November 25, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	10,000	-
Unsecured convertible promissory note originated on May 25, 2012, carries an 8% interest rate, matures on November 25, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	15,000	-
Unsecured convertible promissory note originated on April 30, 2012, carries an 8% interest rate, matures on October 30, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	-
Unsecured convertible promissory note originated on April 25, 2012, carries an 8% interest rate, matures on October 25, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	50,000	-
Unsecured convertible promissory note originated on April 17, 2012, carries an 8% interest rate, matures on October 17, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	-

Unsecured convertible promissory note originated on April 13, 2012, carries an 8% interest rate, matures on October 13, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	-
Unsecured convertible promissory note originated on April 2, 2012, carries an 8% interest rate, matures on October 2, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	-
Unsecured convertible promissory note originated on March 30, 2012, carries an 8% interest rate, matures on September 29, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	25,000
Unsecured convertible promissory note originated on March 23, 2012, carries an 8% interest rate, matures on September 23, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000
Unsecured convertible promissory note originated on March 23, 2012, carries an 8% interest rate, matures on September 23, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000
Unsecured convertible promissory note originated on March 16, 2012, carries an 8% interest rate, matures on September 17, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000
Unsecured convertible promissory note originated on February 24, 2012, carries an 8% interest rate, matures on August 24, 2012, convertible at the holder’ s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	7,900	35,000
Unsecured convertible promissory note originated on February 13, 2012, carries an 8% interest rate, matures on February 12, 2013 convertible into common stock at $0.20 per share at the holder’ s discretion. The conversion terms were amended on May 22, 2012 to be convertible into	80,000	80,000

common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.		
Unsecured convertible promissory note originated on February 2, 2012, carries an 8% interest rate, matures on February 1, 2013, convertible into common stock at $0.20 per share at the holder’ s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.	75,000	100,000
Unsecured convertible promissory note originated on January 26, 2012, carries an 8% interest rate, matures on January 25, 2013, convertible into common stock at $0.20 per share at the holder’ s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.	15,000	15,000
Unsecured convertible promissory note originated on January 23, 2012, carries an 8% interest rate, matures on January 22, 2013, convertible into common stock at $0.20 per share at the holder’ s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. On August 21, 2012 the note was assigned amongst ten parties, and a cumulative of $25,000 of principal and $1,000 of accrued interest was converted into a total of 52,000,000 shares of common stock. Of these shares, 30,512,396 shares were converted in excess of the conversion terms; therefore a loss of $61,025 has been recorded based on the closing price of the Company’ s common stock on the date of grant.	-	25,000
Unsecured convertible promissory note originated on January 11, 2012, carries an 8% interest rate, matures on January 10, 2013 convertible into common stock at $0.20 per share at the holder’ s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. The debt and accrued interest was converted into 2,025,974 shares of common stock on June 1, 2012. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.	-	25,000
Unsecured convertible promissory note originated on November 17, 2011, carries an 8% interest rate, matures on November 16, 2012, convertible into common stock at $0.20 per share at the holder’ s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. The debt and accrued interest was converted into 2,307,026 shares of common stock on June 1, 2012. The note was converted	-	25,000

in accordance with the conversion terms, therefore no gain or loss has been recorded.		
	$ 618,000	$ 420,000
Less unamortized discount on beneficial conversion feature	201,695	205,165
	$ 416,305	$ 214,835

In addition, the Company recognized and measured the embedded beneficial conversion feature present in the convertible debt by allocating a portion of the proceeds equal to the intrinsic value of the feature to additional paid-in-capital. The intrinsic value of the feature was calculated on the commitment date using the effective conversion price of the convertible debt. This intrinsic value is limited to the portion of the proceeds allocated to the convertible debt.

The aforementioned accounting treatment resulted in a total debt discount equal to $651,164. The discount is amortized on a straight line basis from the dates of issuance until the stated redemption date of the debt, consisting of either six months or one year. Of this debt discount, a total of $215,233 was incurred pursuant to debt modifications consisting of a total of $485,000 of convertible promissory notes, of which $440,000 of convertible debts carrying a fixed conversion rate of $0.20 per share were modified on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 per share, whichever is greater, resulting in $180,001 of debt discounts, $25,000 of non-convertible debts were modified on July 2, 2012 to be convertible into common stock at a fixed conversion rate of $0.003 per share, resulting in $25,000 of debt discounts and $20,000 of non-convertible debts were modified on July 2, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.001 per share, whichever is greater, resulting in $10,232 of debt discounts.

On various dates between July 16, 2012 and September 29, 2012, a total of five (5) debt holders assigned a total of $119,100 of convertible promissory notes amongst thirty (30) debt holders. The assigned convertible notes were subsequently converted by the assignees in exchange for a total of 213,333,333 shares of common stock, of which 80,000,000 shares were issued between October 1, 2012 and October 5, 2012, resulting in a subscriptions payable of $120,375 at September 30, 2012. During the six months ended September 30, 2012, the Company recorded a loss on these debt conversions in the amount of $314,106 pursuant to the issuance of a total of 90,175,633 shares of common stock in excess of the terms required pursuant to the convertible promissory notes.

During the six months ended September 30, 2012 and 2011, the Company recorded financial expenses in the amount of $422,703 and $-0-, respectively, attributed to the amortization of the aforementioned debt discount.

The Company recorded interest expense in the amount of $22,186 and $-0- related to the convertible notes payable for the six months ended September 30, 2012, and 2011, respectively.

Note 6 - Accrued Expenses

6 Months Ended
Sep. 30, 2012

Note 6 - Accrued Expenses

Note 6 - Accrued Expenses

Note 6 – Accrued Expenses

As of September 30, 2012 and March 31, 2012 accrued expenses included the following:

	September 30, 2012	March 31, 2012
Accrued Payroll, Officers	$ 24,351	$ 1,200
Accrued Payroll, Office	1,120	-
Accrued Payroll Taxes	-	17,650
Accrued Interest	25,749	8,230
Accrued Income Taxes	17,686	17,686
	$ 68,906	$ 44,766

Note 10 - Income Taxes (Tables)	6 Months Ended Sep. 30, 2012

Income Tax Disclosure [Abstract]

Income tax provision

	September 30, 2012	March 31, 2012
Current:		
Federal income tax	$ -	$ (10,081)
State income tax	-	(7,605)
	$ -	$ (17,686)
Deferred tax assets, net operating loss carry forwards:		
Federal income tax	$ 508,040	$ 243,422
State income tax	175,860	56,423
	683,900	299,845
Less: Income tax receivable	-	(17,686)
Less: Valuation allowance	(683,900)	(282,159)
Net deferred tax assets	$ -	$ -

Reconciliation between the amounts of income tax benefit

	September 30, 2012	March 31, 2012
Federal and state statutory rate	35%	35%
Change in valuation allowance on deferred tax assets	(35%)	(35%)

Note 5 - Property and Equipment (Tables)

6 Months Ended Sep. 30, 2012

Property, Plant and Equipment [Abstract]

Property and Equipment

	September 30, 2012	March 31, 2012
Computer equipment	$ 10,629	$ 10,629
Less accumulated depreciation	(3,889)	(2,827)
	$ 6,740	$ 7,802

Note 10 - Income Taxes	**6 Months Ended Sep. 30, 2012**
Income Tax Disclosure [Abstract]	
Note 10 - Income Taxes	

Note 10 - Income Taxes

The Company accounts for income taxes under FASB ASC 740-10, which provides for an asset and liability approach of accounting for income taxes. Under this approach, deferred tax assets and liabilities are recognized based on anticipated future tax consequences, using currently enacted tax laws, attributed to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts calculated for income tax purposes.

For the six months ended September 30, 2012 and the year ended March 31, 2012, respectively, the Company produced net operating losses before provision for income taxes of $1,690,152, and $719,870 respectively, accordingly, a provision for income taxes of $-0- and $17,686 has been recorded at September 30, 2012 and March 31, 2012, respectively. The Company had approximately $1,954,000 of federal and state net operating loss carry forwards at September 30, 2012. The net operating loss carry forwards, if not utilized, will begin to expire in 2030.

The federal and state income tax provision (benefit) is summarized as follows:

	September 30, 2012	March 31, 2012
Current:		
Federal income tax	$ -	$ (10,081)
State income tax	-	(7,605)
	$ -	$ (17,686)
Deferred tax assets, net operating loss carry forwards:		
Federal income tax	$ 508,040	$ 243,422
State income tax	175,860	56,423
	683,900	299,845
Less: Income tax receivable	-	(17,686)
Less: Valuation allowance	(683,900)	(282,159)
Net deferred tax assets	$ -	$ -

Based on the available objective evidence, including the Company' s taxable income during the six months ended September 30, 2012, management believes it is more likely than not that the net deferred tax assets will be fully realizable through the use of NOL carryback provisions.

A reconciliation between the amounts of income tax benefit determined by applying the applicable U.S. and State statutory income tax rate to pre-tax loss is as follows:

	September 30, 2012	March 31, 2012
Federal and state statutory rate	35%	35%
Change in valuation allowance on deferred tax assets	(35%)	(35%)

In accordance with FASB ASC 740, the Company has evaluated its tax positions and determined there are no uncertain tax positions as of any date on or before September 30, 2012.

Note 8 - Notes Payable	6 Months Ended Sep. 30, 2012

Debt Disclosure [Abstract]

Note 8 - Notes Payable

Note 8 – Notes Payable

Notes payable consists of the following at September 30, 2012 and March 31, 2012, respectively:

	September 30, 2012	March 31, 2012
Unsecured promissory note, carries a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on December 29, 2012. No interest has been paid to date.	$ 6,000	$ 6,000
Unsecured promissory note, carries a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on February 12, 2013. No interest has been paid to date.	45,000	45,000
Unsecured promissory note, carried a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on March 22, 2013. On June 7, 2012 the note was assigned to another party and exchanged for a convertible debenture, of which $25,000 of principal and $1,500 of accrued interest was subsequently converted into 8,833,333 shares of common stock. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.	–	25,000
Unsecured promissory note, carried a 7% interest rate, payable on the first day of January and the first day of June each year until repaid, matures on March 31, 2013. On July 2, 2012 the note was assigned amongst five other parties and exchanged for convertible debentures, of which a cumulative of $20,000 of principal and $1,169 of accrued interest was subsequently converted into a total of 20,500,000 shares of common stock. Of these shares, 12,015,568 shares were issued in excess of the conversion terms; therefore a loss of $53,712 has been recorded based on the closing price of the Company' s common stock on the date of grant.	–	20,000
Total notes payable	$ 51,000	$ 96,000
Less current portion of long term debts	(51,000)	(96,000)
Total long term portion of notes payable	$ –	$ –

The Company recorded interest expense of $2,770 and $932 for the six months ended September 30, 2012 and 2011, respectively.

Note 9 - Changes in Stockholders Equity (Deficit)	6 Months Ended Sep. 30, 2012
Equity [Abstract]	
Note 9 - Changes in Stockholders Equity (Deficit)	**Note 9 – Changes in Stockholders' Equity (Deficit)** The Company has authorized 5 billion shares of $0.001 par value common stock, and 10,000,000 shares of $0.001 par value preferred stock. Common Stock On various dates between September 11, 2012 and September 15, 2012, the Company issued a total of 52,000,000 shares of common stock pursuant to a total of seven debt holders' requests to convert outstanding debts in the cumulative amount of $26,114 on a partial conversion of a $100,000 promissory note that was originated on February 2, 2012 and was subsequently partially assigned to the seven debt holders on September 10, 2012, which consisted of $25,000 of principal and $1,114 of accrued interest. Of these shares, 47,647,669 shares were issued in excess of the conversion terms; therefore a loss of $107,372 has been recorded based on the closing price of the Company' s common stock on the date of grant. On August 21, 2012, the Company issued a total of 52,000,000 shares of common stock pursuant to a total of ten debt holders' requests to convert outstanding debts in the cumulative amount of $26,000 on a convertible note that was originated on January 23, 2012 and was subsequently assigned to the ten debt holders on February 10, 2012, which consisted of $25,000 of principal and $1,000 of accrued interest. Of these shares, 30,512,396 shares were issued in excess of the conversion terms; therefore a loss of $61,025 has been recorded based on the closing price of the Company' s common stock on the date of grant. On various dates between July 30, 2012 and August 7, 2012, the Company issued a total of 20,500,000 shares of common stock pursuant to a total of five debt holders' requests to convert outstanding debts in the cumulative amount of $21,169 on a promissory note that was originated on September 30, 2011 and was subsequently assigned to the five debt holders on June 2, 2012, which consisted of $20,000 of principal and $1,169 of accrued interest. Of these shares, 12,015,568 shares were issued in excess of the conversion terms; therefore a loss of $53,712 has been recorded based on the closing price of the Company' s common stock on the date of grant. On July 16, 2012, the Company issued 8,833,333 shares of common stock pursuant to a debt holder' s request to convert an outstanding debt in the amount of $26,500, which consisted of $25,000 of principal and $1,500 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded. On June 2, 2012, the Company issued 2,307,026 shares of common stock pursuant to a debt holder' s request to convert an outstanding debt in the amount of $26,000, which consisted of $25,000 of principal and $1,000 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded. On June 1, 2012, the Company issued 2,025,974 shares of common stock pursuant to a debt holder' s request to convert an outstanding debt in the amount of $25,377, which consisted of $25,000 of principal and $377 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded. On May 1, 2012, the Company granted 4,000,000 shares of S-8 common stock for consulting services. The fair value of the common stock was $110,000 based on the closing price of the Company' s common stock on the date of grant.

On May 1, 2012, the Company granted 1,000,000 shares of S-8 common stock for consulting services. The fair value of the common stock was $440,000 based on the closing price of the Company' s common stock on the date of grant.

On January 31, 2012, the Company granted 500,000 shares of restricted common stock for advertising services. The fair value of the common stock was $145,000 based on the closing price of the Company' s common stock on the date of grant.

On October 7, 2011 the Board of Directors approved a 5:1 stock split effective October 14, 2011 and increased the number of shares of common stock authorized from 90,000,000 to 200,000,000. The resulting stock split increased the Company' s issued and outstanding shares from 18,000,000 to 90,000,000 shares. The common stock split has been applied retrospectively as presented in these interim financial statements.

On February 14, 2010, the Company issued 90,000,000 founder' s shares, as adjusted to reflect the 5:1 stock split on October 14, 2011, at the par value of $0.001 in exchange for proceeds of $18,000.

Subscriptions Payable

On various dates between September 25, 2012 and September 29, 2012, the Company issued subscriptions payable in the total amount of $120,375, consisting of a total of 80,000,000 shares of common stock pursuant to a total of eight debt holders' requests to convert outstanding debts in the cumulative amount of $28,378 on a partial conversion of a $35,000 promissory note that was originated on February 24, 2012 and was subsequently partially assigned to the eight debt holders on September 20, 2012, which consisted of $27,100 of principal and $1,278 of accrued interest. Of these shares, 75,270,252 shares were issued in excess of the conversion terms; therefore a loss of $91,997 has been recorded based on the closing price of the Company' s common stock on the date of grant.

Note 11 - Subsequent Events	6 Months Ended Sep. 30, 2012
Subsequent Events [Abstract]	
Note 11 - Subsequent Events	

Note 11 – Subsequent Events

Amendment to Articles of Incorporation
On October 21, 2012, a closely held voting majority of the shareholders approved an amendment to the Company' s previously amended Articles of Incorporation which increased the number of authorized shares of common stock from 900,000,000 shares to 5 billion shares of its $0.001 par value common stock.

Convertible Promissory Notes
On November 9, 2012, the Company received proceeds of $31,500 in exchange for an unsecured convertible promissory note, which carries an 8% interest rate, matures on November 9, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.

On October 9, 2012, the Company received proceeds of $5,000 in exchange for an unsecured convertible promissory note, which carries an 8% interest rate, matures on October 9, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.

On October 4, 2012, the Company received proceeds of $6,000 in exchange for an unsecured convertible promissory note, which carries an 8% interest rate, matures on October 4, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.

On October 1, 2012, the Company received proceeds of $6,500 in exchange for an unsecured convertible promissory note, which carries an 8% interest rate, matures on October 1, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.

Common Stock Issuances
On December 12, 2012, the Company issued 84,541,370 shares of common stock pursuant to a debt holder' s request to convert $8,454 on a partial conversion of a $30,000 promissory note that was originated on April 2, 2012, which consisted of $8,000 of principal and $454 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On various dates between November 15, 2012 and December 29, 2012, the Company issued a total of 808,661,073 shares of common stock pursuant to a total of nine debt holders' requests to convert outstanding debts in the cumulative amount of $80,866 on the conversion of a $80,000 promissory note that was originated on February 13, 2012 and was subsequently partially assigned to the nine debt holders on November 14, 2012, which consisted of $76,000 of principal and $4,866 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On November 14, 2012, the Company issued 78,534,247 shares of common stock pursuant to a debt holder' s request to convert $7,854 on a partial conversion of a $25,000 promissory note that was originated on April 13, 2012, which consisted of $7,500 of principal and $354 of accrued interest. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.

On November 2, 2012, the Company issued a total of 50,000,000 shares of common stock pursuant to a debt holder' s request to convert $5,000 on a partial conversion of a $25,000 promissory note that was originated on April 13, 2012, which consisted of $5,000 of principal. Of these shares, 49,166,667 shares were issued in excess of the conversion terms; therefore a loss of $14,750 has been recorded based on the closing price of the Company' s common stock on the date of grant.

On various dates between November 2, 2012 and November 8, 2012, the Company issued a total of 312,333,000 shares of common stock pursuant to a total of four debt holders' requests to convert outstanding debts in the cumulative amount of $31,462 on the conversion of a $30,000 promissory note that was originated on March 23, 2012 and was subsequently partially assigned to the four debt holders on November 2, 2012, which consisted of $30,000 of principal and $1,462 of accrued interest. Of these shares, 307,089,334 shares were issued in excess of the conversion terms; therefore a loss of $72,722 has been recorded based on the closing price of the Company' s common stock on the date of grant.

On October 24, 2012, the Company issued a total of 125,000,000 shares of common stock pursuant to a total of three debt holders' requests to convert outstanding debts in the cumulative amount of $13,687 on a partial conversion of a $45,000 promissory note that was originated on August 12, 2011 and was subsequently partially assigned to the three debt holders on October 13, 2012, which consisted of $12,500 of principal and $1,187 of accrued interest. Of these shares, 90,782,075 shares were issued in excess of the conversion terms; therefore a loss of $18,156 has been recorded based on the closing price of the Company' s common stock on the date of grant.

On various dates between October 14, 2012 and October 22, 2012, the Company issued a total of 316,500,000 shares of common stock pursuant to a total of twelve debt holders' requests to convert outstanding debts in the cumulative amount of $31,650 on the conversion of a $30,000 promissory note that was originated on March 23, 2012 and was subsequently partially assigned to the twelve debt holders on October 14, 2012, which consisted of $30,000 of principal and $1,650 of accrued interest. Of these shares, 311,225,001 shares were issued in excess of the conversion terms; therefore a loss of $152,023 has been recorded based on the closing price of the Company' s common stock on the date of grant.

On various dates between October 8, 2012 and October 10, 2012, the Company issued a total of 81,000,000 shares of common stock pursuant to a total of six debt holders' requests to convert outstanding debts in the cumulative amount of $16,200 on the conversion of a $15,000 promissory note that was originated on January 26, 2012 and was subsequently partially assigned to the six debt holders on October 4, 2012, which consisted of $15,000 of principal and $1,200 of accrued interest. Of these shares, 78,300,001 shares were issued in excess of the conversion terms; therefore a loss of $50,847 has been recorded based on the closing price of the Company' s common stock on the date of grant.

On October 7, 2012, the Company issued a total of 52,500,000 shares of common stock pursuant to a total of four debt holders' requests to convert outstanding debts in the cumulative amount of $10,901 on a partial conversion of a $35,000 promissory note that was originated on February 24, 2012 and was subsequently partially assigned to the four debt holders on October 6, 2012, which consisted of $10,500 of principal and $401 of accrued interest. Of these shares, 50,683,247 shares were issued in excess of the conversion terms; therefore a loss of $45,615 has been recorded based on the closing price of the Company' s common stock on the date of grant.

On various dates between October 1, 2012 and October 5, 2012, the Company issued a total of 80,000,000 shares of common stock pursuant to subscriptions payable in the total amount of $120,375 amongst a total of eight debt holders' conversion requests to convert outstanding debts on various dates between September 25, 2012 and September 29, 2012.

Note 8 - Notes Payable (Details Narrative) (USD $)	6 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011
Debt Disclosure [Abstract]		
Interest expense	$ 2,770	$ 932

Note 7 - Convertible Notes Payable (Tables)	**6 Months Ended Sep. 30, 2012**
Debt Disclosure [Abstract]	
Convertible Notes Payable	Note payable consists of the following at September 30, 2012 and March 31, 2012, respectively:

		September 30, 2012		March 31, 2012
Unsecured convertible promissory note originated on September 21, 2012, carries an 8% interest rate, matures on September 21, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.	$	17,500	$	-
Unsecured convertible promissory note originated on August 6, 2012, carries an 8% interest rate, matures on August 6, 2013, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.001 per share.		20,000		-
Unsecured convertible promissory note originated on August 6, 2012, carries an 8% interest rate, matures on August 6, 2013, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.001 per share.		20,000		-
Unsecured convertible promissory note originated on August 22, 2012, carries an 8% interest rate, matures on August 22, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.		7,500		-
Unsecured convertible promissory note originated on July 30, 2012, carries an 8% interest rate, matures on July 30, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.		2,500		-
Unsecured convertible promissory note originated on July 26, 2012, carries an 8% interest rate, matures on July 26, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.		40,000		-
Unsecured convertible promissory note originated on July 12, 2012, carries an 8% interest rate, matures on July 12, 2013, convertible at the holder' s discretion into the greater of 25% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.0001 per share.		7,600		-
Unsecured convertible promissory note originated on June 29, 2012, carries an 8% interest rate, matures on December 29, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The		5,000		-

fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.		
Unsecured convertible promissory note originated on June 18, 2012, carries an 8% interest rate, matures on December 18, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	10,000	-
Unsecured convertible promissory note originated on June 8, 2012, carries an 8% interest rate, matures on December 8, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	15,000	-
Unsecured convertible promissory note originated on May 25, 2012, carries an 8% interest rate, matures on November 25, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	10,000	-
Unsecured convertible promissory note originated on May 25, 2012, carries an 8% interest rate, matures on November 25, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	15,000	-
Unsecured convertible promissory note originated on April 30, 2012, carries an 8% interest rate, matures on October 30, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	-
Unsecured convertible promissory note originated on April 25, 2012, carries an 8% interest rate, matures on October 25, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	50,000	-
Unsecured convertible promissory note originated on April 17, 2012, carries an 8% interest rate, matures on October 17, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	-
Unsecured convertible promissory note originated on April 13, 2012, carries an 8% interest rate, matures on October 13, 2012,	25,000	-

convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.		
Unsecured convertible promissory note originated on April 2, 2012, carries an 8% interest rate, matures on October 2, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	-
Unsecured convertible promissory note originated on March 30, 2012, carries an 8% interest rate, matures on September 29, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	25,000	25,000
Unsecured convertible promissory note originated on March 23, 2012, carries an 8% interest rate, matures on September 23, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000
Unsecured convertible promissory note originated on March 23, 2012, carries an 8% interest rate, matures on September 23, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000
Unsecured convertible promissory note originated on March 16, 2012, carries an 8% interest rate, matures on September 17, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	30,000	30,000
Unsecured convertible promissory note originated on February 24, 2012, carries an 8% interest rate, matures on August 24, 2012, convertible at the holder' s discretion into the greater of 55% of the average of the lowest three (3) trading prices over the ten (10) day trading period prior to the conversion date, or $0.05 per share. The fixed conversion price component was amended to $0.006 per share on May 22, 2012. All other terms remain unchanged.	7,900	35,000
Unsecured convertible promissory note originated on February 13, 2012, carries an 8% interest rate, matures on February 12, 2013 convertible into common stock at $0.20 per share at the holder' s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest	80,000	80,000

bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.		
Unsecured convertible promissory note originated on February 2, 2012, carries an 8% interest rate, matures on February 1, 2013, convertible into common stock at $0.20 per share at the holder' s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.	75,000	100,000
Unsecured convertible promissory note originated on January 26, 2012, carries an 8% interest rate, matures on January 25, 2013, convertible into common stock at $0.20 per share at the holder' s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged.	15,000	15,000
Unsecured convertible promissory note originated on January 23, 2012, carries an 8% interest rate, matures on January 22, 2013, convertible into common stock at $0.20 per share at the holder' s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. On August 21, 2012 the note was assigned amongst ten parties, and a cumulative of $25,000 of principal and $1,000 of accrued interest was converted into a total of 52,000,000 shares of common stock. Of these shares, 30,512,396 shares were converted in excess of the conversion terms; therefore a loss of $61,025 has been recorded based on the closing price of the Company' s common stock on the date of grant.	-	25,000
Unsecured convertible promissory note originated on January 11, 2012, carries an 8% interest rate, matures on January 10, 2013 convertible into common stock at $0.20 per share at the holder' s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. The debt and accrued interest was converted into 2,025,974 shares of common stock on June 1, 2012. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.	-	25,000
Unsecured convertible promissory note originated on November 17, 2011, carries an 8% interest rate, matures on November 16, 2012, convertible into common stock at $0.20 per share at the holder' s discretion. The conversion terms were amended on May 22, 2012 to be convertible into common stock at 55% of the average of the three lowest bid prices over the 10 days prior to conversion, or $0.006 whichever is greater. All other terms remain unchanged. The debt and accrued interest was converted into 2,307,026 shares of common stock on June 1, 2012. The note was converted in accordance with the conversion terms, therefore no gain or loss has been recorded.	-	25,000

	$ 618,000	$ 420,000
Less unamortized discount on beneficial conversion feature	201,695	205,165
	$ 416,305	$ 214,835

Note 5 - Property and Equipment (Details) (USD $)	Sep. 30, 2012	Mar. 31, 2012
Property, Plant and Equipment [Abstract]		
Computer equipment	$ 10,629	$ 10,629
Less accumulated depreciation	(3,889)	(2,827)
Property and Equipment, Net	$ 6,740	$ 7,802

CONDENSED STATEMENTS OF CASH FLOWS (USD $)	6 Months Ended		15 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$ (1,690,152)	$ (137,815)	$ (2,339,883)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:			
Depreciation	1,062	1,062	2,655
Amortization of beneficial conversion feature	422,703	0	449,467
Loss on conversion of debts	314,106	0	314,106
Common stock issued for services	550,000	0	695,000
(Increase) decrease in assets:			
Prepaid expenses	38,412	3,824	6,435
Deposits	860	0	(7,407)
Income tax receivable	0	0	(17,686)
Increase (decrease) in liabilities:			
Accounts payable	951	(4,300)	12,885
Accrued expenses	31,579	18,308	36,814
Net cash used in operating activities	(330,479)	(118,921)	(847,614)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from convertible notes payable	325,100	0	745,100
Proceeds from notes payable	0	96,000	96,000
Repayment on notes payable	0	0	(10,000)
Proceeds received from contributed capital	0	2,796	2,971
Net cash provided by financing activities	325,100	98,796	834,071
NET CHANGE IN CASH	(5,379)	(20,125)	(13,543)
CASH AT BEGINNING OF YEAR	8,815	85,359	16,979
CASH AT END OF YEAR	3,436	65,234	3,436
SUPPLEMENTAL DISCLOSURES:			
Interest paid	0	0	0
Income taxes paid	0	0	0
NON-CASH INVESTING AND FINANCING TRANSACTIONS:			
Discount on beneficial conversion feature of convertible debt	419,233	0	651,164
Conversion of debts	$ 179,539	$ 0	$ 179,539

Note 5 - Property and Equipment	6 Months Ended Sep. 30, 2012
Property, Plant and Equipment [Abstract]	
Note 5 - Property and Equipment	

Note 5 - Property and Equipment

Property and Equipment consists of the following:

	September 30, 2012	March 31, 2012
Computer equipment	$ 10,629	$ 10,629
Less accumulated depreciation	(3,889)	(2,827)
	$ 6,740	$ 7,802

Depreciation expense totaled $1,062 and $1,062 for the six months ended September 30, 2012, and 2011, respectively.

Note 5 - Property and Equipment (Details Narrative) (USD $)	3 Months Ended		6 Months Ended		15 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
Property, Plant and Equipment [Abstract]					
Depreciation expense	$ 531	$ 531	$ 1,062	$ 1,062	$ 2,655

Note 10 - Income Taxes (Details Narrative) (USD $)	3 Months Ended		6 Months Ended		12 Months Ended	15 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012	Sep. 30, 2011	Mar. 31, 2012	Sep. 30, 2012
Income Tax Disclosure [Abstract]						
Net operating losses before provision for income taxes	$ (713,422)	$ (67,676)	$ (1,690,152)	$ (137,815)	$ (719,870)	$ (2,357,569)
Provision for income taxes	0	0	0	0	17,686	(17,686)
Federal and state net operating loss carry forwards	$ 1,954,000		$ 1,954,000			$ 1,954,000

Note 6 - Accrued Expenses (Tables)

6 Months Ended Sep. 30, 2012

Notes to Financial Statements

Accrued Expenses

	September 30, 2012	March 31, 2012
Accrued Payroll, Officers	$ 24,351	$ 1,200
Accrued Payroll, Office	1,120	-
Accrued Payroll Taxes	-	17,650
Accrued Interest	25,749	8,230
Accrued Income Taxes	17,686	17,686
	$ 68,906	$44,766