

SECURITIES AND EXCHANGE COMMISSION

FORM 10QSB

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

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FILER

NEWSEARCH INC

CIK: **751406** | IRS No.: **841522846** | State of Incorpor.: **CO** | Fiscal Year End: **1231**
Type: **10QSB** | Act: **34** | File No.: **000-30303** | Film No.: **1696627**
SIC: **6770** Blank checks

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2950 E FLAMINGO ROAD
SUITE G
LAS VEGAS NV 89121

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2950 E FLAMINGO ROAD
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7023699614

United States
U. S. Securities and Exchange Commission
Washington, D.C. 20549

Form 10-QSB

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

For the quarterly period ended June 30, 2001

Commission File number 000-30303

Newsearch, Inc.

(Exact name of registrant as specified in its charter)

Colorado

841522846

(State or other jurisdiction of
incorporation or organization)

(I.R.S. employer identification
number)

914 Derringer, Henderson, NV 89014

(Address of principal executive offices)

Issuer's Telephone Number: (702) 369-9614

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

The number of shares outstanding of the issuer's common stock par value \$.001 per share, as of June 31, 2001 was 1,001,050.

Transitional Small Business Disclosure Format (check one):

Yes [] No[x]

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ITEM 1 - FINANCIAL INFORMATION

PART 1. Financial Statements

The unaudited condensed financial statements presented herein have been prepared by Newsearch, Inc., a Colorado Corporation (the 'Company') in accordance with the instructions to Form 10-QSB and include all of the information and note disclosures required by generally accepted accounting principles. These condensed financial statements should be read in conjunction with the audited financial statements and notes thereto for the period ended December 31, 2000 included in the Company's Form 10KSB filed with the SEC.

The accompanying financial statements have been reviewed by management in accordance with generally accepted accounting principles, and in the opinion of management such financial statements include all adjustments (consisting only of normal recurring adjustments) necessary to present fairly the Company's financial position and results of operations. The results of operations for the three months ended June 30, 2001 may not be indicative of the results that may be expected for the year ending December 31, 2001.

Newsearch, Inc.

Balance Sheet

as of

June 30, 2001

and December 31, 2000

and

Statements of Income

for the Three Months Ending

June 31, 2001

and the Period Dec. 3, 1999 (Inception)

to June 30, 2001

and

Statements of Cash Flows

for the Three Months Ending

June 30, 2001

and for the period Dec 3, 1999 (Inception)
to June 30, 2001

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Newsearch, Inc.
(a Development Stage Company)
Balance Sheet
June 30, 2001 and December 31, 2000

	(Unaudited) March 31, 2001	December 31, 2000
Assets		
Current assets:		
Cash	\$ 310	\$ 824

Total current assets

310

824

Total Assets

\$ 310

\$ 824

=====

=====

Liabilities and Stockholders' Equity

Current liabilities:

Accounts payable

\$ -

\$ -

Total current liabilities

-

-

Total Liabilities

-

-

Stockholders' Equity:

Preferred stock; \$0.001 par value; 5,000,000 shares
authorized, no shares

issued or outstanding

0

0

Common stock; \$0.001 par value; 100,000,000 shares
authorized; 1,001,050 shares

issued and outstanding

1,001

1,001

Additional paid-in capital

3,101

1,701

Accumulated deficit prior

to the development stage

(4,478)

(2,878)

Total stockholders' equity

(376)

(176)

Total Liabilities and Stockholders' Equity

\$ (376)

\$ (176)

=====

=====

f1

Newsearch, Inc.

(a Development Stage Company)

(Unaudited)

Income Statement

For the Three Months Ending June 30, 2001

and For the Period

Dec. 3,1999 to June 30, 2001

Three Months

Ending June 30,

2001

Dec. 3,
1999 (Date of
Inception) to
June 30 2001

Revenue

\$ -

\$ -

Expenses:		
General and admin.	1,113	3,991
	-----	-----
Total expenses	1,113	3,991
	=====	=====
Net (loss) income	\$ (1,113)	(3,991)
	=====	=====
Weighted average number of common shares outstanding	1,001,050	1,001,050
	=====	=====
Net loss per share	-	-
	=====	=====

f2

Newsearch, Inc.
 (a Development Stage Company)
 (Unaudited)
 Statement of Cash Flows
 For the Three Months Ending June 30, 2001
 and For the Period Dec. 3, 1999 (Inception) to June 30, 2001

Three Months Ending March 31, 2001	Dec. 3, 1999 (Date of Inception) to March 31, 2001
-----	-----
Cash flows from operating activities	
Net (loss) income	\$ (3,991)
Adjustments to reconcile net income to net cash used by operating activities:	

Net cash used by operating activities	(1,113)

Cash flows from investing activities	-

Cash flows from financing activities	
Issuance of common stock	1,702

Additional paid-in capital	1,400

Net cash provided by financing activities	-	2,702
	-----	-----
Net (decrease) increase in cash	(514)	-
Cash - beginning	824	0
Cash - ending	310	310
	=====	=====
Supplemental disclosures:		
Interest paid	\$ -	-
	=====	=====
Income taxes paid	\$ -	-
	=====	=====

f3

NOTES TO THE FINANCIAL STATEMENTS

Note 1 - History and organization of the company

The original Newsearch, Inc. existed under the laws of Colorado from June 21, 1984 until January 1, 1990 ('Old Newsearch'). During the period from December 12, 1984 through August, 1988, it was listed in Moody's Investors Services and its shares traded publicly in the over-the-counter "pink sheets". It was initially engaged in the restaurant business during a period from April 1985 to September 1986. In 1986, its restaurant business activities were terminated, and between 1986 and 1990, Old Newsearch unsuccessfully attempted to become engaged in various other business activities. In 1989, Old Newsearch ceased all business activities, and on January 1, 1990, it was administratively dissolved by the Colorado Secretary of State for failure to file its bi-annual report and pay the related fees.

Current Newsearch, Inc. ('New Newsearch' or the 'Company') was organized December 3, 1999 under the laws of the State of Colorado. As of the date of this filing, the Company has limited operations and in accordance with SFAS #7, the Company is considered a development stage company. The Company is authorized to issue 100,000,000 shares of \$0.001 par value common stock and 50,000,000 shares of \$0.001 par value preferred stock.

On December 31, 1999, the Company issued 1,001,050 shares of its \$0.001 par value common stock to its directors for cash in the amount of \$2,702.00. Of the total \$2,702.00, \$1,001.00 is considered common stock and \$1701.00 is considered additional paid-in capital.

On April 4, 2001, two shareholders donated cash in the amount of \$700 each (totalling \$1400). The entire amount is considered additional paid-in

capital.

On May 15, 2001, the Company authorized the issuance of 3,500,000 shares of common stock to Joey Smith, the Sole Director, President, Secretary/Treasurer, in exchange for his management seminar and consulting business. The actual issuance of stock will take place next quarter.

There have been no other issuances of common or preferred stock.

Note 2 - Accounting policies and procedures

Accounting policies and procedures have not been determined except as follows:

1. The Company uses the accrual method of accounting.
2. Earnings per share is computed using the weighted average number of shares of common stock outstanding.
3. The Company has not yet adopted any policy regarding payment of dividends. No dividends have been paid since inception.
4. The Company will review its need for a provision for federal income tax after each operating quarter and each period for which a statement of operations is issued.
5. The Company has adopted December 31 as its fiscal year end.

Newsearch, Inc.
(A Development Stage Company)

Footnotes

Note 3 - Going concern

The Company's financial statements are prepared using the generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, the Company has not commenced its planned principal operations. Without realization of additional capital, it would be unlikely for the Company to continue as a going concern.

Note 4 - Related party transactions

The Company does not lease or rent any property. Office services are provided without charge by a director. Such costs are immaterial to the financial statements and, accordingly, have not been reflected therein. The officers and directors of the Company are involved in other business activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such persons may face a conflict in selecting between the Company and their other business interests.

The Company has not formulated a policy for the resolution of such conflicts.

On May 15, 2001, the Company authorized the issuance of 3,500,000 shares of common stock to Joey Smith, the Sole Director, President, Secretary/Treasurer, in exchange for his management seminar and consulting business. This transaction will officially take effect in August of 2001.

Note 5 - Warrants and options

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

Item 2. Management's Discussion and Analysis or Plan of Operation

This Form 10-QSB includes, without limitation, certain statements containing the words "believes", "anticipates", "estimates", and words of a similar nature, which constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. This Act provides a "safe harbor" for forward-looking statements to encourage companies to provide prospective information about themselves so long as they identify these statements as forward looking and provide meaningful, cautionary statements identifying important factors that could cause actual results to differ from the projected results. All statements other than statements of historical fact made in this Form 10-QSB are forward-looking. In particular, the statements herein regarding the placing of equipment, future cash requirements, future profitability are forward-looking statements. Forward-looking statements reflect management's current expectations and are inherently uncertain. The Company's actual results may differ significantly from management's expectations.

GENERAL

The original Newsearch, Inc. existed under the laws of Colorado from June 21, 1984 until January 1, 1990 ('Old Newsearch'). During the period from December 12, 1984 through August, 1988, it was listed in Moody's Investors Services and its shares traded publicly in the over-the-counter "pink sheets". It was initially engaged in the restaurant business during a period from April 1985 to September 1986. In 1986, its restaurant business activities were terminated, and between 1986 and 1990, Old Newsearch unsuccessfully attempted to become engaged in various other business activities. In 1989, Old Newsearch ceased all business activities, and on January 1, 1990, it was administratively dissolved by the Colorado Secretary of State for failure to file its bi-annual report and pay the related fees.

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authorized to issue 100,000,000 shares of \$0.001 par value common stock and 50,000,000 shares of \$0.001 par value preferred stock.

The Company has elected to initiate the process of voluntarily becoming a reporting Company under the Securities Exchange Act of 1934 by filing a Form 10-SB registration statement. Following the effective date of this registration statement, the Company has complied with the periodical reporting requirements of the Securities Exchange Act of 1934.

PRINCIPAL PRODUCTS AND MARKETS

Since May 2001, the Company has relied on the skills, talents, and assets of its President, Joey Smith, who is working part-time, to generate revenues for the Company. The principle service offered to clients is management seminars and consulting.

The company believes that it can satisfy a niche market for companies who want management seminars to be customized for their needs. Newsearch seminars will differ from average management seminars in that each seminar will be tailored to the attendees individuals strengths and weaknesses. For example, several weeks before attending the seminar, the future attendee will log on to an internet site and answer a questionnaire regarding his/her management style. His/Her employees, as well as any supervisors, will also answer the same questionnaire in relation to the attendee. Therefore, the instructor of the seminar will know the management perspective of the attendee, and will also know how his/her employees and employer react to this style, which will help in customizing the information presented.

Revenues for the three months ended June 30, 2001 were \$0.

The net income for the three months ended June 30, 2001 was \$0. Operations in the new Seminar business had not yet commenced.

Liquidity and Capital Resources

Cash as of June 30, 2001 was approximately \$310.

PLAN OF OPERATION

During the next twelve months the Company's plan of operation is dependent upon management's ability to find and retain new clients. The Company will rely on management's abilities in the consulting and seminar business.

During the next twelve months, its cash requirements will be minimal. The Company has approximately \$310 which it believes will not be sufficient to provide for the foregoing cash requirements for day to day operations in the next twelve months, as well as provide for costs associated with establishing its client base, advertising and purchase of equipment.

If the Company does not succeed in obtaining limited revenues or, at minimum, the potential of limited revenues, in the next twelve months, it may be forced to discontinue operations unless it is able to raise sufficient capital to continue pursuing its business plan. Management is not experienced in developmental companies and may not have estimated its needs for advertising and associated expenses in acquiring a client base accurately. The Company may require additional funds and time to achieve these goals. Even if the Company begins generating revenues, it could require additional funding for expansion. It may be difficult for the Company to succeed in securing additional financing. The Company may be able to attract some private investors, or officers and directors may be willing to make additional cash contributions, advancements or loans. Or, in the alternative, the Company could attempt some form of debt or equity financing. However, there is no guarantee that any of the foregoing methods of financing would be successful. If the Company fails to achieve at least a portion of its business goals in the next twelve months with the funds available to it, there is substantial uncertainty as to whether it will continue operations.

PART II - OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Item	Description

NONE	

(b) Reports on Form 8-K

No Reports on Form 8-K have been filed for the quarter ended June 30, 2001.

Items 1, 2, 3, 4 and 5 of Part II have been omitted as inapplicable

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

Newsearch, Inc.

August 1, 2001

By: /s/ Joey Smith
Joey Smith
President