

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q/A

Quarterly report pursuant to sections 13 or 15(d) [amend]

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FILER

Asia Interactive Media Inc.

CIK: **1172318** | IRS No.: **431954778** | State of Incorporation: **NV** | Fiscal Year End: **1231**
Type: **10-Q/A** | Act: **34** | File No.: **000-49768** | Film No.: **111185399**
SIC: **9995** Non-operating establishments

Mailing Address

LEVEL 30, BANK OF CHINA
TOWER
1 GARDEN ROAD
CENTRAL K3 00000

Business Address

LEVEL 30, BANK OF CHINA
TOWER
1 GARDEN ROAD
CENTRAL K3 00000
011-852-9836-2643

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 10-Q/A

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

For the quarterly period ended **June 30, 2011**

£ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: **000-49768**

Asia Interactive Media Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

43-195-4778

(I.R.S. Employer Identification No.)

Level 30, Bank of China Tower,

1 Garden Road, Central Hong Kong

(Address of principal executive offices) (Zip Code)

011-852-9836-2643

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

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 S** 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-5 (§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 S** 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.

Large accelerated filer £ Accelerated filer £ Non-accelerated filer £ **Smaller reporting companyS**

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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. **Yes £** No £

APPLICABLE ONLY TO CORPORATE ISSUERS:

As of August 10, 2011, the registrant's outstanding common stock consisted of **6,534,492** shares.

EXPLANATORY NOTE

The sole purpose of this Amendment No. 1 to the Quarterly Report on Form 10-Q (the "Form 10-Q") of Asia Interactive Media Inc. for the period ended June 30, 2011, filed with the Securities and Exchange Commission on August 10, 2011, is to furnish Exhibit 101 to the Form 10-Q in accordance with Rule 405 of Regulation S-T. Exhibit 101 to the Form 10-Q provides the financial statements and related notes from the Form 10-Q formatted in XBRL (eXtensible Business Reporting Language).

No other changes have been made to the Form 10-Q. This Amendment No. 1 to the Form 10-Q speaks as of the original filing date of the Form 10-Q, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the original Form 10-Q.

Pursuant to Rule 406T of Regulation S-T, the interactive data files on Exhibit 101 hereto are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

EXHIBIT INDEX

Exhibit Number	Exhibit Description
31.1	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (1)
32.1	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (1)
101.INS	XBRL Instance Document(2)
101.SCH	XBRL Taxonomy Extension Schema(2)
101.CAL	XBRL Taxonomy Extension Calculation Linkbase(2)
101.DEF	XBRL Taxonomy Extension Definition Linkbase(2)
101.LAB	XBRL Taxonomy Extension Label Linkbase(2)
101.PRE	XBRL Taxonomy Presentation Linkbase(2)

- (1) Included as an exhibit to the registrant's Quarterly Report on Form 10-Q for the period ended June 30, 2011, filed with the Securities and Exchange Commission on August 10, 2011.
- (2) Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: November 7, 2011

Asia Interactive Media Inc.

/s/ Ken Ng

Ken Ng

President, Chief Executive Officer, Chief Financial Officer,
Principal Accounting Officer, Secretary, Treasurer, Director

Balance Sheets
(Parenthetical) (USD \$)

Jun. 30, 2011 Dec. 31, 2010

Statement of Financial Position [Abstract]

<u>Common Stock, par value</u>	\$ 0.00001	\$ 0.00001
<u>Common Stock, shares authorized</u>	100,000,000	100,000,000
<u>Common Stock, shares issued</u>	6,534,492	6,534,492
<u>Common Stock, shares outstanding</u>	6,534,492	6,534,492

Statements of Operations (USD \$)	3 Months Ended		6 Months Ended		138 Months Ended
	Jun. 30, 2011	Jun. 30, 2010	Jun. 30, 2011	Jun. 30, 2010	Jun. 30, 2011
<u>Income Statement [Abstract]</u>					
<u>Revenue</u>					
<u>Operating Expenses</u>					
<u>General and administrative</u>	4,351	38,603	8,643	69,716	458,257
<u>Total Operating Expenses</u>	4,351	38,603	8,643	69,716	458,257
<u>Other Income</u>	5,836	5,494	11,501	10,859	77,438
<u>Net Income (Loss)</u>	\$ 1,485	\$ (33,109)	\$ 2,858	\$ (58,857)	\$ (380,819)
<u>Net Loss Per Share - Basic and Diluted</u>				\$ (0.01)	
<u>Weighted Average Shares Outstanding</u>	6,534,492	6,634,492	6,534,492	6,634,492	

**Document and Entity
Information**

**6 Months Ended
Jun. 30, 2011**

Aug. 10, 2011

Document And Entity Information

<u>Entity Registrant Name</u>	Asia Interactive Media Inc.	
<u>Entity Central Index Key</u>	0001172318	
<u>Document Type</u>	10-Q	
<u>Document Period End Date</u>	Jun. 30, 2011	
<u>Amendment Flag</u>	false	
<u>Current Fiscal Year End Date</u>	--12-31	
<u>Is Entity a Well-known Seasoned Issuer?</u>	No	
<u>Is Entity a Voluntary Filer?</u>	No	
<u>Is Entity's Reporting Status Current?</u>	Yes	
<u>Entity Filer Category</u>	Smaller Reporting Company	
<u>Entity Common Stock, Shares Outstanding</u>		6,534,492
<u>Document Fiscal Period Focus</u>	Q2	
<u>Document Fiscal Year Focus</u>	2011	

Loan Receivable

**6 Months Ended
Jun. 30, 2011**

[Loans Receivable, Net](#)

[\[Abstract\]](#)

[Loan Receivable](#)

3. Loan Receivable

On February 16, 2007, the Company entered into a Bridge Loan Agreement (subsequently amended on November 16, 2007) with Live-Interactive Technology Ltd. ("Live-Interactive"), a company based in China, whereby the Company agreed to loan funds, to a maximum of \$195,000 (RMB1,500,000), to Live-Interactive on an interest-free basis for three months from the date of the loan advance. Interest at 15% per annum is charged on all outstanding amounts after the three month interest-free period. As at June 30, 2011, a total of \$226,430, including accrued interest, was owing from Live-Interactive.

**Nature of Business and
Continuance of Operations**

**6 Months Ended
Jun. 30, 2011**

**Organization, Consolidation
and Presentation of
Financial Statements**
[Abstract]

**Nature of Business and
Continuance of Operations**

1. Nature of Business and Continuance of Operations

Black Gardenia Corp., herein “the Company”, was incorporated on February 9, 2000 pursuant to the Laws of the State of Nevada, USA. The Company has no business operations and is considered a development stage company, as defined by Accounting Standards Codification (“ASC”) 915.10.05 “*Accounting and Reporting by Development Stage Enterprises*”. On March 22, 2007 the Company changed its name to “Asia Interactive Media Inc.”

The financial statements have been prepared using generally accepted accounting principles in the United States of America applicable for a going concern which assumes that the Company will realize its assets and discharge its liabilities in the ordinary course of business. The Company has never generated revenues since inception and has never paid any dividends and is unlikely to pay dividends or generate earnings in the immediate or foreseeable future. At June 30, 2011, the Company had a working capital surplus of \$29,179 and has accumulated losses of \$380,819 since its inception. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations. It is management’s plan to seek additional capital through equity and/or debt financings. These factors raise substantial doubt regarding the Company’s ability to continue as a going concern.

**Common Stock and
Additional Paid-In Capital**

**6 Months Ended
Jun. 30, 2011**

Stockholders' Equity Note

[Abstract]

**Common Stock and Additional
Paid-In Capital** 4. **Common Stock and Additional Paid-In Capital**

On April 28, 2011, the Company entered into Share Repurchase Agreements with certain stockholders to repurchase a total of 100,000 common shares at a price of \$0.50 per share. The repurchased 100,000 common shares were retired from the issued and outstanding common stock of the Company.

Statements of Cash Flows (USD \$)	6 Months Ended		138 Months Ended
	Jun. 30, 2011	Jun. 30, 2010	Jun. 30, 2011
<u>Operating Activities</u>			
<u>Net income (loss)</u>	\$ 2,858	\$ (58,857)	\$ (380,819)
<u>Adjustment to reconcile net loss to net cash used in operating activities</u>			
<u>Donated expenses</u>			23,000
<u>Change in operating assets and liabilities</u>			
<u>Loan receivable</u>	(11,501)	(10,859)	(226,430)
<u>Accounts payable and accrued liabilities</u>	(1,460)	750	8,034
<u>Advances from Officers</u>			14,628
<u>Net Cash Used in Operating Activities</u>	(10,103)	(68,966)	(561,587)
<u>Financing Activities</u>			
<u>Common stock</u>	(1)		66
<u>Additional paid-in capital</u>	(49,999)		598,734
<u>Net Cash Provided by (Used in) Financing Activities</u>	(50,000)		598,800
<u>Net Increase (Decrease) in Cash</u>	(60,103)	(68,966)	37,213
<u>Cash – Beginning of Period</u>	97,316	195,296	
<u>Cash – End of Period</u>	37,213	126,330	37,213
<u>Supplemental Disclosures:</u>			
<u>Interest paid</u>			\$ 19,233

Summary of Significant Accounting Policies

6 Months Ended
Jun. 30, 2011

[Accounting Policies](#)

[\[Abstract\]](#)

[Summary of Significant Accounting Policies](#)

2. Summary of Significant Accounting Policies

a) Basis of Presentation

These financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States, and are expressed in U.S. dollars. The Company's fiscal year-end is December 31.

b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

c) Basic and Diluted Net Income (Loss) Per Share

The Company computes net income (loss) per share in accordance with ASC 260.10.05 which requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing Diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

d) Comprehensive Loss

ASC 220.10.05, "*Reporting Comprehensive Income*", establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at June 30, 2011 and 2010, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

e) Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance to be cash equivalents.

f) Long-Lived Assets

In accordance with ASC 360.10.05, "*Accounting for the Impairment or Disposal of Long-Lived Assets*", the carrying value of long-lived assets is reviewed on a regular basis for the existence of facts or circumstances that may suggest impairment. The Company recognizes impairment when the sum of the expected undiscounted future cash flows is less than the carrying amount of the asset. Impairment losses, if any, are measured as the excess of the carrying amount of the asset over its estimated fair value.

g) Financial Instruments

The fair value of financial instruments, which include cash, accounts payable, accrued liabilities and due to related party, were estimated to approximate their carrying values due to the

immediate or short-term maturity of these financial instruments. Foreign currency transactions are primarily undertaken in Canadian dollars. The financial risk is the risk to the Company's operations that arise from fluctuations in foreign exchange rates and the degree of volatility of these rates. Currently, the Company does not use derivative instruments to reduce its exposure to foreign currency risk.

h) Income Taxes

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely than not. The Company has adopted ASC 740.10.05 "*Accounting for Income Taxes*" as of its inception. Pursuant to ASC 740.10.05, the Company is required to compute tax asset benefits for net operating losses carried forward. Potential benefits of net operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years.

i) Foreign Currency Translation

The Company's functional and reporting currency is the United States dollar. Monetary assets and liabilities denominated in foreign currencies are translated in accordance with ASC 830.10.05 "*Foreign Currency Translation*", using the exchange rate prevailing at the balance sheet date. Gains and losses arising on settlement of foreign currency denominated transactions or balances are included in the determination of income. Foreign currency transactions are primarily undertaken in Canadian dollars. The Company has not, to the date of these financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

j) Recent Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update 2010-06 (ASU 2010-06), *Fair Value Measurements and Disclosures (Topic 820), Improving Disclosures about Fair Value Measurements*, amending ASC 820. ASU 2010-06 requires entities to provide new disclosures and clarify existing disclosures relating to fair value measurements. The new disclosures and clarifications of existing disclosures are effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances, and settlements in Level 3 fair value measurements, which are effective for fiscal years beginning after December 15, 2010 and for interim periods within those fiscal years. The Company is currently evaluating the impact of ASU 2010-06, but does not expect its adoption to have a material impact on the Company's financial position or results of operations.

In December 2010, the FASB issued Accounting Standards Update 2010-28 (ASU 2010-28), *Intangibles, Goodwill and Other*. The amendments in this Update are effective for fiscal years, and interim periods within those years, beginning after December 15, 2010. The Company does not expect the provisions of ASU 2010-28 to have a material effect on the Company's financial position, results of operations or cash flows.

In December 2010, the FASB issued Accounting Standards Update 2010-29 (ASU 2010-29), *Business Combinations*. The amendments in this Update are effective for fiscal years, and interim periods within those years, beginning after December 15, 2010. The Company does not expect the provisions of ASU 2010-29 to have a material effect on the Company's financial position, results of operations or cash flows.

Balance Sheets (USD \$)

	Jun. 30, 2011	Dec. 31, 2010
<u>Current Assets</u>		
<u>Cash</u>	\$ 37,213	\$ 97,316
<u>Total Current Assets</u>	37,213	97,316
<u>Loan Receivable (Note 3)</u>	226,430	214,929
<u>Total Assets</u>	263,643	312,245
<u>Accounts payable and accrued liabilities</u>	8,034	9,494
<u>Total Current Liabilities</u>	8,034	9,494
<u>Total Liabilities</u>	8,034	9,494
<u>Common Stock: Authorized: 100,000,000 shares, \$0.00001 par value; 6,534,492 shares issued and outstanding (Note 4)</u>	66	67
<u>Additional Paid-in Capital (Note 4)</u>	598,734	648,733
<u>Donated Capital</u>	37,628	37,628
<u>Deficit Accumulated during the Development Stage</u>	(380,819)	(383,677)
<u>Total Stockholders' Equity</u>	255,609	302,751
<u>Total Liabilities and Stockholders' Equity</u>	\$ 263,643	\$ 312,245