FORM 10QSB

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

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M C F T Y National

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SIC: **7389** Business services, nec

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

FORM 10-QSB

(Mark One)
[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the quarterly period ended **June 30, 2004**

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from ___________to___________.

Commission file number: **333-87200**

M.C.F.T.Y. NATIONAL

(Exact name of small business issuer in its charter)

Nevada — **58-2554298**

(State or jurisdiction of incorporation or organization) — (I.R.S. Employer Identification No.)

4894 Lone Mountain Road

Las Vegas, Nevada 89130

(Address of principal executive offices)

(702) 526-6102

(Issuer's Telephone Number)

THE INTERNATIONAL WHITE TEA COMPANY

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

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

Check whether the issuer has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes_ No_

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: **As of June 30, 2004, the registrant has outstanding 3,180,929 shares of common stock**.

Transitional Small Business Disclosure Format (Check one): Yes_ No X

TABLE OF CONTENTS

References in this document to "us," "we," "our," "the Corporation," "the Company," and "MCFTY" refer to M.C.F.T.Y. National.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Accountant's Review Report

To the Board of Directors and Stockholders of
M.C.F.T.Y. National

We have reviewed the accompanying balance sheet of M.C.F.T.Y. National as of June 30, 2004, and the related statements of operations, changes in stockholders' equity, and cash flows for the six months then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified

Public Accountants. All information included in these financial statements is the representation of the management of M.C.F.T.Y. National.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Godels, Solomon, Barber & Company, L.L.C.
GODELS, SOLOMON, BARBER & COMPANY, L.L.C.
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August 9, 2004

M.C.F.T.Y. National

Balance Sheet

June 30, 2004

ASSETS	
Current Assets:	
Total Checking/Savings	0.00
Total Current Assets	**0.00**
Fixed Assets:	
Equipment	5,541.00
Less - Accumulated Depreciation	(3,708.23)
Total Fixed Assets	**1,832.77**
Other Assets:	
Costs - Organizational	185.00
Less - Accumulated Amortization	(129.50)
Total Other Assets	**55.50**
TOTAL ASSETS	**1,888.27**
LIABILITIES & STOCKHOLDERS' EQUITY	
Current Liabilities:	
Accounts Payable	3,000.00
Accrued Expenses	41,000.00
Due to Shareholder	36,622.80
Total Current Liabilities	**80,622.80**

Total Liabilities	**80,622.80**
Stockholders' Equity:	
Common Stock, $.0005 par value, 50,000,000 shares authorized, 3,180,929 shares issued and outstanding	1,590.46
Paid-in-Capital	125,116.00
Retained Earnings	(205,440.99)
Total Stockholders' Equity	**(78,734.53)**
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	**1,888.27**

See accompanying notes and accountant's report.

M.C.F.T.Y. National

Statement of Operations

For the Six Month Period Ended June 30, 2004

Revenues:	
Sales	0.00
	0.00
Cost of Goods Sold:	
Cost of Goods Sold	0.00
	0.00
Gross Profit	**0.00**
Operating Expenses:	
Amortization	18.50
Depreciation Expense	337.84
Insurance	2,839.70
Professional Fees	2,892.90
	6,088.94
Income (Loss) Before Income Taxes	**(6,088.94)**
Income Taxes	**0.00**
Net Income (Loss)	**(6,088.94)**
Earnings per common share:	
Net Income (Loss)	**0.00**

See accompanying notes and accountant's report.

M.C.F.T.Y. National

Statement of Cash Flows

For the Six Month Period Ended June 30, 2004

OPERATING ACTIVITIES:	
Net Income (Loss)	(6,088.94)
Adjustments to reconcile Net Income	
to net cash provided by operations:	
Depreciation & Amortization	356.34
Accounts Payable	(14,755.10)
Accrued Expenses	2,500.00
Net cash used by Operating Activities	**(17,987.70)**
INVESTING ACTIVITIES:	
Net cash provided by Investing Activities	**0.00**
FINANCING ACTIVITIES:	
Shareholder Loans	3,232.60
Purchase of Treasury Stock	(42,996.55)
Net cash used by Financing Activities	**(39,763.95)**
Net cash decrease for year	**(57,751.65)**
Cash at beginning of year	57,751.65
Cash at end of year	**0.00**
Supplemental Disclosures:	
Noncash Transactions:	
Decrease in Prepaid Expenses	4,954.42
Decrease in inventory	47,478.78
Shareholder Receivable arising from sale of Treasury Stock	(50,000.00)
Note Payable arising from purchase of Treasury Stock	(50,000.00)

See accompanying notes and accountant's report.

M.C.F.T.Y. National

Statement of Changes in Stockholders' Equity

For the Six Month Period Ended June 30, 2004

	Common Stock Shares	Common Stock Amount	Paid in Capital	Retained Earnings	Treasury Stock Shares	Treasury Stock Amount	Total Stockholders' Equity
Balances at January 1, 2004	**12,984,500**	**6,492.24**	**215,643.97**	**(199,352.05)**	**0**	**0.00**	**22,784.16**
Issuance of common stock	**2,442,929**	**1,221.47**					**1,221.47**
Paid in capital			**0.00**				**0.00**
Net income (loss)	**0**	**0.00**	**0.00**	**(6,088.94)**			**(6,088.94)**

Treasury Stock							
Cost of 12,246,500 shares of common stock	**(12,246,500)**	**(6,123.25)**	**(90,527.97)**		**12,246,500**	**96,651.22**	**0.00**
12,246,500 shares to unissued	**0**	**0.00**			**(12,246,500)**	**(96,651.22)**	**(96,651.22)**
Balances at June 30, 2004	**3,180,929**	**1,590.46**	**125,116.00**	**(205,440.99)**	**0**	**0.00**	**(78,734.53)**

See accompanying notes and accountant's report.

M.C.F.T.Y. National

Notes to Financial Statements

June 30, 2004

NOTE A - ORGANIZATION AND NATURE OF BUSINESS

The Company was incorporated May 22, 2000 in the State of Nevada. The Company offered products and services that are merchandised from full-service retail business centers offering private mailbox rentals. On July 30, 2003 the Company changed its name from M.C.F.T.Y. National to The International White Tea Company. In June 21, 2004 the Company changed its name back to M.C.F.T.Y. National. The Company will now be a retail business.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all short-term securities with a maturity of three months or less to be cash equivalents.

Fixed Assets

Property and equipment are stated at cost. Depreciation is computed using straight-line and accelerated methods over the estimated useful lives of the assets. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred.

Intangible Assets

Intangibles purchased were being amortized over fifteen (15) years on a straight-line basis; organizational costs are being amortized over five (5) years on a straight-line basis.

Income Taxes

The Company has loss carryforwards of $198,959.00, which can be carried forward twenty (20) years to offset future taxable income.

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Revenue Recognition

The Company recognizes its revenue when it completes the delivery of its goods and services to its customers. SAB 101 had no substantive effect on the Company's financial statements, as it did not impact the Company's method of recognizing revenue.

NOTE C - EARNINGS PER COMMON SHARE

Earnings (loss) per common share of ($0.00) were calculated based on a net income numerator of $(6,088.94) divided by a denominator of 6,197,412 weighted-average shares of outstanding common stock. The denominator was calculated based on the following issuances of common shares during 2004:

January 1, 2004	12,984,500 common shares outstanding
February 25, 2004	3,180,929 common shares outstanding

NOTE D - RESCISSION AGREEMENT

The Company, on July 30, 2003, entered into a reorganization transaction whereby new shareholders were elected as Officers and Directors and they acquired a controlling block of the Company's common stock in exchange for the transfer of all intangible assets and rights of certain of the new shareholders in and to the white tea collection of consumer drinks. The transaction was entered into under the assumption that the Company's shares of stock could be moved on to the NASD Bulletin Board public trading market, and could commence trading prior to November 15, 2003. The Company did not move its stock on to trading to the Bulletin Board prior to November 15, 2003, and still has not moved its stock trading to the Bulletin Board. As a result of this fundamental and material mistake by all parties, both parties agreed to rescind the transaction. The new shareholders received all cash held at Washington Mutual, all inventory of White Tea product and labels, plus all rights to intangible property associated with the white tea product, and all other assets associated with the white tea product and/or contributed or transferred to the Company, free and clear of all liens, claims and encumbrances. The new shareholders, in exchange, transferred all the shares of the Company's stock originally issued back to the Company.

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

The following plan of operation, management's discussion and analysis of financial condition, and results of operations should be read in conjunction with our financial statements and notes thereto contained elsewhere in this report.

Forward Looking Statements

This quarterly report contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risk Factors" that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform to actual results.

Plan of Operation

(1) General

We were in the business of providing retail business center products and services in a storefront location in a neighborhood strip mall and are now in the process of establishing a new location more conveniently located to our target market, the Las Vegas Strip and Convention Center. We were incorporated as M.C.F.T.Y. National on May 22, 2000 under the laws of the State of Nevada having the "stated" purpose of engaging in any and all legal activities desired to support the business and the "unstated" purpose of operating some form of business center. We stated no specific corporate purpose to allow management discretion in either purchasing assets from an ongoing business or purchasing or leasing new assets. As a result of the downturn in the convention business in Las Vegas, Nevada due to the effects of 9-11, the Company had to research ways to raise capital from its primary registered offering. After consulting with business leaders from the City of Las Vegas, local executives from various businesses, financial advisors, and current shareholders and the original incorporator of the Company, management determined that raising capital for the current project would be difficult until the convention business began a turnaround.

Consequently, management decided to put this part of the business on hold for future implementation. Effective July 30, 2003, the Board of Directors decided to recapitalize the corporation and install a new Board of Directors and corporate Officers to manage the corporation and develop and implement a

business plan to support the development, manufacture and sale of carbonated tea beverages. Effective at this same meeting, the corporation changed its corporate name to The International White Tea Company to more accurately reflect the principal business of the Company. The development of this project for the corporation was a joint effort by the original incorporator of our Company, Michael J. Daniels and George Freedman and George Scalf. The development of the product was under the supervision of Messrs. Freedman and Scalf with assistance from Mr. Daniels. This product development was being done in addition to the business centers the Company was developing.

On February 25, 2004 we rescinded the issuance of shares to the new officers, directors and individuals who invested in the Company through a private placement memorandum. Individuals that purchased shares through the private placement memorandum were allowed to rescind their investment or transfer their investment to a new company formed by Mr. Freedman and others. This rescission was based on the fact that the officers and directors could not complete a market listing and raise the capital necessary to move the white tea beverage forward. In June of 2004 we changed our name to its original name of M.C.F.T.Y. National.

We have never been nor are we currently a party to any bankruptcy, receivership, or similar proceeding.

The current plan of operation assumes that the Company will raise capital through either debt or equity financing to support operations.

(2) Our Business

M.C.F.T.Y. National has determined that it is in the best interest of the Company to continue to develop the business plan for opening upscale business centers. The founder of the Company has been in discussions with several large companies to pursue a joint venture as well as several strategic alliances. The original one (1) year test has proven our concept is viable and the Company continues to seek seed capital.

(3) Year 1 - 12 month plan of operations

The continuance of operations is dependent upon the acquisition of additional funding. The new officers and directors will complete a market listing for the Company so funding can be completed in the capital markets. Our Plan of Operation for the next twelve months is to modify our business plan so we can raise additional capital, establish our new storefront, hire additional staff, and expand our services to hotel guests and conventioneers. We will use the funds raised from sources other than our primary offering and revenues generated to fund equipment purchases and office improvement and for marketing activities and working capital.

We cannot guaranty that additional funding will be available on favorable terms, if at all. If adequate funds are not available, then we may not be able to expand our operations. If adequate funds are not available, we believe that our officers and directors will contribute funds to pay for some of our expenses. However, we have not made any arrangements or agreements with our officers and directors regarding such advancement of funds. We do not know whether we will issue stock for the loans or whether we will merely prepare and sign promissory notes. If we are forced to seek funds from our officers or directors, we will negotiate the specific terms and conditions of such loan when made, if ever.

None of our officers or directors is obligated to pay for our expenses. Moreover, none of our officers or directors have specifically agreed to pay our expenses should we need such assistance.

The implementation of our full business plan is estimated to take approximately 12-18 months. Once we are able to secure funding, implementation will begin immediately.

Competition

In order to compete effectively in the professional business center industry, a company must provide a wide range of quality services and products at a reasonable cost. The business center services market, as a whole, is characterized by intense competition with a large number of companies offering or seeking to develop services and products that will compete with those that we offer. It is our belief, based upon our experience, that our testing of our methods of operation will provide us with a competitive edge.

Our ability to provide personalized assistance, as well as objective assistance takes our services beyond competitors and their offerings. Not only do we provide guidance, we can provide any needed services. It is our opinion that we fill a unique niche by providing our services to conventioneers as well as hotel guests and the general public at large. Our competition includes both localized business centers and national concerns such as the UPS Stores and FedEx Kinko's. The small, localized business consulting services primarily operate within their own geographic confines and do not directly compete with us in the geographic area within which we currently operate. We believe we compete favorably with the national firms that provide services similar to ours because those firms still focus on providing packing and shipping services and not the ancillary business services we offer.

Many of our competitors have greater financial resources than we have, enabling them to finance acquisition and development opportunities or develop and support their own operations. In addition, many of these companies can offer bundled, value-added, or additional services not provided by us. Many may also have greater name recognition. Our competitors may have the luxury of sacrificing profitability in order to capture a greater portion of the market for business consulting activities. They may also be in a position to pay higher prices than we would for the same expansion and development opportunities. Consequently, we may encounter significant competition in our efforts to achieve our internal and external growth objectives.

Our competitors have methods of operation that have been proven over time to be successful. Their ability to operate at a profit with experienced management places us at a disadvantage.

Management

The management team will consist of approximately seven officers and/or directors. In addition to the President, the Company will install a Chief Financial Officer/Controller, a Chief Operations Officer, and at least two outside board members.

Risk Factors

An investment in our Common Stock offered hereby is speculative in nature and involves a high degree of risk. In addition to the other information contained in this filing, the following factors should be

considered carefully before making any investment decisions with respect to purchasing our Common Stock.

This filing contains, in addition to the lack of historical information, forward-looking statements that involve risks and uncertainties. Our actual results may differ materially from the results discussed in the forward-looking statements. This Risk Factors section includes all risks that we consider to be material.

(1) We Are a Development Stage Company, with Limited Operating History, and You Could Lose Your Entire Investment.

Our business has not shown a profit. Since we commenced operations, we have accumulated a net loss through the present. Although we expect to be profitable for the year ending December 31, 2005, we cannot assure that a year-end profit will be realized or that profitability will continue in the future. In addition we are in poor financial condition from lack of capital.

(2) Financial Risk of Dependence on Key Personnel.

The success of the Company will depend to a great extent on the founders and their management team. These individuals may not remain with the Company due to the lack of employment contracts. If we lose our key personnel, our business may suffer. We depend substantially on the continued services and performance of our senior management and, in particular, their contracts and relationships, especially within the fresh fruit and vegetable industry .

(3) Risk of Loss of Investment Due to Highly Competitive Nature of Our Industry.

The business center market is intensely competitive. We have limited operating history and a cumulative loss from operations since inception. We have no assets or financial resources. We have operated at a loss and will continue to do so for some time.

(4) Risk of Incurring High Legal Cost Due to Litigation.

While the Company is not currently involved in any litigation, that is no indication that the Company will be precluded from being sued in the future. In the past, especially during periods of market volatility, securities class action litigation has often been instituted against companies similar to ours. Such litigation, if instituted, could result in substantial costs and diversions of management's attention and resources, which could have a material adverse effect on our business, results of operations and financial condition.

(5) Risk of External Influences

The price or our stock could be affected by external influences, which are beyond our control. Examples of these influences are:

- An abrupt economic change resulting in an unexpected downturn in demand;
- Governmental restrictions or excessive taxes on our products/services;

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(6) Risks of Reduced Liquidity of "Penny Stocks"

The Securities and Exchange Commission has adopted regulations that generally define a "penny stock" as any equity security that has a market price of less than $5.00 per share and that is not traded on a national stock exchange, NASDAQ or the NASDAQ National Market System. Now, or sometime in the future, penny stocks could be removed from NASDAQ or the NASDAQ National Market System or the securities may become subject to rules of the Commission that imposes additional sales practice requirements on broker-dealers effecting transactions in penny stocks. In most instances, unless the purchaser of a penny stock is (i) an institutional accredited investor, (ii) the issuer, (iii) a director, officer, general partner or beneficial owner of more than five per cent (5%) of any class of equity security of the issuer of the stock that is the subject of the transaction or (iv) an established customer of the broker-dealer, the broker-dealer must make a special suitability determination for the purchase of such securities and have received the purchaser's prior written consent to the transaction. Additionally, on any transaction involving the rules of the Commission require, among other things, the delivery, prior to the transaction, of a disclosure schedule prepared by the Commission relating to the penny stock market and the risks associated with investing in penny stocks. The broker-dealer also must disclose the commissions payable to both the broker-dealer and registered representative and current quotations for the securities. Finally, among other requirements, monthly statements must be sent to the purchaser of the penny stock disclosing recent price information for the penny stock held in the purchaser's account and information on the limited market in penny stocks. Consequently, the penny stock rules may restrict the ability of broker-dealers to sell the securities and may affect the ability of purchasers in this Offering to sell the securities in the secondary market.

(7) Risk Due to Minority Status of New Investors

Our directors and executive officers beneficially own approximately 2,635,304 common shares; approximately 82.85% of the outstanding common stock As a result, these stockholders, if they act as a group, will have a significant influence on all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions. Such control may have the effect of delaying or preventing a change in control of the Company.

(8) Risk Due to Lack of Funds

The Company presently lacks sufficient funds to expand operations. No products or services are presently being offered.

(9) Risks Due to Resale Restrictions Imposed by State "Blue Sky Laws"

There are state regulations, which might affect the transferability of our shares. We have not registered its shares for resale under the securities or "blue sky" laws of any state and we have no plans to register or qualify its shares in any state. Current shareholders, and persons who desire to purchase the shares in any trading market that may develop in the future, should be aware that there may be significant state restrictions upon the ability of new investors to purchase the securities.

SEC and "blue sky" laws, regulations, orders, or interpretations place limitations on offerings or sales of securities by development stage companies, or if such securities represent "cheap stock" previously

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issued to promoters or others. These limitations typically provide, in the form of one or more of the following limitations, that such securities are:

- not eligible for sale under exemption provisions permitting sales without registration to accredited investors or qualified purchasers;
- not eligible for the transactional exemption from registration for non-issuer transactions by a registered broker-dealer;
- not eligible for registration under the simplified small corporate offering registration (SCOR) form available in many states;
- required to be placed in escrow and the proceeds received held in escrow subject to various limitations; or
- not permitted to be registered or exempted from registration, and thus not permitted to be sold in the state under any circumstances.

Virtually all 50 states have adopted one or more of these limitations, or other limitations or restrictions affecting the sale or resale of stock of development stage companies, or "cheap stock" issued to promoters or others. Specific limitations on offerings by development stage companies have been adopted in:

Alaska	Maryland	Rhode Island
Arkansas	Nebraska	South Carolina
California	New Mexico	South Dakota

Delaware	Ohio	Tennessee
Florida	Oklahoma	Utah
Georgia	Oregon	Vermont
Idaho	Pennsylvania	Washington
Indiana		

Any secondary trading market, which may develop, may only be conducted in those jurisdictions where an applicable exemption is available or where the shares have been registered.

(i) How long can we satisfy our cash requirements and will we need to raise additional funds in the next 12 months?

Our Plan of Operation for the next twelve months is to complete a listing on the over-the-counter-bulletin-board ("OTCBB") so we can attract investors by providing for liquidity of their investment. We will use the funds raised in our financing activities and revenues generated to fund equipment purchases and office improvement and for marketing activities and working capital.

We cannot guaranty that additional funding will be available on favorable terms, if at all. If adequate funds are not available, then we may not be able to expand our operations.

The implementation of our full business plan is estimated to take approximately 12-18 months. Once we are able to secure funding, implementation will begin immediately. We anticipate 30 days to be in a stage of operational activity to generate cash flow.

The Company has enough funds to support skeleton operations only. It will need to raise a minimum of $500,000.00 over the next twelve months to support operations. The capital raised will be for general office supplies, equipment, and staffing.

(ii) Summary of product research and development

We are currently researching and developing additional services to be offered in our business centers.

(a) Marketing Plan

Our current marketing plan involves positioning ourselves as the premier business center operation in Las Vegas, Nevada. A staff management organization will be put in place to allow for a sales manager and a separate marketing manager to develop sales through direct sales to convention companies.

(b) Other Markets

The current management team is developing products and services designed to target other markets. Due to the competitive nature of the business, the Company is not making public the specific products/services it has in development.

(iii) Any expected purchase or sale of plant and significant equipment?

We do not anticipate purchases of plant or significant equipment other than general office supplies and general office equipment, should we raise sufficient funds to purchase such office equipment.

(iv) Any expected significant changes in the number of employees.

As of June 30, 2004, we had one full time unpaid employee. We anticipate that we will not hire any additional employees in the next six months unless we generate significant revenues. Specifically, if we are able to raise sufficient capital to expand our services and service area and our revenue levels justify such action, we plan on hiring a minimum of fifteen additional employees over the next 12 months. From time to time, we anticipate using the services of an outside firm for additional website design and development.

Management's Discussion and Analysis

(1) Results of Operations For the Period Ended June 30, 2004.

During the period ended June 30, 2004, our assets consisted of our cash on hand and small product inventory. We had no revenues generated from operations. As of June 30, 2004 our cumulative gross revenues were $0.00 with a resulting net loss for the six months ended June 30, 2004 of ($6,088.94).

Our operations for the six months ending June 30, 2004 utilized ($17,987.70) of cash flow. There was ($39,763.95) of cash flows used by financing activities for the six months ended June 30, 2004. During the period ended June 30, 2004, we did not have cash flows generated from financing activities. Accordingly, for the period ending June 30, 2004 we realized a net decrease in cash of ($57,751.65). When added to cash and cash equivalents of $57,751.65 on hand at the beginning of the three month period, this resulted in cash and cash equivalents on hand at the end of the period June 30, 2004 of $0.00.

(2) Results of Operations For the Years Ended December 31, 2003, 2002 and 2001.

During the year ended December 31, 2003, we had no revenues from operations. Our only income was from the sale of stock in a private placement. A total of $186,000 was raised from the sale of stock. We utilized ($105,764.95) of cash flow for operating activities. We had a ($118,634.69) net loss. We did not have any cash flows from investing activities for the year ended December 31, 2003, but did have utilization of cash flow of $163,478.77 from financing activities resulting from the sale of stock. As a result of Ms. Diane Harrison resigning and the election of new officers and directors, the Company was indebted to Ms. Harrison for $50,000 due and payable when the Company becomes eligible for trading on an exchange. Additionally, there was a contingency payment due Ms. Harrison of $200,000 in the event she was not able to realize the sale of her stock for this amount when the common stock of the Company is eligible for trading.

The result of the above activity was a net cash increase of $57,713.82 for the year ended December 31, 2003, which when added to $37.83 of cash and cash equivalents at the beginning of the period, resulted in $57,751.65 of cash and cash equivalents at the end of the period.

During the year ending December 31, 2002, we had a net loss of $3,396.93. Our revenues and expenses were associated with the retail storefront operation that was discontinued in 2002 and our financial statements reflect these discontinued operations. We had minimal interest income or expense for the year ending December 31, 2002.

During the six months ending December 31, 2001, we had revenues of approximately $72,809.95 from the storefront location and another $12,787.06 from our beta test site locations. During the six months ending December 31, 2001, the Company's costs associated with generating revenues was approximately $88,578.27 and approximately $74,339.17 for the beta test site locations. This resulted in a gross loss of approximately $77,320.43 for the six months ending December 31, 2001.

Operating expenses for the six months ending December 31, 2001, were approximately $44,905.82 for the storefront location and $74,339.17 for the beta test site locations. We had minimal interest income or expense for the six months ending December 31, 2001.

Liquidity and Capital Resources

As of June 30, 2004 we had cash on hand of $0.00. Management does not believe this is sufficient to maintain the Company. As a result of this minimal cash position management is contemplating the sale

of additional stock from the authorized shares. A Form D has been filed with the Securities Exchange Commission so the Company may use a private placement memorandum to raise equity capital. It is anticipated that at least $500,000.00 will be needed to implement operations.

During the year ended December 31, 2003, we had no revenues from operations. Our only income was from the sale of stock in a private placement. A total of $186,000 was raised from the sale of stock.

We utilized ($105,764.95) of cash flow for operating activities. We had a ($118,634.69) net loss.

We did not have any cash flows from investing activities for the year ended December 31, 2003, but did have utilization of cash flow of $163,478.77 from financing activities resulting from the sale of stock. As a result of Ms. Diane Harrison resigning and the election of new officers and directors, the Company was indebted to Ms. Harrison for $50,000 due and payable when the Company becomes eligible for trading on an exchange. Additionally, there was a contingency payment due Ms. Harrison of $200,000 in the event she was not able to realize the sale of her stock for this amount when the common stock of the Company was eligible for trading.

The result of the above activity was a net cash increase of $57,713.82 for the year ended December 31, 2003, which when added to $37.83 of cash and cash equivalents at the beginning of the period, resulted in $57,751.65 of cash and cash equivalents at the end of the period.

We do not foresee any circumstances or events that will have an adverse impact on our operations. We do anticipate an increase in our business based on our current business plan and the activities of our officers and directors. Thus, while we can satisfy our current cash requirements, we do not expect to satisfy our cash requirements for opening our business centers in the year 2004. We will need additional cash to implement the expansion strategy contained in our business plan, which includes expanding the business center and to continue operations.

As of December 31, 2002, the Company had approximately $37.83 cash on hand. Management has determined this amount is insufficient to continue to support any store front operations or any expansion. Management believes it can satisfy its cash requirements in the next twelve months only by either raising additional funds through the sale of registered securities or with additional paid-in capital by the officers and directors. Ms. Harrison has agreed to provide additional funding on a limited basis until the Company raises capital through its primary offering. The store front location on Lone Mountain Road was sold to reduce debt and facilitate moving forward with the plan for the new proposed store location.

As of December 31, 2001, we had net shareholder equity of ($59,071.68), accumulated losses during the development stage of ($77,320.43) and a net cash flow of ($44,471.80) provided by operating activities. During 2001, cash was provided from the sale of capital stock and proceeds from cash advances from stockholders. We received $103,381.65 in cash from (1) the issuance of capital stock ($531.37); (2) the sale of additional capital stock to our then President/ Treasurer and sole Director, Diane J. Harrison, as additional paid-in-capital ($16,685.19); (3) various no interest loans from Ms. Harrison ($61,150.00); and (3) a no interest loan from Michael J. Daniels, the original incorporator of the Company ($25,033.09).

Off-balance Sheet Arrangements

The Company has made no arrangements of any type for off-balance sheet transactions that would have or are reasonably likely to have a current or future effect on our financial condition.

Item 3. Controls and Procedures

a. *Evaluation of Disclosure Controls and Procedures*

Our Chief Executive Officer and Chief Financial Officer have evaluated MCFTY's disclosure controls and procedures as of June 30, 2004, and they concluded that these controls and procedures are effective.

b. *Changes in Internal Controls Over Financial Reporting*

There have been no significant changes in internal controls or in other factors, including any corrective actions with regard to significant deficiencies and material weaknesses that could significantly affect these controls subsequent to June 30, 2004.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

The Company is not a party to any legal proceedings at this time or during the period of this report.

Item 2. Changes in Securities and Use of Proceeds

The Company made no amendments or modifications of any instruments governing or affecting the rights of any security holders during the period of this report. On February 25, 2004 the Company rescinded the shares of stock issued to its former officers, directors and purchasers of stock from a private placement memorandum. Individuals that purchased shares through the private placement memorandum were allowed to rescind their investment or transfer their investment to a new company formed by Mr. Freedman and others. This rescission was based on the fact that the officers and directors could not complete a market listing and raise the capital necessary to move the white tea beverage forward.

Item 3. Defaults Upon Senior Securities

There were no defaults in the payment of any indebtedness during the period of this report.

Item 4. Submission of Matters to a Vote of Security Holders

On January 21, 2004 a rescission agreement was submitted to the shareholders for a vote. Holders of over 98% of the shares voted in favor of rescinding the installation of the officers and directors at the July 30, 2003 meeting. In addition the Company returned to its primary business plan of providing business center services.

Item 5. Other Information

The registrant does not elect to state any other information in this report.

Item 6. Exhibits and Reports on Form 8-K.

(a) *Reports on Form 8-K*. An 8-K report was filed by the Company on June 21, 2004 with the Securities and Exchange Commission. The Company reported on changing the name of the company to M.C.F.T.Y. National.

(b) *Exhibits*. Exhibits included or incorporated by reference herein: See Exhibit Index below.

EXHIBIT INDEX

Number	Exhibit Description
3(i)	Articles of Incorporation of M.C.F.T.Y. National (Incorporated by reference from Exhibit 3.1 to the Company's registration statement on Form SB-2 (File No. 333-87200)).
3(ii)	By-Laws of M.C.F.T.Y. National (Incorporated by reference from Exhibit 3.2 to the Company's registration statement on Form SB-2 (File No. 333-87200)).
3(iii)	Amended and Restated Articles of Incorporation of M.C.F.T.Y. National changing corporate name to The International White Tea Company (Incorporated by reference from Exhibit 3.3 to the Company's Annual Report on Form 10-KSB for the year ended December 31, 2003).
3(iv)	Certificate of Amendment changing corporate name to M.C.F.T.Y. National
31.1	Certification of CEO pursuant to Section 302 of the Sarbanes-Oxley Act
31.2	Certification of CFO pursuant to Section 302 of the Sarbanes-Oxley Act
32.1	Certification of CEO pursuant to Section 906 of the Sarbanes-Oxley Act
32.2	Certification of CFO pursuant to Section 906 of the Sarbanes-Oxley Act

SIGNATURES

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

	M.C.F.T.Y. National
	Registrant
Date: August 12, 2004	/s/ Donald Hejmanowski
	Donald Hejmanowski, President, Chief Executive Officer

Date: August 12, 2004 /s/ Diane J. Harrison

Diane J. Harrison, Treasurer, Chief Financial Officer, Principal Accounting Officer

EXHIBIT 3(iv)

DEAN HELLER
Secretary of State
204 North Carson Street, Suite 1
Carson City, Nevada 89701-4299
(775) 684 5708
Website: secretaryofstate.biz

Certificate of Amendment

(PURSUANT TO NRS 78.385 and 78.390)

Certificate of Amendment to Articles of Incorporation For Nevada Profit Corporations

(Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock)

1. Name of Corporation

The International White Tea Company

2. The articles have been amended as follows (provide article numbers, if available):

I. The name of the corporation shall be M.C.F.T.Y. National and shall be governed by NRS 78.

3. The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the * articles of incorporation have voted in favor of the amendment is: 95%

4. Effective date of filing (optional)

5. Officer Signature (required): /s/ Diane J. Harrison, Secretary

***If any proposed amendment would alter or change any preference or any relative or other right given to any class or series outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless of limitations or restrictions on the voting power thereof.**

IMPORTANT: Failure to include any of the above information and submit the proper fees may cause this filing to be rejected

EXHIBIT 31.1

OFFICER'S CERTIFICATE
PURSUANT TO SECTION 302

I, Donald Hejmanowski, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of M.C.F.T.Y. National;
2. Based on my knowledge, this quarterly 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
   a) designed such disclosure controls and procedures 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) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
   c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, 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 in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officers and I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: August 12, 2004
/s/ DONALD HEJMANOWSKI
Donald Hejmanowski, President, Chief Executive Officer

EXHIBIT 31.2

OFFICER'S CERTIFICATE
PURSUANT TO SECTION 302

I, Diane J. Harrison, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of M.C.F.T.Y. National;
2. Based on my knowledge, this quarterly 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
   a) designed such disclosure controls and procedures 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) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
   c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, 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 in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officers and I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: August 12, 2004
/s/ DIANE J. HARRISON
Diane J. Harrison, Secretary, Treasurer, Chief Financial Officer, Principal Accounting 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

In connection with the Quarterly Report of M.C.F.T.Y. National (the "Company") on Form 10-QSB for the period ending June 30, 2004 as filed with the Securities and Exchange Commission on the date hereof or immediately thereafter (the "Report"), I, Donald Hejmanowski, President and Chief Executive Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company

/s/ DONALD HEJMANOWSKI
Donald Hejmanowski, President, Chief Executive Officer
August 12, 2004

This certification is provided pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed to be filed by the Company for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of M.C.F.T.Y. National (the "Company") on Form 10-QSB for the period ending June 30, 2004 as filed with the Securities and Exchange Commission on the date hereof or immediately thereafter (the "Report"), I, Diane J. Harrison, Secretary, Treasurer, and Chief Financial Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company

/s/ DIANE J. HARRISON
Diane J. Harrison, Secretary, Treasurer, and Chief Financial Officer
August 12, 2004

This certification is provided pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed to be filed by the Company for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended.