

China Unitech Group, Inc.
Form 10-Q
November 04, 2009

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

FORM 10-Q

QUARTERLY REPORT UNDER TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30,
2009

OR

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

Commission File Number 000-52832

CHINA UNITECH GROUP, INC.
(Exact name of registrant as specified in its charter)

NEVADA
(State or other jurisdiction of incorporation or organization)

No. 1 Xinxin Garden
No. 51 Fangjicun Xudong Road
Wuchang, Wuhan
Hubei, China 430062
(Address of principal executive offices, including zip code.)

(86-27) 5080-2170
(telephone number, including area code)

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

YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "non-accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer Accelerated Filer

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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

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 6,173,600 as of October 31 , 2009.

PART I. FINANCIAL INFORMATION

ITEM 1. INTERIM FINANCIAL STATEMENTS

CHINA UNITECH GROUP, INC.
(A Development Stage Company)
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September 30, 2009

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CHINA UNITECH GROUP, INC.
(A Development Stage Company)
Balance Sheets

	ASSETS			
			September 30, 2009 (Unaudited)	June 30, 2009
Current assets:				
Cash and cash equivalents	\$	7,468	\$	2,673
Prepaid rent		833		3,333
Total current assets		8,301		6,006
Other assets		-		-
Total assets	\$	8,301	\$	6,006

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:				
Accounts payable and accrued expenses payable	\$	2,500	\$	-
Total current liabilities		2,500		-
Due to majority stockholder		22,000		10,000
Total liabilities		24,500		10,000
Stockholders' equity:				
Preferred stock, \$.00001 par value; authorized 100,000,000 shares, issued and outstanding 0 shares		-		-
Common stock, \$.00001 par value; authorized 100,000,000 shares, issued and outstanding 6,173,600 and 6,173,600 shares, respectively		62		62
Additional paid-in capital		112,479		112,479
Deficit accumulated during the development stage		(128,740)		(116,535)
Total stockholders' equity		(16,199)		(3,994)
Total liabilities and stockholders' equity	\$	8,301	\$	6,006

See Notes to Financial Statements.

CHINA UNITECH GROUP, INC.
(A Development Stage Company)
Statements of Cash Flows
(Unaudited)

	Three Months ended September 30, 2009	Three Months ended September 30, 2008	Cumulative during the Development Stage (March 14, 2006 to September 30, 2009)
Cash flows from operating activities:			
Net income (loss)	\$ (12,205)	\$ (11,957)	\$ (128,740)
Changes in operating assets and liabilities:			
Prepaid rent	2,500	(10,000)	(833)
Accounts payable and accrued expenses payable	2,500	2,830	2,500
Net cash provided by (used for) operating activities	(7,205)	(19,127)	(127,073)
Cash flows from investing activities	-	-	-
Cash flows from financing activities:			
Proceeds from sales of common stock	-	-	132,541
Proceeds from (repayment of) loans payable to majority stockholder	12,000	-	22,000
Public offering costs incurred	-	-	(20,000)
Net cash provided by (used for) financing activities	12,000	-	134,541
Net increase (decrease) in cash and cash equivalents	4,795	(19,127)	7,468
Cash and cash equivalents, beginning of period	2,673	36,071	-
Cash and cash equivalents, end of period	\$ 7,468	\$ 16,944	\$ 7,468
Supplemental disclosures of cash flow information:			
Interest paid	\$ -	\$ -	
Income taxes paid	\$ -	\$ -	

See Notes to Financial Statements.

CHINA UNITECH GROUP, INC.
(A Development Stage Company)
Statements of Operations
(Unaudited)

	Three Months	Three Months	Cumulative during the Development Stage (March 14,
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