GDT TEK, Inc.
Form 10-Q
July 07, 2010

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

FORM 10-Q

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

For the quarterly period ended March 31, 2010

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

Commission File Number: 000-20259

GDT TEK, Inc.
(Exact name of small business issuer as specified in its charter)

Florida	27-0318532
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

555 Winderely Place Suite 300, Orlando, Florida 327510
(Address of principal executive offices)

(407) 574-4740
(Issuer's telephone number)

SEAMLESS CORPORATION
800 N. Rainbow Blvd., Ste. 208, Las Vegas, NV 89109
(Former name, former address and former fiscal year, if changed since last report)

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 [X] 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 [ ] (Do not check if a smaller reporting company)	Smaller reporting company [X]

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

As of July 6, 2010 the number of shares of common stock issued and

Outstanding was 19,724,424,763.

Transitional Small Business Disclosure Format (check one): Yes [ ] No [X]

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

GDT TEK, Inc.
FKA SEAMLESS CORPORATION
CONSOLIDATED BALANCE SHEETS

ASSETS

	March 31, 2010 (unaudited)
Current assets	
Current assets from discontinued operations	$ 3,301
Total current assets	3,301
Other Investment	1,000,000
Other assets from discontinued operations	13,910
TOTAL ASSETS	$ 1,017,211

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities	
Accounts payable and accrued expenses	275,871
Bank overdraft	8,390
Convertible Debt, net of discount of $237,746 and $506,820, at March 31, 2010 and June 30, 2009, respectively	789,104
Note Payable - related party	10,000
Notes payable	22,000
Payable to officer	239,140
Convertible Debt-Conversion Feature Liability	3,869,040
Preferred Stock Liability	3,492,467
Stock conversion liabilities	3,244,969
Current liabilities of discontinued operations	1,484,256
Total current liabilities	13,435,237
Commitments and contingencies	
Stockholders' equity (deficit)	
Preferred A stock, par value $0.001, 2,000,000 shares and 10,000,000 shares authorized at March 31, 2010 and June 30, 2009, 836,527 and 449,493 shares issued and outstanding respectively	837
Preferred B stock, par value $0.001, 1,000,000 and 10,000,000 shares authorized at March 31, 2010 and June 30, 2009 zero shares issued and outstanding	-
Preferred C stock, par value $0.001, 3,000,000 shares authorized at March 31, 2010 and June 30, 2009, 2,655,940 shares and 1,852,000 issued and outstanding	2,656
Preferred D Stock, par value $.0.001 4,000,000 shares authorized at March 31, 2010 and June 30, 2009 1,321,848 and 1,286,848 shares issued and outstanding	1,322
Common stock, par value $0.001, 19,990,000,000 shares and	

19,990,000,000 shares authorized at March 31, 2010 and June 30, 2009, 17,515,024,763 shares and 10,348,080,963 shares issued and outstanding	17,515,024
Additional paid-in capital	4,275,375
Accumulated deficit	(34,113,239)
Total stockholders' equity	(12,318,025)
Less: Treasury stock at cost	(100,000)
Stockholders' equity	(12,418,025)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,017,211

The accompanying notes are an integral part of these financial statements.

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GDT TEK, Inc.
FKA SEAMLESS CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE THREE MONTHS AND NINE MONTHS ENDED MARCH 31,
(unaudited)

	3 MONTHS		9
	2010	2009	2010
Revenues	$ --	$ --	$
Cost of revenues	--	--	
Gross Income (Loss)	--	--	
Expenses:			
Selling, general and administrative	30,486	19,338	113,
Officer Payroll	63,000	75,000	213,
Total Expenses	93,468	94,338	334,
Loss from operations	(93,468)	(94,338)	(334,
Other income (expense)			
Unrealized gain/(loss) from change in derivative liabilities	596,201	--	(1,706,
Interest expense-Amortization of Debt Discount	(232,912)	--	(646,
Interest expense- Other	(39,029)	--	(101,
Total other Income (Expense)	324,260	--	(2,453,
Loss from continuing operations			

before income taxes	230,792	(94,338)	(2,788,
Income taxes (benefit)	--	--	
Net income/(loss) from continuing operations	230,792	(94,338)	(2,788,
Loss from discontinued operations			
before income taxes	(309,591)	(118,282)	(2,764,
Income taxes (benefit)	--	--	
Loss before income taxes	(78,799)	(212,620)	(5,553,
Net Loss	$ (78,799)	$ (212,620)	$ (5,553,
Preferred C stock dividends-deemed	--	--	
Net loss available to common stockholders	$ (78,799)	$ (212,620)	$ (5,553,
Basic and Diluted loss per common share			
Loss from continuing operations, after preferred dividends	$ (0.00)	$ (0.00)	$ (0
Loss from discontinued operations	$ (0.00)	$ (0.00)	$ (0
Net loss per share available to common stockholders	$ (0.00)	$ (0.00)	$ (0
Weighted average basic and diluted common shares	181,483,939,619	3,129,643,963	15,416,339,

The accompanying notes are an integral part of these financial statements.

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GDT TEK, Inc.
FKA SEAMLESS CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED MARCH 31,
(unaudited)

	2010	2009
Cash flows provided by (used in) operating activities		
Net loss	$(5,553,385)	$(4,747,790)
Adjustments to reconcile net loss to net cash		

	2010	2009
provided by (used in) operating activities:		
Loss from discontinued operation	2,739,089	4,025,780
Amortization of Debt Discount	646,074	--
Unrealized loss from change in derivative liabilities	1,706,684	--
Non cash financing fee	8,000	--
Issuance of preferred stock for interest expense	16,799	--
Preferred stock dividend-deemed	--	405,400
Changes in operating assets and liabilities		
Accounts payables and accrued expenses	138,920	136,951
Payables to officer	232,402	164,275
Net cash used by operating activities of continuing operations	(65,417)	(15,384)
Net cash used by operating activities of discontinued operations	(492,949)	(790,918)
Net cash used in operating activities	(558,366)	(806,302)
Cash flows from financing activities		
Proceeds from sale of common stock	--	28,416
Proceeds from sale of preferred A stock	--	100,000
Proceeds from sale of preferred C stock	--	394,600
Proceeds from notes - related party	10,000	--
Proceeds from notes	22,000	101,194
Proceeds Convertible Notes	517,976	180,850
Bank overdraft	8,390	1,242
Net cash provided by financing activities of continuing operations	558,366	806,302
Net cash provided by financing activities of discontinued operations	--	--
Net cash provided financing activities	558,366	806,302
Net increase in cash	--	--
Cash at beginning of period	--	--
Cash at end of period	$ --	$ --

The accompanying notes are an integral part of these financial statements.

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GDT TEK, Inc.
FKA SEAMLESS CORPORATION
SUPPLEMENTAL DISCLOSURES OF CASH FLOWS
FOR THE NINE MONTHS ENDED MARCH 31,
(unaudited)

	2010	2009
Noncash investing, and financing activities		

Preferred A stock issued for conversion of Preferred C stock	$ --	$ 50,000
Preferred A Stock issued for notes payable and related interest expenses	$ 332,184	$ --
Preferred A Stock issued for legal and consulting expense	$ 1,100	$ --
Deemed dividends recorded for Preferred C stock	$ --	$ 405,400
Preferred C Stock issued for legal expense	$ 50,000	$ --
Preferred C stock issued for investment	$1,000,000	$ --
Preferred D stock issued for investment	$ 15,000	$ --
Common stock and Preferred A stock issued for conversion Preferred C stock	$ --	$ 50,000
Common stock issued for conversion of Preferred A stock	$ 100,000	$1,380,819
Common stock issued for conversion of preferred C stock	$ 75,000	$ 48,000
Common Stock issued for legal and consulting services	$ 217,866	$ --
Stock conversion liabilities	$3,244,969	$ 822,602

The accompanying notes are an integral part of these financial statements.

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GDT TEK, Inc.
FKA SEAMLESS CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE 1: ORGANIZATION AND OPERATIONS

OVERVIEW OF BUSINESS

Prior to December 31, 1997, GDT TEK, Inc. formerly, Seamless Corporation, (the "Company") was in the food product manufacturing business and formerly known as International Food and Beverage, Inc. In November 1998, new stockholders bought majority control from the previous Chief Executive Officer through a private transaction. Immediately thereafter, the former CEO resigned and the new stockholders assumed the executive management positions. In December 1998, after new management was in place, a decision was made to change the Company's principal line of business from manufacturing to high technology. The Company changed its name from International Food & Beverage, Inc. to Internet Business's International, Inc., and reincorporated the Company on December 8, 1998 in the state of Nevada. During April of 1999, the Company announced the opening of its first e-commerce site and engaged in the development, operation and marketing of a number of commercial web sites. The Company's subsidiaries consisted of: Lending on Line (providing real estate loans and equipment leasing), Internet Service Provider (providing national Internet access dial-up service, wireless high speed Internet, and Internet web design and hosting), E. Commerce (providing Auction sites), and Direct Marketing (providing direct marketing of long distance phone service, computers with Internet access, and Internet web design hosting). The Company ceased operations during the fiscal year ended June 30, 2003. During the fiscal year ended June 30, 2004, the Company changed its name to Alpha Wireless Broadband, Inc, and started a wireless operation through its wholly owned subsidiary Skyy-Fi, Inc a Nevada Corporation. Skyy-Fi began providing access to the Internet, by installing equipment in locations such as hotels and coffee shops for use by their patrons for a fee or free basis. As of June 30, 2008, Skyy-Fi closed the internet service and tech support for these locations.

In January 2005, the Company acquired the assets of Seamless P2P, LLC and contributed these assets to its 80% owned subsidiary Seamless Peer to Peer, Inc., which is a developer and provider of a patent pending software program Phenom Encryption Software that encrypts Wi-Fi transmissions based upon RSA's government certified 256 bit AES encryption coupled with RSA's Public Key Infrastructure flexible telecom data and voice transport solutions.

In May 2005, the Company changed its name from Alpha Wireless Broadband, Inc. to Seamless Wi-Fi, Inc, which was approved by the Board of Directors and its subsidiary from Skyy-Fi, Inc. to Seamless Skyy-Fi, Inc.

In December 2005, the Company started a hosting company Seamless Internet offering Seamless clients a high-security hosting facility.

In July 2008, the Company changed the name of its subsidiary, Seamless Skyy-Fi, Inc. to Seamless Tek Labs, Inc. The Company's subsidiary, Seamless Peer 2 Peer Inc. became a subsidiary of Seamless Tek Labs, Inc. Both Tek Labs and Peer 2 Peer concentrate on software development.

In July 2008, the Company started a marketing company, Seamless Sales, LLC for the Company and its subsidiaries products.

In July 2008, the Company changed its name from Seamless Wi-Fi, Inc. to Seamless Corporation which was approved by the Board of Directors.

In July 2008 Seamless discontinued its operations of providing Wi-Fi to hospitality providers. The incomes from those operations were from fees paid by the hotels and businesses and the cost associated from those operations include customer support and providing Internet Bandwidth. Therefore the Assets, Liabilities, Income and Expenses associated with those operations are delineated on the financial statements.

In November 2009, GDT TEK, Inc., a Florida Corporation merged with a subsidiary of Seamless Corporation, a Nevada corporation. Seamless Corporation survived the subsidiary's merger with GDT TEK, Inc. thereafter all the assets and liabilities remain the responsibility of Seamless Corporation after the merger.. Seamless Corporation thereafter became a wholly owned subsidiary of GDT TEK, Inc.

The Florida Corporation acquired the preferred and common stock with the same rights and designations that existed with the Nevada Corporation.

All issued and outstanding options, warrants, and convertible securities were appropriately adjusted for the relocation and all shares outstanding on the effective date of the relocation were converted into shares of the new Florida Corporation with the same rights, options, voting powers and entitlements as previously held through the Nevada corporation. All shares, options, warrants or convertible securities that the Company had agreed to issue or agreed to issue prior to the effective date of the relocation were also appropriately adjusted to reflect in the new Florida Corporation.

On June 15, 2010 The Company executed an Exclusive Worldwide Licensing Agreement (except for South Korea) to the acquired rights to a Patent for the conversion of waste heat into electrical power.

On June 24, 2010, the Company completed the sale of its four subsidiaries: Seamless Corp., Seamless TEK Labs, Inc., Seamless TEK Ware, Inc., and Seamless Sales LLC.

The Company acquired 100% of RTR Global Investments, LLC along with its first Power Purchase Agreement with Pacific Gas and Electric.

In June 2010, the Company became a Development stage company in the development and deployment of renewable (GREEN) electrical power.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION AND PRINCIPLES OF CONSOLIDATION

The financial statements include the accounts of the Company and its wholly owned subsidiaries and majority-owned subsidiary. They have been prepared in conformity with (i) accounting principles generally accepted in the United States of America; and (ii) the rules and regulations of the United States Securities and Exchange Commission. All significant intercompany accounts and transactions between the Company and its subsidiaries have been eliminated in consolidation.

UNAUDITED FINANCIAL STATEMENTS

The accompanying unaudited consolidated financial statements of Seamless Corporation have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information, pursuant to the rules and regulations of the Securities and Exchange Commission. Pursuant to such rules and regulations, certain financial information and footnote disclosures normally included in the consolidated financial statements have been condensed or omitted. The results for the periods indicated are unaudited, but reflect all adjustments (consisting only of normally recurring adjustments) which management considers necessary for a fair presentation of operating results.

The operating results for the three and nine months period ended March 31, 2010 are not necessarily indicative of the results that may be expected for the year ended June 30, 2010. These unaudited consolidated financial statements should be read in conjunction with the consolidated financial statements and footnotes thereto included in the Company's Annual Report on Form 10-K for the year ended June 30, 2009.

RECLASSIFICATIONS

Certain reclassifications have been made in the fiscal year 2010 financial statements to conform to the fiscal year 2009 presentation. These reclassifications did not have any effect on net income (loss) or shareholders' equity.

NEW ACCOUNTING PRONOUCEMENTS

In June 2009, the Financial Accounting Standards Board (FASB) issued a standard that established the FASB Accounting Standards Codification (ASC) and amended the hierarchy of generally accepted accounting principles (ASC) and amended the hierarchy of generally accepted accounting principles (GAAP) such that the ASC became the single source of authoritative nongovernmental U.S. GAAP. The ASC did not change current U.S. GAAP, but was intended to simplify user access to all authoritative U.S. GAAP by providing all the authoritative literature related to a particular topic in one place. All previously existing accounting standard documents were superseded and all other accounting literature not included in the ASC is considered non-authoritative. New accounting standards issued subsequent to June 30, 2009 are communicated by the FASB through Accounting Standards Updates (ASUs). The Company adopted the ASC on July 1, 2009. This standard did not have an impact on the Company's consolidated results of operations or financial condition. However, throughout the notes to the consolidated financial statements references that were previously made to various former authoritative U.S. GAAP pronouncements have been changed to coincide with the appropriate section of the ASC.

In June 2009, the FASB issued a new standard regarding the accounting for transfers of financial assets amending the existing guidance on transfers of financial assets to, among other things, eliminate the qualifying special-purpose entity concept, include a new unit of account definition that must be met for transfers of portions of financial assets to be eligible for sale accounting, clarify and change the derecognition criteria for a transfer to be accounted for as a sale, and require significant additional disclosure. The standard is effective for new transfers of financial assets beginning January 1, 2010. The adoption of this standard is not expected to have a material impact on the Company's consolidated results of operations or financial condition.

In June 2009, the FASB issued an accounting standard that revised the consolidation guidance for variable-interest entities. The modifications include the elimination of the exemption for qualifying special purpose entities, a new approach for determining who should consolidate a variable-interest entity, and changes to when it is necessary to reassess who should consolidate a variable-interest entity. The standard is effective January 1, 2010. The Company is currently evaluating the impact of this standard, but would not expect it to have a material impact on the Company's consolidated results of operations or financial condition.

In August 2009, the FASB issued ASU No. 2009-05, Measuring Liabilities at Fair Value, which provides additional guidance on how companies should measure liabilities at fair value under ASC 820. The ASU clarifies that the quoted price for an identical liability should be used. However, if such information is not available, a entity may use, the quoted price of an identical liability when traded as an asset, quoted prices for similar liabilities or similar liabilities traded as assets, or another valuation technique (such as the market or income approach). The ASU also indicates that the fair value of a liability is not adjusted to reflect the impact of contractual restrictions that prevent its transfer and indicates circumstances in which quoted prices for an identical liability or quoted price for an identical liability traded as an asset may be considered level 1 fair value. This ASU is effective October 1, 2009. The Company is currently evaluating the impact of this standard, but would not

expect it to have a material impact on the Company's consolidated results of operations or financial condition.

In May 2009, the FASB issued a new accounting standard regarding subsequent events. This standard incorporates into authoritative accounting literature certain guidance that already existed within generally accepted auditing standards, with the requirements concerning recognition and disclosure of subsequent events remaining essentially unchanged. This guidance addresses events which occur after the balance sheet date but before the issuance of financial statements. Under the new standard, as under previous practice, an entity must record the effects of subsequent events that provide evidence about conditions that existed at the balance sheet date and must disclose but not record the effects of subsequent events which provide evidence about conditions that did not exist at the balance sheet date. This standard added an additional required disclosure relative to the date through which subsequent events have been evaluated and whether that is the date on which the financial statements were issued. For the Company, this standard was effective beginning April 1, 2009.

In January 2010, the FASB issued ASU No. 2010-6, Improving Disclosures About Fair Value Measurements, that amends existing disclosure requirements under FASB Accounting Standards Codification? (ASC) 820 by adding required disclosures about items transferring into and out of levels 1 and 2 in the fair value hierarchy; adding separate disclosures about purchases, sales, issuances, and settlements relative to level 3 measurements; and clarifying, among other things, the existing fair value disclosures about the level of disaggregation. The ASU is effective for the first quarter of 2010, except for the requirement to provide level 3 activities of purchases, sales, issuances, and settlements on a gross basis, which is effective beginning the first quarter of 2011. Since this standard impacts disclosure requirements only, its adoption did not have a material impact on the Company's consolidated results of operations or financial condition.

In February 2010, the FASB issued ASU 2010-09, Amendments to Certain Recognition and Disclosure Requirements, as an amendment to Accounting Standards Codification ("ASC") Topic 855, Subsequent Events ("ASC 855"). As a result of ASU 2010-09, Securities and Exchange Commission ("SEC") registrants will not disclose the date through which management evaluated subsequent events in the financial statements. ASU 2010-09 is effective immediately for all financial statements that have not yet been issued or have not yet become available to be issued. The adoption of ASU 2010-09 is for disclosure purposes only and did not have any effect on our financial position or results of operations.

NOTE 3: OPERATIONS AND LIQUIDITY

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplate continuation of the company as a going concern. The Company has experienced significant losses in

recent years. At March 31, 2010, the Company had an accumulated deficit of $34,113,239.

The Company is actively pursuing additional equity financing through discussions with investment bankers and private investors. There can be no assurance the Company will be successful in its effort to secure additional equity financing. The Company's ability to continue as a going concern is contingent upon its ability to secure financing and attain profitable operations. The financial statements do not include any adjustment to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

NOTE 4: DISCONTINUED OPERATIONS

On June 24, 2010, the Company completed the sale of all the Company's subsidiaries Seamless Corp., Seamless Tek Labs Inc., Seamless Tek Ware, Inc., and Seamless Sales LLC.

The carrying amount of the assets and liabilities of the discontinued operations at March 31, 2010, were as follows:

	March 31 2010	June 30 2009
Assets		
Cash	$ 2,501	$ --
Other current assets	800	24,094
Property and equipment, net	--	2,077,331
Security deposit	13,910	13,910
Assets of discontinued operations	$ 17,211	$2,111,335
Liabilities		
Accounts payables and accrued expenses	1,122,602	988,417
Other current liabilities	600	600
Other liabilities	361,054	361,054
Liabilities of discontinued operations	$1,484,256	$1,350,071

NOTE 5: STOCKHOLDER EQUITY

The Company filed with the Florida Secretary of State on October 12, 2009, that the Company is authorized 20,000,000,000 shares of stock of which it is allowed to issue 19,989,800,000 shares of common stock, par value $0.001 per share, 2,000,000 shares of convertible Series A Preferred Stock, par value $0.001 per share, 1,000,000 shares of convertible Series B Preferred Stock, par value

$0.001 per share, and 3,000,000 shares of convertible Series C Preferred Stock, par value $0.001 per share, and 4,000,000 shares of convertible Series D Preferred Stock, par value $0.001 per share.

The Board of Directors has the authority to issue such shares of common and/or preferred stock in one or more series, with the designation, number, full or limited voting powers, or the denial of voting powers, preferences and relative, participating, optional, and other special rights and the qualifications, limitations, restrictions, and other distinguishing characteristics as shall be stated in the resolution or resolutions.

The Board of Directors has adopted the following resolutions regarding the preferred stock.

LIQUIDATION RIGHTS. In the event of any liquidation, dissolution or winding up of the corporation, after setting apart or paying in full the preferential amounts due to holders of senior capital stock, if any, the holders of Series "A" "B" "C" "D" Preferred Stock and parity capital stock, if any, shall be entitled to receive, prior and in preference to any distribution of any of the assets of surplus funds of the corporation to the holders of junior capital stock, including Common Stock, an amount equal to approximately $1.98 per share.

DIVIDENDS. The Preferred Stock shall not be entitled to receive any dividends.

CONVERSION RIGHTS. Each share of Series "A" Preferred Stock shall be convertible, at the option of the holder, into 10,000 fully paid and non-assessable shares of the Company's Common Stock. Each share of Series "B" Preferred Stock shall be convertible, at the option of the holder, into 1,000 fully paid and non-assessable shares of the Company's Common Stock. Each share of Series "C" Preferred Stock shall be convertible at the option of the holder, based upon the following formula. One Share of "C" Preferred Stock shall convert into One Dollar worth of fully paid and non-assessable shares of the Company's Common Stock based upon the most recent 10 day average closing price effective the date of receipt of the conversion request. Each share of Series "D" shall have no conversion rights.

VOTING RIGHTS. The holders of shares of Preferred Stock "A" "B" "C" shall NOT be entitled to vote on any matters considered and voted upon by the corporation's Common Stock. Preferred Stock "D" with voting rights as follows. One share of Series of "D" will be equivalent to voting 10,000 shares of common stock.

MANDATORY REDEMPTION. There shall be no mandatory redemption for preferred stocks.

STOCK ISSUANCE

During the fiscal year ended June 30, 2009, the following securities were issued:

10,000,000 shares of common stock were issued for consulting services and $10,000 was recorded as such.

251,819 shares of Series A Preferred Stock were converted to 2,518,190,000 shares of common stock.

748,000 shares of Series C Preferred Stock were converted into 7,480,000,000 shares of common stock.

100,000 shares of Series C Preferred Stock were converted into 10,000,000 share of common stock and 9,000 shares of Series A Preferred Stock.

320,000 shares of Series D Preferred Stock were issued for $320 to Alpha Blue Inc. in lieu of 320,000 shares of Series A Preferred Stock that was owed to Alpha Blue in consideration of $208,489 paid for the Series A Preferred Stock.

80,000 shares of Series D Preferred Stock were issued to MAKR Inc. in lieu of 80,000 shares of Series C Preferred Stock that was owed to MAKR in consideration of $106,544 paid for the Series C Preferred Stock.

28,550 shares of Series D Preferred Stock were issued to Omega Inc. in lieu of 285,500,000 shares of Common Stock that was owed to Omega in consideration of $28,350 paid for the Common Stock.

858,298 shares of Series D Preferred Stock were issued to AR Corporation to settle an officer loan payable of $339,149. The loan payable was money due to Al Reda, the majority shareholder of AR Corporation.

168,910 shares of series A Preferred were issued to Omega LLC for $129,150.

MAKR's stock subscription was $800,000 at June 30, 2008 and the payment of the $296,744 was received in the quarter ended September 30, 2008. At September 30, 2008 the remaining $97,856 was receivable and $405,400 was recorded as deemed dividend during the quarter ended September 30, 2008.

Antigua LLC paid $100,000 for 500,000 shares of the Series A Preferred Stock which was issued in the year ended June 30, 2008.

During the nine months ended March 31, 2010, the following securities were issued:

200,000,000 shares of common stock were purchased from Adobe Oil for $20,000 and subsequently retired.

100,000,000 shares of common stock were converted into 20,000 shares of Series D Preferred Stock which are to be issued during the period ended December 31, 2009.

461,060 shares of Series C Preferred Stock were converted into 4,710,600,000 shares of common stock.

1,000,000 shares of Series A Preferred Stock were converted into 1,000,000 shares of common stock.

500,000,000 shares of common stock were issued for legal expenses of $26,000 and prepaid expenses of $24,000.

172,500,000 shares of common stock were issued for legal and consulting expenses of $172,500.

31,000,000 shares of common stock were issued for consulting services of $31,000.

143,656,200 shares of common stock issued for web design expense of $14,366 were cancelled.

332,184 shares of Series A Preferred Stock were issued for the conversion of Notes Payable of $315,385 and related interest expenses of $16,799.

1,100 shares Series A Preferred Stock were issued for legal and consulting expenses of $1,100.

1,000,000 shares of Series C Preferred Stock were issued in exchange for stocks as an investment of $1,000,000 in Nexia Holdings.

50,000 shares of Series C Preferred Stock were issued for legal and consulting expenses of $50,000.

1,150,000,000 shares of common stock were issued for consulting expenses of $60,000.

Beneficial Conversion-Deemed Dividend

As a result of the issuance of series A preferred convertible stock, the Company recorded a "Deemed Dividend" in the amount of $405,400. The deemed dividend is the result of the conversion price, at issuance, being less than the common stock market price, at issuance, since the preferred stock was immediately convertible. This is considered a "beneficial conversion feature" and is shown as a deemed dividend on the statement of operations for the year ended June 30, 2009.

NOTE 6: INVESTMENT

On December 18, 2009, the Company issued 1,000,000 shares of Series C Preferred Stock valued at $1,000,000 in exchange for the 200,000 shares of Series C Preferred Stock of Nexia Holdings, Inc. The 200,000 shares are convertible into $1,000,000 of the underlying common stock at the market price of that stock on the date of conversion.

NOTE 7: CONVERTIBLE INSTRUMENTS

The Company issued the following convertible instruments:

$150,000 Senior Secured Convertible Promissory Note, Due February 11, 2010

This Note carries interest at 10% per annum, payable monthly. This Note is convertible into common stock at the holder's option at a conversion

price of the lesser of: (a) $.0001 and (b) sixty percent (60%) of the average of the three (3) lowest closing bid prices for the ten (10) trading days immediately preceding the conversion date. This note is secured by a first priority security interest in certain assets of the Company.

Convertible Promissory Notes
$50,000, due December 9, 2009
$100,000, due October 14, 2009
$150,000, due August 19, 2009
$100,000, due July 15, 2009
$309,760, due June 21, 2010
$60,000, due June 30, 2010
$64,000 due on September 11, 2010
$18,000 due on August 6, 2010

These Notes carries interest at 7% per annum and are convertible into common stock as follows: Unpaid principal and accrued but unpaid interest divided by the lesser of (a) $5.00 or (b) the product of 50% discount to market times 10,000.

$150,000 due on October 2, 2010
$90,000 due on November 12, 2010
$60,000 due on December 9, 2010

These Notes carries interest at 10% per annum and are convertible into common stock as follows: Unpaid principal and accrued but unpaid interest at $0.0001 or $0.00001 in the event the Company's common stock is delisted from the OTC Bulletin Board and is no longer subject to the reporting requirements of the Exchange Act.

The conversion feature embedded within all of the above Notes has been classified as a derivative liability and has been fair valued using the Black Scholes option pricing model at March 31, 2010, in accordance with FAS 133. Pursuant to EITF 00-27, the conversion feature has been classified as a derivative liability, with the corresponding change in value reported in the statement of operations, because the conversion option of each note could potentially require the issuance of an unlimited number of common shares as a result of the conversion.

The fair value of the conversion feature (the "Feature") was $3,869,040 at March 31, 2010. The Feature was originally valued at $5,344,707 at issuance. However, since the value of the options at issuance exceeded the face amount of the debt, the Company recognized a loss of $4,069,947 as a result of the issuance of these Notes. The loss on the change in value related to these options was $1,706,684 for the nine months ended March 31, 2010.

As a result of the issuance of all these Notes, the Company recorded a discount on the Convertible Debt of $1,283,760. The discount was amortized to interest expense during the nine months ended March 31, 2010 in the amount of $1,046,014.

The following assumptions were used in the Black Scholes calculation of the fair value of the conversion feature liabilities:

Volatility: 250-400%;

Risk free rate: 0.2% to 2.2%;
Term: ranges from 1 month to 1 year
Exercise price: ranges from $0.00003 to $0.0001
Stock price: ranges from $0.0001 to $0.00025
Dividend yield: $-0-
Number of common shares convertible into: ranges from 108,108,108 to 15,000,000

NOTE 8: PREFERRED STOCK LIABILITY

The company issued Preferred A stock and Preferred C stock. Both issues of stock are convertible into common stock.

The Preferred A stock is convertible into 10,000 shares of common stock for each share of Preferred A stock. At March 31, 2010, there were 836,527 shares of Preferred A stock outstanding. Therefore, 8,365,270,000 shares of common stock would have to be issued (based on the common stock price of $0.0001 at March 31, 2010) when the Preferred A Stock are converted. The fair value of Preferred A stock that is convertible into common stock is reflected as a liability at March 31, 2010 of $836,527.

The Preferred C stock is convertible into common stock valued at $1 per share based on the number of outstanding Preferred C shares outstanding. At March 31, 2010, there were 2,655,940 shares of Preferred C stock outstanding. The fair value of Preferred C stock that is convertible into common stock is reflected as a liability at March 31, 2010 of $2,655,940. Therefore, 26,559,400,000 shares of common stock would have to be issued (based on the common stock price of $.0001 at March 31, 2010).

NOTE 9: STOCK CONVERSION LIABILITY

The required shares of common stock that is needed to have the entire convertible instruments above to be converted exceeded the authorized common stock of the Company, therefore the Company recorded Stock conversion liabilities of $3,244,969 with a reduction to additional paid-in capital at March 31, 2010.

NOTE 10: NOTES PAYABLE

The Company obtained the following debt financing:

Short-term Notes
$5,000 due on October 21, 2010
$10,000 due on December 16, 2010
$2,000 due on February 22, 2011
$5,000 due on March 23, 2011

The short-term notes above carry interests at 8% per annum, payable quarterly, a maturity term of 12 months or at the option of the lender to recall the loan prior to maturity.

Related party notes
$10,000 due on February 11, 2011

The short-term note above is payable to Al Reda Corporation which is owned by the CEO of the Company which carries an interest at 8% per annum, payable quarterly, a maturity term of 12 months or at the option of the lender to recall the loan prior to maturity.

Note 11: SUBSEQUENT EVENTS

On June 15, 2010 The Company executed an Exclusive Worldwide Licensing Agreement (except for South Korea) to the acquired rights to a Patent for the conversion of waste heat into electrical power.

On June 24 The Board approved the sale of the following four (4) subsidiaries Companies: Seamless Corp., Seamless TEK Labs, Inc., Seamless TEK Ware, Inc., and Seamless Sales LLC, all of which are Nevada Corporations.

The Company acquired 100% of RTR Global Investments, LLC along with its first Power Purchase Agreement with Pacific Gas and Electric in consideration of the payment of the sum of 100,000 shares of Preferred A Stock Valued at One Hundred Thousand dollars ($100,000).

In June 2010, the Company became a development stage company in the development and deployment of renewable (GREEN) electrical power."

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis should be read in conjunction with our financial statements, including the notes thereto, appearing elsewhere in this Report.

FORWARD-LOOKING STATEMENTS

The following information contains certain forward-looking statements of our management. Forward-looking statements are statements that estimate the happening of future events and are not based on historical fact. Forward-looking statements may be identified by the use of forward-looking terminology, such as "may," "could," "expect," "estimate," "anticipate," "plan," "predict," "probable," "possible," "should," "continue," or similar terms, variations of those terms or the negative of those terms. The forward-looking statements specified in the following information have been compiled by our management on the basis of assumptions made by management and considered by management to be reasonable. Our future operating results, however, are impossible to predict and no representation, guaranty, or warranty is to be inferred from those

forward-looking statements.

OVERVIEW

GDT TEK, Inc has two operating subsidiaries Seamless Sales LLC which incorporates TEK Labs, and TEK Ware. TEK Labs develops security software for accessing the Internet with a patent pending software program for Secure Internet browsing (S-SIB) and Secure Internet video conferencing Phenom(R) that encrypts Internet communications and provides flexible telecom data and voice transport solutions, TEK Ware manufactures the patented ultra mobile personal computer named the S-Gen a mini-notebook the SNBK-1, a 10 inch, 120 G. HD, 1G RAM with OS Windows XP home edition and Seamless Sales LLC which sells the products and software programs developed by Seamless Sales subsidiaries. The evolution of from a Wi-Fi provider to a hardware manufacture and software developer began during the last quarter of this fiscal year ended June 30, 2008 and was completed during the first quarter of fiscal year ending June 30, 2009. Seamless Sales LLC eCommerce activities started May of 2009 in association with Amazon on the new Seamless Sales eCommerce website (www.seamlesssale.com). The Amazon (www.amazon.com) partnership allowed Seamless to offer additional products that it did not carry. Then in October 2009 Seamless Sales LLC opened its second Commerce website Gadget Enterprises. The eCommerce website was going to offer new products for sale directly to consumers.

GDT TEK, Inc after the end of the March 31, 2010 quarter the Company subsequently:

On June 15, 2010 The Company executed an Exclusive Worldwide Licensing Agreement (except for South Korea) to acquired the rights to a Patent for the conversion of waste heat into electrical power.

On June 24, 2010, the Company completed the sale of its four subsidiaries: Seamless Corp., Seamless TEK Labs, Inc., Seamless TEK Ware, Inc., and Seamless Sales LLC.

The Company acquired 100% of RTR Global Investments, LLC along with its first Power Purchase Agreement with Pacific Gas and Electric.

In June 2010, the Company became a Development stage company in the development and deployment of renewable (GREEN) electrical power.

RESULTS OF OPERATIONS

The following table sets forth, for the periods indicated, our selected financial information which includes the adjusting for the discounted operations:

	Three Months Ended March 31, 2010 (Unaudited)	Three Months Ended March 31, 2009 (Unaudited)
Revenues	$ -	$ -
Cost of Revenues	-	-

(Gross Loss)	-	-
Expenses	93,468	94,338
(Net Loss from Operations)	(93,468)	(94,338)
Other Income	324,260	-
Net Income (Loss)	$ 230,792	$ (94,338)
Loss from discontinued operations	$ (309,591)	$ (118,282)
(Net Loss)	$ (78,799)	$ (212,620)
Net Income (Net Loss)	$ (78,799)	$ (212,620)
(Net Loss) Per Share	$ (0.00)	$ (0.00)
Weighted Average Common Shares Outstanding	181,483,939,619	3,129,643,963

	Nine Months Ended March 31, 2010 (Unaudited)	Nine Months Ended March 31, 2009 (Unaudited)
Revenues	$ -	$ -
Cost of Revenues	-	-
(Gross Loss)	-	-
Expenses	334,587	316,610
(Net Loss from Operations)	(334,587)	(316,610)
Other Income	(2,453,871)	-
Net Income (Loss)	$ (2,788,458)	$ (316,610)
Loss from discontinued operations	$ (2,764,927)	$ (4,025,780)
(Net Loss)	$ (5,553,385)	$ (4,342,390)
Preferred C stock dividends-deemed	$ -	$ (405,400)
Net Income (Net Loss)	$ (5,553,385)	$ (4,747,790)
(Net Loss) Per Share	$ (0.00)	$ (0.00)
Weighted Average Common Shares Outstanding	15,416,339,057	1,744,556,182

THREE AND NINE MONTHS ENDED MARCH 31, 2010 (UNAUDITED) COMPARED TO THREE AND NINE MONTHS ENDED MARCH 31, 2009 (UNAUDITED)

REVENUES

Revenues for the three and nine months ended March 31 after adjusting for discontinued operations were $0 and $0 for the three months and $0 and $0 and for the nine months ended March 31, 2010 and 2009.

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COST OF REVENUES

After adjusting for discontinued operations the cost of revenues for the three and nine months ended March 31, 2010 were $0 and $0 respective and for the three and nine months ended March 31, 2009 were $0 and $0 respective.

OPERATING EXPENSES

After adjusting for discounted operations, the operating expenses decreased to $93,468 as compared to $94,338 for the three months ended March 31, 2010

and 2009 respective. There was a increase to $334,587 from the expenses of $316,610 for nine months ended March 31, 2010 and 2009 respective.

OTHER INCOME

DERIVATIVE INCOME: The Company also recorded unrealized gain from change in derivative income of $596,201 for three months and a liability of $1,706,684 for nine months which are non reoccurring charges. Derivative income primarily reflects the impact of the change in value of the underlying market indices for the Company.

AMORTIZATION OF DEBT DISCOUNT: Interest expense: The Company also recorded $232,912 and $646,074 interest expense for the three and nine months ended March 31, 2010, due to the amortization of unamortized debt discount and expense on outstanding long-term debt. Amounts charged to amortized debt discount shall be so kept to support the debt discount and expense on each class and series of debt.

INTEREST EXPENSE: other are from loans made to the Company during the corresponding periods March 31, 2010 for three months of $39,029 and for March 31, 2010 for nine months of $101,113.

TOTAL OTHER EXPENSE: The three months total other income of $324,260 is due to the Derivative income for the three months ended March 31, 2010, and expense of $2,453,871 for nine months ended March 31, 2010.

NET LOSS FROM DISCONTINUED OPERATIONS

The Company recorded a net loss of $309,591 and $118,282 for three months ended March 31, 2010 and 2009 respective and a net loss of $2,764,927 and $4,025,780 for the nine months ended March 31, 2010 and 2009 respective.

NET LOSS FROM CONTINUING OPERATIONS

The Company recorded a net income of $230,792 and a net loss of $94,338 for three months ended March 31, 2010 and 2009 respective and a net loss of $2,788,458 and $316,610 for the nine months ended March 31, 2010 and 2009 respective.

LIQUIDITY AND CAPITAL RESOURCES

The Company had no cash and or cash equivalents as of March 31, 2010 and 2009.

Net cash used by continuing operating activities was $(65,417) and $(15,384) for March 31, 2010 and 2009, respectively. This increase in the negative Net cash used is due to increase in expenses paid and no revenues generated.

As a result of the Company's in net operating losses, our working capital deficiency has increased. We have funded our losses through loans secured by preferred stock or by the purchase of preferred stock. Repayments of certain loans occurred by the lender taking possession of the collateral. We anticipate these losses to continue through 2010.

We have a working capital deficiency of $13,431,936 as of March 31, 2010 compared to a working capital deficiency of $1,801,048 as of March 31, 2009. The increase in the working capital deficiency is due the increase in preferred stock liability and convertible debt liability which was offset in part by an increase in loans payable. We expect the working capital deficient to remain constant within its current range till the company has sales.

As shown in the accompanying financial statements, we have incurred an accumulated deficit of $34,113,239 and a working capital deficiency of approximately $13,431,936 as of March 31, 2010. Our ability to continue as a going concern is dependent on obtaining additional capital and financing and operating at a profitable level. We intend to seek additional capital either through debt or equity offerings and to increase sales volume and operating margins to achieve profitability.

We will consider both the public and private sale of securities and/or debt instruments for expansion of our operations if such expansion would benefit our overall growth and income objectives. Should sales growth not materialize, we may look to these public and private sources of financing. There can be no assurance, however, that we can obtain sufficient capital on acceptable terms, if at all. Under such conditions, failure to obtain such capital likely would at a minimum negatively impact our ability to timely meet our business objectives.

OFF BALANCE SHEET ARRANGEMENTS

We have not entered into any off balance sheet arrangements that have, or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, result of operations, liquidity, capital expenditure, or capital resources which would be considered material to investors.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

N/A

ITEM 4T. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined In Rule 13a- 15(e) and 15d-15e under the Securities Exchange Act of 1934 (the "Exchange Act") as of the end of the period covered by this Quarterly Report on Form 10-Q. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures as of the end of the period covered by this report were not effective such that the information required to be disclosed by us in the reports filed under the Securities Exchange Act of 1934 is (i) recorded, processed, summarized and reported within the time periods specified in SEC's rules and forms and (ii) accumulated and communicated to our management to allow

timely decisions regarding disclosure. A controls system cannot provide absolute assurance however, that the effectiveness of the controls system are met and no evaluation of controls can provide absolute assurance that all control issues and instances of fraud if any, within a company have been detected.

Management has determined that, as of March 31, 2010, there were material weaknesses in both the design and effectiveness of our internal control over financial reporting. Management has assessed these deficiencies and determined that there were weaknesses in the Company's internal control over financial reporting. As a result of our assessment that material weaknesses in our internal control over financial reporting existed as of March 31, 2010, management has concluded that our internal control over financial reporting was not effective as of March 31, 2010. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

The deficiencies in our internal controls over financial reporting and our disclosure controls and procedures are related to limited financial backgrounds of our management and a lack of segregation of duties due to the size of our accounting department. When our financial position improves, we intend to hire additional personnel to remedy such deficiencies.

Changes in internal control

Our management, with the participation our Chief Executive Officer and Chief Financial Officer, performed and evaluation as to whether any change in our internal controls over financial reporting occurred during the March 31 Quarter ended 2010. Based on that evaluation, our Chief Executive officer and Chief Financial Officer concluded that no change occurred in the Company's internal controls over financial reporting during the Quarter ended March 31, 2010 that has materially affected, or is reasonably likely to materially affect, the Company's internal controls over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

To the best knowledge of management, there are no other legal proceedings pending or threatened against us.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

The following Exhibits are filed herein:

No.	Title
31.1	Certification of Chief Executive Officer Pursuant to the Securities Exchange Act of 1934, Rules 13a-14 and 15d-14, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer Pursuant to the Securities Exchange Act of 1934, Rules 13a-14 and 15d-14, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

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

DATED: July 7, 2010

GDT TEK, INC.

/s/ Albert Reda

By: Albert Reda
Its: Chief Executive Officer and
Chief Financial Officer
(Principal Executive Officer,
Principal Financial Officer and
Principal Accounting Officer)