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ENERGROUP TECHNOLOGIES CORP
Form 10QSB
November 03, 2005

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

FORM 10-QSB

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

For the quarterly period ended September 30, 2005.

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

For the transition period from _____ to _____

Commission File No.

002-97007-D

ENERGROUP TECHNOLOGIES CORPORATION

(Name of Small Business Issuer in its Charter)

UTAH

(State or Other Jurisdiction of incorporation or organization)

82-0420774

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

4685 South Highland Dr., Suite 202
Salt Lake City, UT 84117

(Address of Principal Executive Offices)

Issuer's Telephone Number: (801)278-9424

None; Not Applicable.

(Former Name or Former Address, if changed since last Report)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

(1) Yes X No _____ (2) Yes X No _____

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes _____ No X _____

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

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

None, Not Applicable;

APPLICABLE ONLY TO CORPORATE ISSUERS Indicate the number of shares
outstanding of each of the Registrant's classes of common stock, as of the
latest practicable date:

October 20, 2005
3,641,959

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

The Financial Statements of the Registrant required to be filed with this 10-QSB
Quarterly Report were prepared by management and commence on the following page.
In the opinion of management, the Financial Statements fairly present the
financial condition of the Registrant.

ENERGROUP TECHNOLOGIES CORPORATION
[A Development Stage Company]
BALANCE SHEET
September 30, 2005

| | | 9/30/2005 |
|--------------------------------------------------------------------------------------------------------------|----|-------------|
| | | ----- |
| | | [Unaudited] |
| ASSETS | | |
| Assets | \$ | 0 |
| | | ----- |
| Total Assets | \$ | 0 |
| | | ===== |
| LIABILITIES AND STOCKHOLDERS' DEFICIT | | |
| Current Liabilities: | | |
| Loans from stockholders | \$ | 16,358 |
| Accounts Payable | | 100 |
| Accrued Interest | | 0 |
| | | ----- |
| Total Current Liabilities | | 16,458 |
| | | ----- |
| Total Liabilities | | 16,458 |
| Stockholders' Deficit: | | |
| Common Stock, \$.001 par value; authorized 50,000,000 shares; issued and outstanding, 3,641,959 shares | | 3,642 |
| Paid-in Capital | | 318,571 |
| Accumulated Deficit | | (318,732) |
| Accumulated Deficit during development stage | | (19,939) |
| | | ----- |

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| | | |
|---------------------------------------------|----|----------|
| Total Stockholders' Deficit | | (16,458) |
| Total Liabilities and Stockholders' Deficit | \$ | 0 |

See accompanying notes to financial statements

ENERGROUP TECHNOLOGIES CORPORATION

[A Development Stage Company]

STATEMENTS OF OPERATIONS

For the Three and Nine Month Periods Ended September 30, 2005, 2004 and for the Period from Reactivation [December 14, 1998] through September 30, 2005

| | Three Months Ended 9/30/2005 | Three Months Ended 9/30/2004 | Nine Months Ended 9/30/2005 | Nine Months Ended 9/30/2004 | From the Development Period Ended Dec 4, 1998 |
|-------------------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------------------------|
| | [Unaudited] | [Unaudited] | [Unaudited] | [Unaudited] | [Unaudited] |
| REVENUE | | | | | |
| Income | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| NET REVENUE | 0 | 0 | 0 | 0 | 0 |
| Operating Expenses | | | | | |
| General and Administrative | 702 | 921 | 3,288 | 2,991 | |
| Total Operating Expenses | 702 | 921 | 3,288 | 2,991 | |
| Net Income Before Taxes | (702) | (921) | (3,288) | (2,991) | |
| Income/Franchise taxes | 0 | 0 | 0 | 0 | |
| Net loss | \$ (702) | \$ (921) | \$ (3,288) | \$ (2,991) | \$ 0 |
| Loss Per Share | \$ (0.01) | \$ (0.01) | \$ (0.01) | \$ (0.01) | \$ 0 |
| Weighted Average Shares Outstanding | 3,641,959 | 3,641,959 | 3,641,959 | 3,641,959 | 3,641,959 |

See accompanying notes to financial statements

ENERGROUP TECHNOLOGIES CORPORATION

[A Development Stage Company]

STATEMENTS OF CASH FLOWS

For the Nine Month Periods Ended September 30, 2005, 2004 and for the Period from Reactivation [December 14, 1998] through September 30, 2005

| | Nine Months Ended | Nine Months Ended | From the Development Period Ended Dec 4, 1998 |
|--|-------------------|-------------------|-----------------------------------------------|
|--|-------------------|-------------------|-----------------------------------------------|

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| | 9/30/2005 | 9/30/2004 | 9/30/2003 |
|-----------------------------------------------------------------------------|-------------|-------------|-------------|
| | [Unaudited] | [Unaudited] | [Unaudited] |
| Cash Flows Used For Operating Activities | | | |
| Net Loss | \$ (3,288) | \$ (2,991) | \$ (2,991) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | | |
| Shares issued for services | 0 | 0 | 0 |
| Increase/(Decrease) in accounts payable | 0 | 0 | 0 |
| Increase/(Decrease) in Shareholder Loans | 3,288 | 2,991 | 2,991 |
| Net Cash Used For Operating Activities | 0 | 0 | 0 |
| Net Increase In Cash | 0 | 0 | 0 |
| Beginning Cash Balance | 0 | 0 | 0 |
| Ending Cash Balance | \$ 0 | \$ 0 | \$ 0 |

See accompanying notes to financial statements

ENERGROUP TECHNOLOGIES CORPORATION
[A Development Stage Company]
Notes to Condensed Financial Statements
September 30, 2005
(Unaudited)

PRELIMINARY NOTE

The accompanying condensed financial statements have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. In the opinion of management, the interim financial statements reflect all adjustments, consisting of normal recurring accruals, which are necessary for a fair statement of the results for the period. Certain information and disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2004.

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

Plan of Operation.

The Company has not engaged in any material operations in the period ending September 30, 2005, or since before approximately 1989. The Company intends to continue to seek out the acquisition of assets, property or business that may be beneficial to the Company and its stockholders.

The Company's only foreseeable cash requirements during the next 12 months will relate to maintaining the Company in good standing in the State of Utah, keeping its reports "current" with the Securities and Exchange Commission or the payment of expenses associated with reviewing or investigating any potential

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business venture. Management does not anticipate that the Company will have to raise additional funds during the next 12 months, however, if additional moneys are needed, they may be advanced by management or principal stockholders as loans to the Company. Because the Company has not identified any such venture as of the date of this Report, it is impossible to predict the amount of any such loan. However, any such loan will not exceed \$25,000 and will be on terms no less favorable to the Company than would be available from a commercial lender in an arm's length transaction. As of the date of this Report, the Company has not begun seeking any acquisition.

Results of Operations.

The Company has had no operations during the quarterly period ended September 30, 2005, or since on or before approximately 1989. During the quarterly period covered by this Report, the Company received no revenue and incurred expenses of \$702, stemming from general and administrative expenses.

Liquidity.

At September 30, 2005, the Company had total current assets of \$0 and total liabilities of \$16,458.

Item 3. Controls and Procedures.

As of the end of the period covered by this Quarterly Report, we carried out an evaluation, under the supervision and with the participation of our President and Vice President, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our President and Chief Financial Officer concluded that our disclosure controls and procedures are effective at ensuring that information required to be disclosed or filed by us is recorded, processed or summarized, within the time periods specified in the rules and regulations of the Securities and Exchange Commission. It should be noted that the design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions, regardless of how remote. In addition, we reviewed our internal controls over financial reporting, and there have been no changes in our internal controls or in other factors in the last fiscal quarter that has materially affected our internal controls over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

None; not applicable.

Item 2. Changes in Securities.

None; Not applicable

Item 3. Defaults Upon Senior Securities.

None; Not applicable.

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

None; not applicable

Item 5.Other Information.

See Part II, Item 6 below for Reports on Form 8-K.

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

(a) Exhibits

31.1 302 Certification of Steve Fry

31.2 302 Certification of Thomas Howells

32 906 Certification

(b)Reports on Form 8-K.

None; Not Applicable.

SIGNATURES

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

ENERGROUP TECHNOLOGIES CORPORATION

Date:10/31/05

By/S/Stephen Fry
Stephen R. Fry, President and Director

Date:10/31/05

By/S/Thomas J. Howells
Thomas J. Howells, Secretary and Director