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FBI FRESH BURGERS INTERNATIONAL
Form 10-Q
August 07, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

☒ Quarterly Report Under Section 13 or 15(d) of the Securities Exchange
Act of 1934

For Quarter Ended: June 30, 2001

OR

☐ Transition Report Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

Commission File No. 333-46160

FBI FRESH BURGERS INTERNATIONAL
(Exact name of registrant as specified in its charter)

California
(State of incorporation)

91-2021594
(I.R.S. Employer I.D.)

827 State Street, Suite 14
Santa Barbara, CA 93101
(805) 560-1308 (PHONE)
(805) 560-3608 (FAX)

(Address and telephone number of principal executive offices
and principal place of business)

Indicate by check mark whether the registrant (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of
1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to
such filing requirements for the past 90 days. Yes ☒ No ☐

As of June 30, 2001, the Registrant had a total of 2,074,400 shares of
common stock issued and outstanding.

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PART I: FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

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FBI FRESH BURGERS INTERNATIONAL (A DEVELOPMENT STAGE COMPANY) BALANCE SHEETS

	June 30, 2000	June 30, 2001
	-----	-----
Assets:	\$	\$ -
	=====	=====
Liabilities - Accounts Payable	\$	\$ --
	-----	-----
Stockholders' Equity:		
common stock, Par value \$.001		
Authorized 100,000,000 shares,		
Issued 1,950,000 shares and 2,075,400 respectively	1,950	2,075
Paid-In Capital		--
Deficit accumulated during development stage	(1,950)	(2,075)
	-----	-----
Total Stockholders' Equity		-
	-----	-----
Total Liabilities and		
Stockholders' Equity	\$	-
	=====	=====

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

FBI FRESH BURGERS INTERNATIONAL (A DEVELOPMENT STAGE COMPANY) STATEMENTS OF OPERATIONS

	For the period ended June 30, 2000	June 30, 2001
	-----	-----
Revenues:	\$ --	\$ 0
	-----	-----
Expenses:		
Professional fees	\$ 1,000	\$ 15,400
General and Administrative Expenses:	950	110,000
	-----	-----
Total	1,950	125,400
	-----	-----
Net Loss	\$ (1,950)	\$ 125,400
	-----	-----

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Loss per share\$ -- \$ (.06)
 ===== =====

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

FBI FRESH BURGERS INTERNATIONAL (A DEVELOPMENT STAGE COMPANY) STATEMENT OF STOCKHOLDERS' EQUITY FOR THE TEN MONTHS ENDED DECEMBER 31, 2000

	Common stock Number of Shares	Amount	Additional Paid in Capital	Retained (Deficit)	Total
	-----	-----	-----	-----	-----
common stocks issued:					
for services 2/1/2000	805,000	\$805	\$ --	\$ 805	\$ --
for services 2/1/2000	805,000	\$805	\$ --	\$ 805	\$ --
for services 2/1/2000	200,000	\$200	\$ --	\$ 200	\$ --
for services 6/1/2000	70,000	\$ 70	\$ --	\$ 70	\$ --
for services 6/1/2000	70,000	\$ 70	\$ --	\$ 70	\$ --
Net loss for					
Balance 6/30/2000	1,950,000	\$1,950	\$ --	\$ (1,950)	\$ -
Common Stocks issued					
for cash March 7, 2001	15,400	\$ 15	\$ 15,385		
Common Stocks issued					
for services May 15, 2001	110,000	\$ 110	\$ 109,890	(127,350)	\$ --
Balance June 30, 2001	2,075,400	\$2,075	\$ 125,275		
Net Loss for June 30, 2001				(125,400)	\$ --
	-----	-----	-----	-----	-----

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

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(A DEVELOPMENT STAGE COMPANY) STATEMENTS OF CASH FLOWS

	For the period ended June 30, 2000 -----	June 30, 2001 -----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating Activities		
Stock issued for services	\$ 1,950	\$ 110,000
Net (Loss) profit	\$ (1,950)	\$ (25,400)
	-----	-----
Net Cash (Used) provided by operating activities	0	\$ (25,400)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		
	-----	-----
Net Cash Provided by Financing Activities		\$ 15,400
	-----	-----
Cash and Cash Equivalents at Beginning of Period	--	15,400
	-----	-----
Cash and Cash Equivalents at End of Period	\$ --	\$ --
	=====	=====

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

FBI FRESH BURGERS INTERNATIONAL (A DEVELOPMENT STAGE COMPANY) NOTES TO FINANCIAL STATEMENTS JUNE 30, 2001

GENERAL -----

FBI FRESH BURGERS INTERNATIONAL, (the Company) has elected to omit substantially all footnotes to the financial statements for the three months ended March 31, 2001 since there have been no material changes (other than indicated in other footnotes) to the information previously reported by the Company in their registration statement on Form SB-2.

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The information furnished herein was taken from the books and records of the Company without audit. However, such information reflects all adjustments which are, in the opinion of management, necessary to properly reflect the results of the interim period presented. The information presented is not necessarily indicative of the results from operations expected for the full fiscal year.

In this report references to "we," "us," and "our" refer to FBI FRESH BURGERS INTERNATIONAL.

FORWARD LOOKING STATEMENTS

This Form 10-QSB contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For this purpose any statements contained in this Form 10-QSB that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "estimate" or "continue" or comparable terminology are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties, and actual results may differ materially depending on a variety of factors, many of which are not within MERCURY SOFTWARE's control. These factors include but are not limited to economic conditions generally and in the industries in which MERCURY SOFTWARE may participate; competition within MERCURY SOFTWARE's chosen industry, including competition from much larger competitors; technological advances and failure by MERCURY SOFTWARE to successfully develop business relationships.

ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

Results of Operations

Since inception, we have had no revenues and generated losses. We have financed our operations primarily through the sale of our common stock or by loans from shareholders. The net loss for the three months ended June 30, 2001 was \$125,400, compared to a net loss of profit \$1,950 for the same period of 2000. The difference is insignificant, and a comparison of the two periods is not meaningful, due to the fact that we have had minimal operations and nominal expenses since inception.

Liquidity and Capital Resources

As of June 30, 2001, we had \$0 cash on hand and total current liabilities of \$0. We have no material commitments for the next twelve months. We believe that our current cash needs for at least the next twelve months can be met by loans from our directors, officers and shareholders. Due to our lack of cash and current liabilities since inception, management believes a comparison of the period ended June 30, 2001 and the period June 30, 2000 would not be meaningful.

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PART II: OTHER INFORMATION

ITEM 6: EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits.

None.

(b) Reports on Form 8-K.

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None.

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 who is duly authorized.

FBI FRESH BURGERS INTERNATIONAL

Dated: August 6, 2001

By: Artum Gotov

Artum Gotov, President