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Kopr Resources Corp.
Form 10-Q
June 08, 2010

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

FORM 10-Q

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

For the quarterly period ended April 30, 2010

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

Commission File Number 333-164908

KOPR RESOURCES CORP.
(Name of small business issuer in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

41-2252162
(IRS Identification No.)

670 Kent Avenue
Teaneck, NJ 07666
(Address of principal executive offices)

(201) 410-9400
(Issuer's telephone number)

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 ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (ss.232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). * ☐ Yes ☐ No ☐

* The registrant has not yet been phased into the interactive data requirements.

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 definition 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 ☐ Smaller reporting company ☒
(Do not check if a 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 ☐

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

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Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distributions of securities under a plan confirmed by a court. [] Yes [] No [X] N/A

APPLICABLE TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. Class - Common Stock, 2,501,500 shares outstanding as of June 7, 2010.

KOPR RESOURCES CORP. INDEX TO FORM 10-Q

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PART I FINANCIAL INFORMATION

ITEM 1 FINANCIAL STATEMENTS

KOPR RESOURCES CORP. (An Exploration Stage Company) Balance Sheets

April 30,
2010

(Unaudited)

October
2009

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ASSETS

Current assets		
Cash and cash equivalents	\$ 1,185	\$ 12,2
Pre-paid expense	500	5
	-----	-----
Total current assets	\$ 1,685	\$ 12,7
	=====	=====

LIABILITIES AND STOCKHOLDERS' DEFICIENCY

Current liabilities		
Accounts payable	\$ 66,352	\$ 62,9
Loan from director	41,500	16,5
	-----	-----
TOTAL CURRENT LIABILITIES	107,852	79,4
	-----	-----

STOCKHOLDERS' DEFICIENCY

Preferred stock \$0.001 par value 75,000,000 shares authorized; none issued	--	
Common stock \$0.001 par value; 150,000,000 shares authorized; 2,501,500 shares issued and outstanding at both periods	2,502	2,5
Additional paid-in-capital	12,498	12,4
Deficit accumulated during exploration stage	(121,167)	(81,6
	-----	-----
	(106,167)	(66,6
	-----	-----
TOTAL STOCKHOLDERS' DEFICIENCY	\$ 1,685	\$ 12,7
	=====	=====

See notes to financial statements

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KOPR RESOURCES CORP. (An Exploration Stage Company) Statements of Operations (Unaudited)

	Six Months Ended April 30, 2010	Six Months Ended April 30, 2009	Three Months Ended April 30, 2010	Three Months Ended April 30, 2009
	-----	-----	-----	-----
Revenues	\$ --	\$ --	\$ --	\$ --
Cost of sales	--	--	--	--
	-----	-----	-----	-----
Gross margin	--	--	--	--
	-----	-----	-----	-----

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Operating Expense	--	--	--	
General & administrative expenses	39,486	23,028	20,622	15,094
	-----	-----	-----	-----
LOSS BEFORE INCOME TAX EXPENSE	(39,486)	(23,028)	(20,622)	(15,094)
Income tax expense	--	--	--	--
	-----	-----	-----	-----
NET LOSS	\$ (39,486)	\$ (23,028)	\$ (20,622)	\$ (15,094)
	=====	=====	=====	=====
Loss per share basic and diluted	\$ (0.02)	\$ (0.01)	\$ (0.01)	\$ (0.01)
	=====	=====	=====	=====
Weighted average number of common shares outstanding basic and diluted	2,501,500	2,501,500	2,501,500	2,501,500
	=====	=====	=====	=====

See notes to financial statements

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KOPR RESOURCES CORP. (An Exploration Stage Company) Statements of Changes in Shareholders' Equity For the Period from July 23, 2007(Inception) through April 30, 2010

	Common Stock		Additional	Deficit
	Shares	Amount	Paid-in	Accumulate
	-----	-----	Capital	During
			-----	Exploratio
				Stage

September 25, 2007 stock issued for cash	1,500	\$ 2	\$ 9,998	\$ --
Net loss				(5,500)
	-----	-----	-----	-----
Balance October 31, 2007	1,500	2	9,998	(5,500)
	=====	=====	=====	=====
June 1, 2008 stock issued for cash	2,500,000	2,500	2,500	
Net loss				(32,606)
	-----	-----	-----	-----
Balance October 31, 2008	2,501,500	2,502	12,498	(38,106)
	=====	=====	=====	=====
Net loss				(43,575)
	-----	-----	-----	-----
BALANCE OCTOBER 31, 2009	2,501,500	2,502	12,498	(81,681)
	=====	=====	=====	=====
Net loss				(18,864)
	-----	-----	-----	-----

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BALANCE JANUARY 31, 2010 (UNAUDITED)	2,501,500	2,502	12,498	(100,545)
	=====	=====	=====	=====
Net loss	-----	-----	-----	(20,622)
	-----	-----	-----	-----
BALANCE APRIL 30, 2010 (UNAUDITED)	2,501,500	\$ 2,502	\$ 12,498	\$ (121,167)
	=====	=====	=====	=====

See notes to financial statements

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KOPR RESOURCES CORP. (An Exploration Stage Company) Statements of Cash Flows (Unaudited)

	Six Months Ended April 30, 2010	Six Months Ended April 30, 2009	For the July 2 (Ince Thro Apri 20
	-----	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$ (39,486)	\$ (23,028)	\$ (12
Adjustments to reconcile net loss to net cash used in operating activities			
Changes in operating assets and liabilities			
Pre-paid expense	--	(500)	
Accounts payable	3,376	18,345	6
	-----	-----	-----
NET CASH USED IN OPERATING ACTIVITIES	(36,110)	(5,183)	(5
	-----	-----	-----
CASH FLOW FROM INVESTING ACTIVITIES			
NET CASH USED IN INVESTING ACTIVITIES	--	--	
	-----	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from director	25,000	1,500	4
Proceeds from sale of common stock	--	--	1
	-----	-----	-----
NET CASH PROVIDED BY FINANCING ACTIVITIES	25,000	1,500	5
	-----	-----	-----
Net increase (decrease) in cash and cash equivalents	(11,110)	(3,683)	
Cash and cash equivalents at beginning of period	12,295	4,379	
	-----	-----	-----
Cash and cash equivalents at end of period	\$ 1,185	\$ 696	\$
	=====	=====	=====

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

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Cash paid during the year for:

Interest	\$ --	\$ --	\$
	=====	=====	=====
Income Taxes	\$ --	\$ --	\$
	=====	=====	=====

See notes to financial statements

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Kopr Resources Corp.
(An Exploration Stage Company)
Notes to Financial Statements
(Stated in U.S. Dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Kopr Resources Corp., ("the Company") was incorporated under the laws of the State of Delaware on July 23, 2007. The Company is in the exploration stage of its resource business and it was generally inactive during the period July 23, 2007 (inception) to April 30, 2010. During the year ended October 31, 2008 the Company commenced its limited activities by issuing shares and acquiring a mineral property located in the Osoyoos Mining Division of British Columbia, Canada. The Company has not yet determined whether this property contains reserves that are economically recoverable. The recoverability of costs incurred for acquisition and exploration of the property will be dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying property, the ability of the Company to obtain necessary financing to satisfy the expenditure requirements under the property agreement and to complete the development of the property and upon future profitable production or proceeds for the sale thereof.

The Company's tax reporting year end is October 31.

These financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses since inception resulting in an accumulated deficit during the exploration stage of \$121,167 as of April 30, 2010 and further losses are anticipated in the development of its business raising substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management intends to finance operating costs over the next twelve months with existing cash on hand and loans from directors and or private placement of common stock.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America. All amounts are presented in U.S. dollars.

EXPLORATION STAGE COMPANY

The Company complies with Accounting Standards Codification ("ASC") 915-235-50 and Securities and Exchange Commission Act Guide 7 for it's characterization of the Company as an exploration stage enterprise.

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MINERAL INTERESTS

Mineral property acquisition, exploration and development costs are expensed as incurred until such time as economic reserves are quantified. To date, the Company has not established any proven or probable reserves on its mineral properties. The Company has adopted the provisions of SFAS No. 143 "Accounting for Asset Retirement Obligations" ("ASC 410") which establishes standards for the initial measurement and subsequent accounting for obligations associated with the sale, abandonment, or other disposal of long-lived tangible assets arising from the acquisition, construction or development and for normal operations of such assets. As at April 30, 2010, any potential costs relating to the future retirement of the Company's mineral property have not yet been determined.

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USE OF ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

FOREIGN CURRENCY TRANSLATION

The financial statements are presented in United States dollars. In accordance with Statement of Financial Accounting Standards No. 52 "Foreign Currency Translation" ("ASC 830"), foreign denominated monetary assets and liabilities are translated into their United States dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Non monetary assets and liabilities are translated at the exchange rates prevailing on the transaction date. Revenue and expenses are translated at average rates of exchange during the year. Gains or losses resulting from foreign currency transactions are included in results of operations.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying value of cash and accounts payable and accrued liabilities approximates their fair value because of the short maturity of these instruments. Unless otherwise noted, it is management's opinion the Company is not exposed to significant interest currency or credit risks arising from these financial instruments.

ENVIRONMENT COSTS

Environmental expenditures that relate to current operations are expensed or capitalized as appropriate. Expenditures that relate to an existing condition caused by past operations, and which do not contribute to current or future revenue generation, are expensed. Liabilities are recorded when environmental assessments and/or remedial efforts are probably, and the cost can be reasonably estimated. Generally, the timing of these accruals coincides with the earlier of completion of a feasibility study or the Company's commitments to plan of action based on the then known facts.

INCOME TAXES

The Company follows the accrual method of accounting for income taxes. Under this method, deferred income tax assets and liabilities are recognized for the estimated tax consequences attributable to differences between the financial

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statement carrying values and their respective income tax basis (temporary differences). The effect on the deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

At April 30, 2010, a full deferred tax asset valuation allowance has been provided and no deferred tax asset has been recorded.

BASIC AND DILUTED LOSS PER SHARE

The Company computes loss per share in accordance with ASC 260-10-45 "Earnings per Share", (SFAS 128) which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive.

The Company has no potential dilutive instruments. Basic loss and diluted loss per share are equal.

STOCK BASED COMPENSATION

In December 2004, the FASB issued SFAS No. 123R, "Share-Based Payments" ("ASC 718"), which replaced SFAS No. 123, "Accounting for Stock-Based Compensation" and superseded APB Opinion No. 25, "Accounting for Stock Issued to Employees." In January 2005, the Securities and Exchange Commission ("SEC") issued Staff

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Accounting Bulletin ("SAB") No. 107, "Share-Based Payment," which provides supplemental implementation guidance for SFAS No. 123R. SFAS No. 123R requires all share based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on the grant date fair value of the award. SFAS No. 123R was to be effective for interim or annual reporting periods beginning on or after June 15, 2005, but in April 2005, the SEC issued a rule that will permit most registrants to implement SFAS No. 123R at the beginning of their next fiscal year, instead of the next reporting period as required by SFAS No. 123R. The pro-forma disclosures previously permitted under SFAS No. 123R no longer will be an alternative to financial statement recognition. Under SFAS No. 123R, the Company must determine the appropriate fair value model to be used for valuing share-based payments, the amortization method for compensation costs and the transition method to be used at date of adoption.

The transition methods include prospective and retroactive adoption options. Under the retroactive options, prior periods may be restated either as of the beginning of the year of adoption or for all periods presented. The prospective method requires that compensation expense be recorded for all unvested stock options and restricted stock at the beginning of the first quarter of adoption of SFAS No. 123R, while the retroactive methods would record compensation expense for all unvested stock options and restricted stock beginning with the first period restated. The Company adopted the modified prospective approach of SFAS No. 123R for the period ended April 30, 2010. The Company did not record any compensation expense for the period ended April 30, 2010 because there were no stock options outstanding prior to, or at April 30, 2010.

RECENT ACCOUNTING PRONOUNCEMENTS

In March 2010, the FASB issued Accounting Standards Update ("ASU") No. 2010-11, which is included in the Codification under ASC 815. This update clarifies the

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type of embedded credit derivative that is exempt from embedded derivative bifurcation requirements. Only an embedded credit derivative that is related to the subordination of one financial instrument to another qualifies for the exemption. This guidance became effective for the Company's interim and annual reporting periods beginning January 1, 2010. The adoption of this guidance did not have a material impact on the Company's financial statements.

In February 2010, the FASB issued ASU No. 2010-09, which is included in the Codification under ASC 855, SUBSEQUENT EVENTS ("ASC 855"). This update removes the requirement for an SEC filer to disclose the date through which subsequent events have been evaluated and became effective for interim and annual reporting periods beginning January 1, 2010. The adoption of this guidance did not have a material impact on the Company's financial statements.

In January 2010, the FASB issued ASU No. 2010-06, which is included in the Codification under ASC 820, FAIR VALUE MEASUREMENTS AND DISCLOSURES ("ASC 820"). This update requires the disclosure of transfers between the observable input categories and activity in the unobservable input category for fair value measurements. The guidance also requires disclosures about the inputs and valuation techniques used to measure fair value and became effective for interim and annual reporting periods beginning January 1, 2010. The adoption of this guidance did not have a material impact on the Company's financial statements.

In September 2009, we adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 105-10, "Generally Accepted Accounting Principles." ASC 105-10 establishes the FASB Accounting Standards Codification(TM) ("Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with GAAP for SEC registrants. All guidance contained in the Codification carries an equal level of authority. The Codification supersedes all existing non-SEC accounting and reporting standards. The FASB will now issue new standards in the form of Accounting Standards Updates ("ASUs").

The FASB will not consider ASUs as authoritative in their own right. ASUs will serve only to update the Codification, provide background information about the guidance and provide the bases for conclusions on the changes in the Codification. References made to FASB guidance have been updated for the Codification throughout this document.

In June 2009, we adopted guidance issued by the FASB and included in ASC 855-10, "Subsequent Events," which establishes general standards of accounting for and disclosures of events that occur after the balance sheet date but before the financial statements are issued or are available to be issued. It requires the disclosure of the date through which an entity has evaluated subsequent events (see Note 1).

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In June 2009, the FASB issued Statement of Financial Accounting Standards No. 168, "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles," ("ASC 105"). SFAS 168 replaces FASB Statement No. 162, "The Hierarchy of Generally Accepted Accounting Principles", and establishes the FASB Accounting Standards Codification ("Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with generally accepted accounting principles ("GAAP"). SFAS 168 is effective for interim and annual periods ending after September 15, 2009. The Company began using the new Codification when referring to GAAP in its annual report on Form 10-K for the fiscal year ending October 31, 2009. This did not have an impact on the consolidated results of the Company.

In June 2009, the FASB issued Statement of Financial Accounting Standards No.

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165, "Subsequent Events," ("ASC 855"). SFAS 165 establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. SFAS 165 applies to both interim financial statements and annual financial statements. SFAS 165 is effective for interim or annual financial periods ending after June 15, 2009. SFAS 165 does not have a material impact on our financial statements.

In April 2009, we adopted guidance issued by the FASB that requires disclosure about the fair value of financial instruments for interim financial statements of publicly traded companies, which is included in the Codification in ASC 825-10-65, "Financial Instruments." The adoption of ASC 825-10-65 did not have an impact on our consolidated results of operations or financial condition. Our adoption of the standard had no impact on our financial results.

In April 2009, the FASB issued FASB Staff Position 107-1 and Accounting Principles Board 28-1, "Interim Disclosures about Fair Value of Financial Instruments," ("ASC 270"). FSP 107-1 amends SFAS No. 107, "Disclosures About Fair Value of Financial Instruments," to require disclosures about fair value of financial instruments for interim reporting periods of publicly traded companies as well as in annual financial statements. FSP 107-1 also amends APB Opinion No. 28, "Interim Financial Reporting," to require those disclosures in summarized financial information at interim reporting periods. FSP 107-1 is effective for interim reporting periods ending after June 15, 2009. FSP107-1 does not require disclosures for earlier periods presented for comparative purposes at initial adoption. In periods after initial adoption, this FSP requires comparative disclosures only for periods ending after initial adoption. The Company adopted FSP 107-1 in the second quarter of 2009. FSP 107-1 did not have a material impact on the financial statements.

In April 2009, the FASB issued FASB Staff Positions 115-2 and 124-2, "Recognition and Presentation of Other-Than-Temporary Impairments" ("ASC 320"). FSP 115-2 and 124-2 amends the other-than-temporary impairment guidance for debt securities to make the guidance more operational and to improve the presentation and disclosure of other-than-temporary impairments on debt and equity securities in the financial statements. FSP 115-2 and 124-2 does not amend existing recognition and measurement guidance related to other-than-temporary impairments of equity securities. The Company adopted FSP 115-2 and 124-2 in the second quarter of 2009. FSP 115-2 and 124-2 did not have a material impact on the financial statements.

In April 2009, the FASB issued FASB Staff Position 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly," ("ASC 820"). FSP 157-4 provides additional guidance for estimating fair value in accordance with SFAS No. 157, "Fair Value Measurements," when the volume and level of activity for the asset or liability have significantly decreased. FSP 157-4 also includes guidance on identifying circumstances that indicate a transaction is not orderly. FSP 157-4 is effective for interim and annual reporting periods ending after June 15, 2009. The Company adopted FSP 157-4 in the second quarter of 2009. FSP 107-1 did not have a material impact on the financial statements.

The Company does not expect the adoption of recently issued accounting pronouncements to have any significant impact on the Company's results of operations, financial position or cash flow.

As new accounting pronouncements are issued, the Company will adopt those that are applicable under the circumstances.

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3. COMMON STOCK TRANSACTIONS

The total number of common shares authorized that may be issued by the Company is 150,000,000 shares and 75,000,000 preferred shares each with a par value of \$.001 per share. No other class of shares is authorized.

On July 23, 2007, the Company issued 1,500 shares of common stock to the Director, for total cash proceeds of \$10,000.

On June 1, 2008, the Company issued 2,500,000 of common stock to the Director for total proceeds of \$5,000.

At April 30, 2010, there were no shares of preferred stock, stock options or warrants issued.

4. MINERAL INTERESTS

On November 28, 2007, the Company entered into a purchase and sale agreement to acquire a 100% interest in one mining claim of approximately 505 hectares located in the mining division approximately 15 kilometers north of the town of Keremos, in South Central British Columbia, Canada.

The mineral interest is held in trust for the Company by the vendor of the property. Upon request from the Company, the title will be changed to the name of the Company with the appropriate mining recorder. The claim is assigned Tenure Number 541991 and is recorded in the name of Reza Mohammed. The claim is in good standing until January of 2011.

5. INCOME TAXES

As of April 30, 2010, the Company had a net operating loss carry forwards of approximately \$121,167 that may be available to reduce future years' taxable income through 2029. Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has not recorded a valuation allowance for the deferred tax asset relating to this tax loss carry forward.

6. RELATED PARTY TRANSACTIONS

On July 31, 2007, in connection with its organization, the Company issued 1,500 shares of common stock to Andrea Schlectman, the sole shareholder, director and officer of the Company, for consideration of \$10,000.

On June 1, 2008, the Company issued 2,500,000 shares of common stock at \$.002 per share for a total of \$5,000 to Andrea Schlectman as reimbursement for Ms. Schlectman's payment of \$5,000 on behalf of the Company for its mining claim.

Andrea Schlectman may in the future, become involved in other business opportunities as they may become available, thus she may face a conflict in selecting between the Company and her other business opportunities. The Company has not formulated a policy for the resolution of such a conflict.

While the Company is seeking additional funds, the director has loaned monies to pay for certain expenses incurred. These loan(s) are interest free and there is no specific time for repayment. The director made an additional loan of \$25,000 during the six months ended April 30 2010. The balance due the director as of April 30, 2010 is \$41,500.

7. OTHER DEVELOPMENTS

On February 12, 2010, the Company filed with the Securities and Exchange

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Commission a withdrawal request for the Form S-1 Registration Statement which had been declared effective March 9, 2009 and under which no sales had been made.

On February 16, 2010, a new Form S-1 Registration Statement was filed with the Securities and Exchange Commission and was declared effective on February 26, 2010. To date, no sales have been made under the new Registration Statement.

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On April 21, 2010, the Company filed a Form 8-K with the Securities and Exchange Commission regarding the election of a new director, Guo Yuying, effective April 16, 2010. She is an independent business consultant and her expertise is helping management of public and privately-held companies maximize productivity as well as advising on general corporate matters.

8. SUBSEQUENT EVENTS

The Company has evaluated events subsequent to April 30, 2010 to assess the need for potential recognition or disclosure in this report. Such events were evaluated through the date these financial statements were issued. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or disclosure in the financial statements.

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

FORWARD LOOKING STATEMENTS

The information in this report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements involve risks and uncertainties, including statements regarding the Company's capital needs, business strategy and expectations. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential" or "continue," the negative of such terms or other comparable terminology. Actual events or results may differ materially. In evaluating these statements, you should consider various factors, including the risks outlined from time to time, in other reports we file with the Securities and Exchange Commission (the "SEC"). These factors may cause our actual results to differ materially from any forward-looking statement. We disclaim any obligation to publicly update these statements, or disclose any difference between its actual results and those reflected in these statements. The information constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

BUSINESS AND PLAN OF OPERATION

Kopr Resources Corp. was incorporated under the laws of the state of Delaware on July 23, 2007. The Company's principal offices are located at 670 Kent Avenue, Teaneck, NJ 07666. Our telephone number there is (201) 410-9400. Our fax number is (732) 612-1141.

The Company is a mining exploration stage company engaged in the acquisition and exploration of mineral properties, primarily for copper and other metals. The Company has staked a claim on certain property located in the Osoyoos Mining Division of British Columbia, Canada. This property consists of one claim held

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by Reza Mohammed under Declaration of Trust dated November 28, 2007 in favor of the Company and is located about 15 km north of the town of Keremeos in south central British Columbia. Herein we refer to this claim as the "Property" or the "Claim." We are presently in the exploration stage at the Property. The Claim is good to January 26, 2011. We have not generated revenue from mining operations.

We have not yet commenced any exploration activities on the Claim. We plan to explore for minerals on the Property. The Property may not contain any mineral reserves and funds that we spend on exploration will be lost. Even if we complete our current exploration program and are successful in identifying a mineral deposit, we will be required to expend substantial funds to bring our claim to production.

The Property covers an area where the location of the Kopr showing has been documented in MINFILE No. 082ESW050 by the British Columbia Ministry of Energy, Mines and Petroleum Resources. There has been a limited amount of geological work conducted over the years on the Property. The only recorded assessment work was by Apex Exploration and Mining Co. Ltd during 1979 to 1980 in the vicinity of an old adit which probably dates back to the early 1900s.

The underlying rocks in the Property area consist of a series of Carboniferous to Triassic volcanic and sedimentary rocks that have been intruded by granitic Okanagan intrusions. Larger intrusions are composed of granite and gabbro, while smaller stocks are composed of diorite and gabbro. Numerous sills, dikes and apophyses are associated. Carboniferous to Triassic rocks are assigned to the Shoemaker and Old Tom formations. These rocks form the eastern limb of a large anticlinal fold with fold axes striking roughly north. The Shoemaker consists of cherts, greenstone and minor argillite. A showing depicted as a copper skarn was identified on the Property. A mineralized pyrrhotite copper skarn zone and a few other small showings have been sampled. Due to dense forest, the location of the old adit depicted in the MINFILE report remains unknown.

The Company retained a consultant, George Coetzee, who has worked as an exploration and mine geologist for 24 years. George Coetzee personally examined the Property and the immediate surrounding area on August 31 and September 1, 2007. Mr. Coetzee graduated with a BSc (Honors) in Geology from University of Pretoria in South Africa in 1981 and is a member of the Society of Economic Geologists. He has worked as an exploration and mine geologist for more than 24 years in South Africa, North America and Mexico. We have a verbal agreement with Mr. Coetzee to conduct the exploration program. However; there is the possibility that our Claim does not contain any reserves, resulting in any funds spent on exploration being lost.

The consultant studied a compilation of published data, maps and reports available from the British Columbia Governmental geological database and examined the geology of the Property and its immediate surrounding area in August and September of 2007 to locate skarn copper occurrence and to determine the mode of development and assess the mineral potential of the Property. The consultant located a copper skarn occurrence but was unable to locate the adit identified on the British Columbia Government MINFILE database at the

geographical coordinates provided. The adit may have been mismatched or inaccurately surveyed. The consultant speculates that detail reconnaissance would reveal the location of the adit and mineralization in the largely dense wooded terrain.

Mineral property exploration is typically conducted in phases. We have not yet commenced the initial phase of exploration on the Property. Our plan of operation for the next twelve months is to initiate the first of two phases of

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the exploration program as recommended by our consultant. After we have completed each phase of exploration and analyzed the results, we will make a decision as to whether we will proceed with each successive phase. The decision will be made based upon the results obtained in the previous phase. Our goal in exploration of the Property is to ascertain whether it possesses commercially viable metal or mineral deposits. We cannot assure you that any economical mineral deposits exist on the Property until appropriate exploration work is completed. Even if we complete our proposed exploration program on the Property and we are successful in identifying a mineral deposit, we will have to spend substantial funds on further drilling and engineering studies before we will know if we have a commercially viable mineral deposit.

The first phase of exploration would include the following:

- * Further reconnaissance prospecting entailing silt sampling of all creeks draining the Property area;
- * Geological mapping and examination of all rock outcrops for potential sulphide mineralization; and
- * Ground geological survey over the magnetic anomalies highlighted by a previous MAG airborne survey as well as new targets identified by the mapping program.

The first phase is estimated to cost \$28,640 as described below.

BUDGET - FIRST PHASE

Geologist 10 days @\$500 per day	\$ 5,000
Two Assistants @ \$400 per day	3,200
Technologist 6 days @ \$300 per day	1,800
Vehicle 10 days @ \$100 day	1,000
Rock Samples 30 @ \$50 each	1,500
Silt Samples 40 @ \$40	1,600
Lodging 10 days @\$120 per day per person	3,840
Expenses, food, fuel and field supplies	2,200
Magnetometer Survey	6,000
Report	2,500

	\$28,640
	=====

After the completion of the first phase of the exploration program, we will have review the results and conclusions and evaluate the advisability of additional exploration work on the Property. The second phase of exploration, if warranted, would include trenching and a localized geochemical soil sampling program over the magnetic anomalies and showings and proposed budget of \$25,480.

BUDGET - SECOND PHASE

Bond	\$ 5,000
Geologist 7 days @\$500 per day	3,500
Assistant 7 days @ \$400 per day	1,400
Vehicle 7 days @ \$100 day	700
Rock Samples 10 @ \$50 each	500
Soil Samples 150 @ \$40	6,000
Expenses, food and field supplies	1,200
Report	1,500
Lodging 7 days @\$120/day/person	1,680
Trenching	4,000

	\$25,480

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We would need additional financing to cover these exploration costs, although we currently do not have any financing arranged. Further exploration would be subject to financing.

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As of April 30, 2010, there were outstanding accounts payable to George Coetzee, a consultant, for \$5,500, to Synergy Law Group, LLC for \$57,192 and \$2,500 to Bernstein & Pinchuk.

LIQUIDITY AND CAPITAL RESOURCES

Our current assets at April 30, 2010 were \$1,685 and current liabilities were \$107,852. We received our initial funding of \$10,000 through the sale of common stock to our sole officer and director who purchased 1,500 shares of our common stock at approximately \$6.66 per share on July 23, 2007. Our sole officer and director, Andrea Schlectman, paid \$5,000 on our behalf for the cost of the mining claim on the Claim property, and on June 1, 2008, we issued 2,500,000 shares of our common stock to Ms. Schlectman in exchange for the cash paid out. We have 1,000,000 shares of common stock available for public sale pursuant to the Registration Statement on Form S-1 which the Company filed with the SEC on February 16, 2010, which was declared effective by the SEC on February 26, 2010. No shares have been sold pursuant to the Registration Statement.

RESULTS OF OPERATIONS

We are still in the development stage and have no revenues to date. During the three-month period ended April 30, 2010, we incurred general and administrative expenses of \$20,622 and general and administrative expenses of \$15,094 for the three-month period ended April 30, 2009. During the six-month period ended April 30, 2010, we incurred general and administrative expenses of \$39,486 and general and administrative expenses of \$23,028 for the six-month period ended April 30, 2009. The increases of \$5,528 for the three-month period and \$16,458 for the six-month period were due primarily to expenses associated with preparation and filing of the Company's registration statement on Form S-1 and corporate activity and SEC filings related to the addition of a new director. Our net loss since inception through April 30, 2010 is \$121,167.

Management believes that the Company's current cash together with subscriptions for stock in any private placement or which may be sold pursuant to the Company's S-1 Registration Statement will be sufficient to cover the expenses we will incur during the next twelve months. If we experience a shortage of funds during our exploration stage, our sole officer and director has agreed to advance funds as needed. She has also agreed to pay the cost of reclamation of the property should exploitable minerals not be found and we abandon our exploration program and there are no remaining funds in the Company. While she has agreed to advance the funds, the agreement is verbal and is unenforceable as a matter of law. To date, she has loaned monies to pay for certain expenses incurred. These loan(s) are interest free and there is no specific time for repayment. The balance due the director as of April 30, 2010 is \$41,500.

Due to the uncertainty of our ability to meet our current operating and capital expenses, there is substantial doubt about our ability to continue as a going concern.

OFF-BALANCE SHEET ARRANGEMENTS

We do not have 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, results of operations, liquidity,

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capital expenditures or capital resources that is material to investors.

ITEM 3 QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Our Company is exposed to a variety of market risks, including changes in interest rates affecting the return on its cash and cash equivalents and short-term investments and fluctuations in foreign currency exchange rates; but due to our present financial situation, we are not extensively exposed.

ITEM 4 CONTROLS AND PROCEDURES

Under the supervision and with the participation of our management, we have conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities and Exchange Act of 1934, as of the end of the period covered by this report. Based on this evaluation and the identification of material weaknesses in our internal control over financial reporting, our sole officer concluded that, as of April 30, 2010, the Company's disclosure controls and procedures were not effective.

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PART II

OTHER INFORMATION

ITEM 1 LEGAL PROCEEDINGS

We know of no material, active or pending legal proceedings against the Company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

ITEM 1A RISKS FACTORS

Not applicable

ITEM 2 UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Not applicable

ITEM 3 DEFAULTS UPON SENIOR SECURITIES

Not applicable

ITEM 4 REMOVED AND RESERVED

ITEM 5 OTHER INFORMATION

a) None

b) None

On February 13, 2009, the Company filed a Registration Statement on Form S-1 for the offering of 2,000,000 shares of common stock with the SEC, which was declared effective by the SEC on March 9, 2009. The Company made no sales of common stock under the Registration Statement, and the by its terms the offering period expired on September 9, 2009, 180 days following the date the registration statement was declared effective. On February 12, 2010, the Company filed a Withdrawal Request for the registration statement. On February 16, 2010 the Company filed a Registration Statement on Form S-1 for the offering of

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1,000,000 shares of common stock with the SEC, which was declared effective by the SEC on February 26, 2010. No shares have been sold pursuant to the Registration Statement.

On April 16, 2010, the sole stockholder of the Company elected Guo YuYing to serve as an additional director of the Company until the next annual meeting of stockholders or until her successor is elected and qualified or her earlier resignation or removal. On April 21, 2010, the Company filed a Current Report on Form 8-K with the SEC reporting the election of the additional director.

ITEM 6 EXHIBITS

Exhibits required by Item 601 of Regulation S-K:

Exhibit Number	Description of Exhibit
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3.1	Articles of Incorporation (*)
3.2	Bylaws (*)
31	Certification of Principal Executive and Principal Financial Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32	Certification of Principal Executive and Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

* Incorporated by reference herein from the Company's Registration Statement on Form S-1 filed on February 16, 2010 with the SEC.

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SIGNATURE

In accordance with Section 13 or 15(d) of the Securities Exchange Act, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 7, 2010

KOPR RESOURCES CORP.

By: /s/ Andrea Schlectman

Andrea Schlectman
Principal Executive Officer
Principal Financial Officer and Director

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