

Edgar Filing: Zeno Inc. - Form 10QSB

Zeno Inc.  
Form 10QSB  
August 11, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 10-QSB

Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended June 30, 2005  
-----

Transition Report pursuant to 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 001-32289  
-----

ZENO, INC.

-----  
(Exact name of small Business Issuer as specified in its charter)

Nevada  
-----

(State or other jurisdiction of incorporation or organization)

Applied for  
-----

(IRS Employer Identification No.)

220 Decourcy Drive,  
Gabriola Island, British Columbia  
-----

(Address of principal executive offices)

V0R 1X1  
-----

(Postal or Zip Code)

Issuer's telephone number, including area code: 604-837-2739  
-----

None  
-----

(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 Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days  Yes  No

State the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 5,971,000 shares of \$0.001 par value common stock outstanding as of August 11, 2005.

Edgar Filing: Zeno Inc. - Form 10QSB

ZENO, INC.

(A Pre-exploration Stage Company)

INTERIM FINANCIAL STATEMENTS

June 30, 2005 and 2004

(Stated in US Dollars)

ZENO, INC.

(A Pre-exploration Stage Company)

INTERIM BALANCE SHEETS

(Stated in US Dollars)

	ASSETS -----	June 30, 2005 ---- (Unaudited)
Current		
Cash		\$ =====
	LIABILITIES	
Current		
Accounts payable and accrued liabilities		\$           16, -----
	STOCKHOLDERS' EQUITY (DEFICIENCY)	
Capital stock - Note 4 Authorized:		
75,000,000 common shares, par value \$0.001 per share		
Issued and outstanding:		
5,971,000 common shares (2004: 5,971,000)		5,
Additional paid in capital		21,
Deficit accumulated during the pre-exploration stage		(44, -----
		(16, -----
		\$ =====

Nature and Continuance of Operations - Note 1

Edgar Filing: Zeno Inc. - Form 10QSB

SEE ACCOMPANYING NOTES

ZENO, INC.  
 (A Pre-exploration Stage Company)  
 INTERIM STATEMENTS OF OPERATIONS  
 for the three months ended June 30, 2005 and 2004  
 and the period January 28, 2003 (Date of Incorporation) to June 30, 2005  
 (Stated in US Dollars)  
 (Unaudited)

	Three months ended June 30,	
	2005	2004
	----	----
Expenses		
Accounting and audit fees	\$ 1,970	\$ 1,4
Bank charges	-	-
Legal fees	-	-
Listing and filing fees	-	-
Management fees - Note 5	-	-
Office and rent - Note 5	-	-
Resource property costs	-	-
	-----	-----
Net loss for the period	\$ (1,970)	\$ (1,5
	=====	=====
Basic and diluted loss per share	\$ (0.01)	\$ (0.
	=====	=====
Weighted average number of shares outstanding	5,971,000	5,971,0
	=====	=====

SEE ACCOMPANYING NOTES

ZENO, INC.  
 (A Pre-exploration Stage Company)  
 INTERIM STATEMENTS  
 OF CASH FLOWS for the three months  
 ended June 30, 2005 and 2004  
 and the period January 28, 2003 (Date of Incorporation) to June 30, 2005  
 (Stated in US Dollars)  
 (Unaudited)

Three months ended

Edgar Filing: Zeno Inc. - Form 10QSB

	2005	June 30,	2004
	----		----
Cash Flows used in Operating Activities			
Net loss for the period	\$ (1,970)	\$	(1,
Adjustment to reconcile net loss to net cash used by operating activities			
Advance receivable	-		(1,
Accounts payable and accrued liabilities	1,970		
	-----		-----
Net cash used in operating activities		-	(2,
	-----		-----
Cash Flows from Financing Activity			
Issuance of common shares		-	
	-----		-----
Net cash from financing activity		-	
	-----		-----
Increase (decrease) in cash during the period		-	(2,
Cash, beginning of the period		-	23,
	-----		-----
Cash, end of the period	\$ -	\$	21,
	=====		=====
Supplemental disclosure of cash flow information Cash paid for:			
Interest	\$ -	\$	
	=====		=====
Income taxes	\$ -	\$	
	=====		=====

SEE ACCOMPANYING NOTES

ZENO, INC.  
(A Pre-exploration Stage Company)  
INTERIM STATEMENT OF STOCKHOLDERS'  
EQUITY (DEFICIENCY) for the period January 28,  
2003 (Date of Incorporation) to June 30, 2005  
(Stated in US Dollars)  
(Unaudited)

	Common Shares		Additional Paid-in	Def Accum Duri Explo
	Number	Par Value	Capital	St
	-----	-----	-----	-----
Net loss for the period ended				

Edgar Filing: Zeno Inc. - Form 10QSB

March 31, 2003	-	\$	-	\$	-	\$
Balance, March 31, 2003	-		-		-	
Capital stock issued for cash						
- at \$0.001	5,750,000		5,750		-	
- at \$0.10	221,000		221		21,879	
Net loss for the year ended March 31, 2004	-		-		-	
Balance, March 31, 2004	5,971,000		5,971		21,879	
Net loss for the year ended March 31, 2005	-		-		-	
Balance, March 31, 2005	5,971,000		5,971		21,879	
Net loss for the period ended June 30, 2005	-		-		-	
Balance, June 30, 2005	5,971,000	\$	5,971	\$	21,879	\$

SEE ACCOMPANYING NOTES

ZENO, INC.  
(A Pre-exploration Stage Company)  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2005  
(Stated in US Dollars)

Note 1 Interim Financial Statements

While the information presented in the accompanying three months to June 30, 2005 interim financial statements is unaudited, it includes all adjustments which are, in the opinion of management, necessary to present fairly the financial position, results of operations and cash flows for the interim period presented in accordance with the accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature. It is suggested that these financial statements be read in conjunction with the Company's March 31, 2005 financial statements.

Operating results for the period ended June 30, 2005 are not necessarily indicative of the results that can be expected for the year ending March 31, 2006.

Note 2 Continuance of Operations

## Edgar Filing: Zeno Inc. - Form 10QSB

The financial statements have been prepared using generally accepted accounting principles in the United States of America applicable for a going concern which assumes that the Company will realize its assets and discharge its liabilities in the ordinary course of business. As at June 30, 2005, the Company has accumulated losses of \$44,671 since its commencement and has yet to achieve profitable operations. Its ability to continue as a going concern is dependent upon the ability of the Company to generate profitable operations in the future and/or to obtain the financing necessary to meet its obligations and pay its liabilities arising from normal business operations when they come due. The outcome of these matters cannot be predicted with any certainty at this time and raise substantial doubt that the Company will be able to continue as a going concern. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

The Company was incorporated in the State of Nevada on January 28, 2003.

The Company filed a Form SB-2 Registration Statement prospectus with the United States Securities and Exchange Commission to qualify for the sale by existing shareholders of 1,971,000 common shares at an offering price of \$0.10 per share. The Company will not receive any proceeds from this offering as these shares have already been issued.

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

#### FORWARD LOOKING STATEMENTS

This quarterly report contains forward-looking statements that involve risks and uncertainties. We use words such as anticipate, believe, plan, expect, future, intend and similar expressions to identify such forward-looking statements. You should not place too much reliance on these forward-looking statements. Our actual results are likely to differ materially from those anticipated in these forward-looking statements for many reasons, including the risks faced by us described in this Risk Factors section and elsewhere in this annual report.

### Item 3. Controls and Procedures

As required by Rule 13a-15 under the Exchange Act, within the 90 days prior to the filing date of this report, the Company carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures. This evaluation was conducted by Mr. Frank McGill, a director of the Company, who also acts as the Company's President and the Chief Executive Officer and Mrs. Linda Smith, a director who also acts as the Company's Chief Financial Officer and Treasurer.

Based upon that evaluation, the Company concluded that the disclosure controls and procedures are effective. There have been no significant changes in the Company's internal controls or in other factors, which could significantly affect internal controls subsequent to the date the Company carried out its evaluation.

#### Plan of Operation

Our plan of operation for the twelve months following the date of this annual

## Edgar Filing: Zeno Inc. - Form 10QSB

report is to complete the recommended phase one and phase two exploration programs on the Rawluk Lake property at an estimated cost of \$11,760.

The Phase I exploration program will consist of prospecting and linecutting. Phase II will consist of geochemical and geophysical surveys.

We also anticipate spending approximately \$30,000 in connection with administrative expenses relating to our affairs, including all costs relating to our filing obligations as a reporting company. Accordingly, we anticipate spending \$41,760 in order to accomplish our business objectives over the next 12 months.

We will require additional funding in order to complete proposed exploration on the Rawluk Lake property and to cover administrative costs. We anticipate that additional funding will be required in the form of equity financing from the sale of our common stock. However, we may not be able to raise sufficient funding from the sale of our common stock to fund the third phase of the exploration program. We do not have any arrangements in place for any future equity financing. Our management is prepared to provide us with short-term loans, although no such arrangement has been made.

If we do not secure additional funding for exploration expenditures, we may consider seeking an arrangement with a joint venture partner that would provide the required funding in exchange for receiving a part interest in the Rawluk Lake property. We have not undertaken any efforts to locate a joint venture partner. There is no guarantee that we will be able to locate a joint venture partner who will assist us in funding exploration expenditures upon acceptable terms. We may also pursue acquiring interests in alternate mineral properties in the future.

### Results Of Operations for Six-Month Period Ended September 30, 2004

We incurred total operating expenses in the amount of \$6,258 for the six-month period ended September 30, 2004, as compared to \$91 for the comparative period in 2003. During the six months ended September 30, 2004, we incurred \$3,893 in accounting and audit fees (2003: \$Nil), \$143 in bank charges (2003: \$36), \$722 in filing fees (2003: \$Nil) and \$1,500 in legal fees (2003: \$Nil). At quarter end, we had cash on hand of \$19,417. Our liabilities at the same date totalled \$9,228 and consisted of accounts payable of \$4,772 and accrued liabilities of \$4,456.

### PART II- OTHER INFORMATION

#### Item 1. Legal Proceedings

The Company is not a party to any pending legal proceeding. Management is not aware of any threatened litigation, claims or assessments.

#### Item 2. Changes in Securities

None.

#### Item 3. Defaults Upon Senior Securities

None.

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

None.

## Edgar Filing: Zeno Inc. - Form 10QSB

### Item 5. Other Information

None.

### Item 6. Exhibits and Report on Form 8-K

- 31.1 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 31.2 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 32.1 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 32.2 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

During the period ended June 30, 2005, the Company did not file any current reports on Form 8-K.

### SIGNATURES

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

Zeno, Inc.

/s/ Frank McGill

-----  
Frank McGill  
President, Chief Executive  
Officer, Secretary and Director  
Dated: August 11, 2005

Zeno, Inc.

/s/ Linda Smith

-----  
Linda Smith  
Chief Financial Officer,  
Treasurer, principal accounting  
officer and Director  
Dated: August 11, 2005