

CALIBRUS, INC.
Form 10-Q
May 15, 2014

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: March 31, 2014

or

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

For the transition period from: _____ to _____

CALIBRUS, INC.
(Exact name of registrant as specified in its charter)

NEVADA
(State or other jurisdiction
of incorporation)

000-53548
(Commission
File Number)

86-0970023
(I.R.S. Employer
Identification No.)

11103 E. Graythorn Drive, Scottsdale, AZ 85262
(Address of principal executive offices) (Zip Code)

(602) 327-1015
(Registrant's telephone number, including area code)

1225 W. Washington Street, Suite 213, Tempe, AZ 85281
(Former name, former address and former fiscal year, if changed since last report)

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 during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such reports).

Yes 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
Non-accelerated filer

Accelerated filer
Smaller reporting company

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

The number of shares of the issuer's Common Stock outstanding as of May 15, 2014 is 15,626,464.

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

- 1. Condensed Balance Sheets – As of March 31, 2014 (Unaudited) and December 31, 2013
- Condensed Statements of Operations (Unaudited) – Three Months Ended March 31, 2014 and 2013
- Condensed Statements of Cash Flows (Unaudited) – Three Months Ended March 31, 2014 and 2013
- Notes to Condensed Financial Statements (Unaudited)

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Item 4. Controls and Procedures.

PART II – OTHER INFORMATION

- Item 1. Legal Proceedings.
 - Item 1A. Risk Factors.
 - Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.
 - Item 3. Defaults Upon Senior Securities.
 - Item 4. Mine Safety Disclosures.
 - Item 5. Other Information.
 - Item 6. Exhibits.
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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

CALIBRUS, INC.
CONDENSED BALANCE SHEETS

	March 31, 2014	December 31, 2013
ASSETS		
	(Unaudited)	
Current Assets		
Cash and cash equivalents	\$909	\$19,622
Prepaid expenses	-	398
Total Current Assets	909	20,020
Property and equipment, net	400	450
Deposits	818	818
Total Assets	\$2,127	\$21,288
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities		
Notes payable - current portion	75,000	75,000
Related party notes payable and short term cash advances	468,825	449,900
Accounts payable - trade	319,489	331,913
Accrued liabilities	296,550	202,682
Total Liabilities	1,159,864	1,059,495
Stockholders' Equity (Deficit)		
Preferred stock, \$.001 par value, 5,000,000 shares authorized, none issued or outstanding	-	-
Common stock, \$.001 par value, 45,000,000 shares authorized, 15,011,080 shares issued and outstanding	15,011	15,011
Additional paid-in capital	9,771,185	9,667,866
Accumulated deficit	(10,943,933)	(10,721,084)
Total Stockholders' Equity (Deficit)	(1,157,737)	(1,038,207)
Total Liabilities and Stockholders' Equity (Deficit)	\$2,127	\$21,288

The Accompanying Notes are an integral part
of these Condensed Financial Statements

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CALIBRUS, INC.
 CONDENSED STATEMENTS OF OPERATIONS
 (Unaudited)

	For the Three Months Ended March 31, 2014	For the Three Months Ended March 31, 2013
Revenues	\$-	\$-
Cost of revenues	-	-
Gross profit	-	-
General and administrative expenses	107,916	199,078
	107,916	199,078
Other Income (Expense):		
Interest expense	(114,933)	(75,861)
	(114,933)	(75,861)
Loss from continued operations	(222,849)	(274,939)
Income from discontinued operations	-	233,724
Loss before income taxes	(222,849)	(41,215)