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JURAK CORP WORLD WIDE INC
Form 10-Q
January 17, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 November 30, 2001

OR

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

For the transition period from _____ to _____

Commission File Number 333-61801

JURAK CORPORATION WORLD WIDE, INC.
(Exact name of registrant as specified in its charter)

MINNESOTA

88-0407679

(State or other jurisdiction of
incorporation or organization)

(IRS Employer Identification No.)

1181 Grier Drive, Suite C, Las Vegas, NV 89119-3746

(Address of principal executive offices)

(702) 914-9688

(Registrant's telephone number, including area code)

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

15,527,750 Common Shares were outstanding as of January 15, 2002

JURAK CORPORATION WORLD WIDE, INC.

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Part I. FINANCIAL INFORMATION
Item I. FINANCIAL STATEMENTS

JURAK CORPORATION WORLD WIDE, INC.

CONDENSED BALANCE SHEETS

	November 30, 2001 ----- (Unaudited)	May 31, 2001 ----- (Audited)
ASSETS		
Cash (including savings)	\$ 27,807	\$ 33,346
Accounts receivable	188	188
Inventories	95,882	91,861
	-----	-----
Total current assets	123,877	125,395
Property, plant and equipment - net	32,938	45,538
Other assets	99,544	99,544
	-----	-----
	\$ 256,359	\$ 270,477
	=====	=====

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LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

Accounts payable	\$ 45,613	\$ 23,678
Accrued expenses	234,238	164,373
Payable to related party	136,336	88,336
Payable to stockholder, officer	1,246,604	1,223,002
	-----	-----
Total current liabilities	1,662,791	1,499,389
STOCKHOLDERS' EQUITY (DEFICIT):		
Common stock	15,528	15,528
Additional paid-in capital	569,158	569,158
Accumulated deficit	(1,991,118)	(1,813,598)
	-----	-----
	(1,406,432)	(1,228,912)
	-----	-----
	\$ 256,359	\$ 270,477
	=====	=====

Note: The balance sheet at May 31, 2001 has been taken from the audited financial statements at that date, and has been condensed.

See Notes to Condensed Financial Statements.

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JURAK CORPORATION WORLD WIDE, INC.

STATEMENTS OF OPERATIONS (Unaudited)

	Three Months Ended November 30		Six Months November
	2001	2000	2001
Sales	\$ 324,502	\$ 228,302	\$ 722,664
Cost of sales	32,339	33,710	69,591
	-----	-----	-----
Gross profit	292,163	194,592	653,073
Selling, general and administrative expense	402,216	327,333	787,251
	-----	-----	-----
Loss from operations	(110,053)	(132,741)	(134,178)
	-----	-----	-----
Other income (expense):			
Interest income	40	230	40
Interest expense	(21,032)	(18,154)	(43,382)
	-----	-----	-----
	(20,992)	(17,924)	(43,342)

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	-----	-----	-----
Loss before income taxes	(131,045)	(150,665)	(177,520)
Income taxes	--	--	--
	-----	-----	-----
Net loss	\$ (131,045)	\$ (150,665)	\$ (177,520)
	=====	=====	=====
Loss per common share	\$ (.01)	\$ (.01)	\$ (.01)
	=====	=====	=====
Loss per common share assuming dilution	\$ (.01)	\$ (.01)	\$ (.01)
	=====	=====	=====
Weighted average outstanding shares	15,527,750	15,527,750	15,527,750
	=====	=====	=====

See Notes to Condensed Financial Statements.

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JURAK CORPORATION WORLD WIDE, INC.

CONDENSED STATEMENTS OF CASH FLOWS
(Unaudited)

	Six Months Ended November 30	
	2001	2000
	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (177,520)	\$ (270,714)
Depreciation	12,600	14,748
Changes in current assets and liabilities:		
Accounts receivable	--	100
Inventories	(4,021)	42,992
Accounts payable	21,935	11,610
Accrued expenses	69,865	81,071
Payable to related party	48,000	--
Payable to stockholder, officer	23,602	121,582
	-----	-----
Net cash provided by (used in) operating activities	(5,539)	1,389
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of equipment	--	(590)
Restricted cash	--	(2,071)
	-----	-----
Net cash used in investing activities	--	(2,661)
Net increase (decrease) in cash and savings	(5,539)	(1,272)

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Cash and savings:		
Beginning of period	33,346	12,899
	-----	-----
End of period	\$ 27,807	\$ 11,627
	=====	=====

See Notes to Condensed Financial Statements.

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JURAK CORPORATION WORLD WIDE, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 1. Condensed Financial Statements:

The condensed balance sheet as of November 30, 2001, the statement of operations for the three-month and six-month periods ended November 30, 2001 and 2000, and the condensed statement of cash flows for the six-month periods then ended have been prepared by the Company, without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and changes in cash flows at November 30, 2001 and for all periods presented have been made.

Certain information and footnote 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 May 31, 2001 audited financial statements. The results of operations for the period ended November 30, 2001 are not necessarily indicative of the operating results for the full year.

Note 2. Inventories:

Inventories consist of the following:

	November 30, 2001	May 31, 2001
	-----	-----
Raw materials	\$ 16,900	\$ 16,900
Finished goods	78,982	74,961
	-----	-----
Totals	\$ 95,882	\$ 91,861
	=====	=====

Note 3. Stockholders' Deficit:

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During the six months ended November 30, 2001, stockholders' deficit changed for net loss of \$177,520.

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JURAK CORPORATION WORLD WIDE, INC.

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

The Company has continued to increase its revenue from sales of its products. There were sales of \$324,502 during the three months ended November 30, 2001, compared to \$228,302 for the same period in 2000. There were cost of sales of \$32,339 in 2001, and cost of sales in 2000 was \$33,710, for a gross profit of \$292,163 in 2001, compared to a gross profit of \$194,592 in 2000. During the same period the Company expended selling, general, and administrative expenses of \$327,333 in 2000 for a net loss of \$150,665; in 2001 it expended selling, general and administrative expenses of \$402,216 for a net loss of \$131,405. The net loss for both years was \$.01 per share.

There were sales of \$722,664 during the six months ended November 30, 2001, compared to \$386,731 for the same period in 2000. There were cost of sales of \$69,591 in 2001, and cost of sales in 2000 was \$45,751, for a gross profit of \$653,073 in 2001, compared to a gross profit of \$340,980 in 2000. During the same period the Company expended selling, general, and administrative expenses of \$576,569 in 2000 for a net loss of \$270,714; in 2001 it expended selling, general and administrative expenses of \$787,251 for a net loss of \$177,520. The net loss for both years was \$.01 per share.

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PART II. OTHER INFORMATION

Item 1. Legal Proceedings

The Company is aware of no legal proceeding which is pending or threatened to which the Company is a party or of which its property is subject.

Item 6. Exhibits and Reports on Form 8-K

(b) No reports on Form 8-K were filed during the six months ended November 30, 2001.

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SIGNATURE

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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.

JURAK CORPORATION WORLD WIDE, INC.

Date: January 15, 2002

By: /s/ Anthony Carl Jurak

Anthony Carl Jurak
Chairman of the Board and Director