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JURAK CORP WORLD WIDE INC
Form 10-Q
April 10, 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 February 28, 2002

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 April 15, 2002

JURAK CORPORATION WORLD WIDE, INC.

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Part I. FINANCIAL INFORMATION
Item 1. FINANCIAL STATEMENTS

JURAK CORPORATION WORLD WIDE, INC.

CONDENSED BALANCE SHEETS

ASSETS	February 28, 2002	May 31, 2001
	----- (Unaudited)	----- (Audited)
Cash (including savings)	\$ 35,120	\$ 33,346
Accounts receivable	188	188
Inventories	36,736	91,861
	-----	-----
Total current assets	72,044	125,395
Property, plant and equipment - net	28,738	45,538
Other assets	99,544	99,544
	-----	-----
	\$ 200,326	\$ 270,477
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Accounts payable	\$ 24,482	\$ 23,678
Accrued compensation	276,663	164,373

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Payable to related party	160,336	88,336
Payable to stockholder, officer	1,297,216	1,223,002
	-----	-----
Total current liabilities	1,758,697	1,499,389
 STOCKHOLDERS' EQUITY (DEFICIT):		
Common stock	15,528	15,528
Additional paid-in capital	569,158	569,158
Accumulated deficit	(2,143,057)	(1,813,598)
	-----	-----
	(1,558,371)	(1,228,912)
	-----	-----
	\$ 200,326	\$ 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		Nine
	February 28		Fe
	2002	2001	2002
	-----	-----	-----
Sales	\$ 347,308	\$ 276,553	\$ 1,069,97
Cost of sales	63,337	38,159	132,96
	-----	-----	-----
Gross profit	283,931	238,394	937,00
Selling, general and administrative expense	411,091	331,688	1,198,34
	-----	-----	-----
Loss from operations	(127,160)	(93,294)	(261,33
	-----	-----	-----
Other income (expense):			
Interest income	--	--	4
Interest expense	(24,779)	(18,500)	(68,16
	-----	-----	-----
	(24,779)	(18,500)	(68,12
	-----	-----	-----
Loss before income taxes	(151,939)	(111,794)	(329,45
Income taxes	--	--	--

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Net loss	\$ (151,939)	\$ (111,794)	\$ (329,459)
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)

	Nine Months Ended February 28	
	2002	2001
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (329,459)	\$ (382,459)
Depreciation	18,900	22,900
Changes in current assets and liabilities:		
Accounts receivable	--	--
Inventories	55,125	79,125
Accounts payable	804	56,804
Accrued compensation	112,290	105,290
Payable to related party	72,000	72,000
Payable to stockholder, officer	74,214	144,214
Net cash provided by operating activities	3,874	25,874
CASH FLOWS FROM INVESTING AND OTHER ACTIVITIES:		
Purchase of equipment	(2,100)	(2,100)
Restricted cash	--	(36,000)
Net cash used in investing and other activities	(2,100)	(38,100)
Net increase (decrease) in cash and savings	1,774	(12,226)
Cash and savings:		
Beginning of period	33,346	45,572

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End of period

\$ 35,120
=====

\$ 1,
=====

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 February 28, 2002, the statement of operations for the three-month and nine-month periods ended February 28, 2002 and 2001, and the condensed statement of cash flows for the nine-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 February 28, 2002 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 February 28, 2002 are not necessarily indicative of the operating results for the full year.

Note 2. Inventories:

Inventories consist of the following:

	February 28, 2002	May 31, 2001
	-----	-----
Raw materials	\$ 16,900	\$ 16,900
Finished goods	19,836	74,961
	-----	-----
Totals	\$ 36,736	\$ 91,861
	=====	=====

Note 3. Stockholders' Equity (Deficit):

During the nine months ended February 28, 2002, stockholders' deficit changed for a net loss of \$329,459.

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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 \$347,308 during the three months ended February 28, 2002, compared to \$276,553 for the same period in 2001. There were cost of sales of \$63,337 in 2002, and cost of sales in 2001 was \$38,159, for a gross profit of \$283,931 in 2002, compared to a gross profit of \$238,394 in 2001. During the same period the Company expended selling, general, and administrative expenses of \$411,091 in 2002 for a net loss of \$151,939; in 2001 it expended selling, general and administrative expenses of \$331,688 for a net loss of \$111,794. The net loss for both years was \$.01 per share.

There were sales of \$1,069,972 during the nine months ended February 28, 2002, compared to \$663,284 for the same period in 2001. There were cost of sales of \$132,968 in 2002, and cost of sales in 2001 was \$83,910, for a gross profit of \$937,004 in 2002, compared to a gross profit of \$579,374 in 2001. During the same period the Company expended selling, general, and administrative expenses of \$1,198,342 in 2002 for a net loss of \$329,459; in 2001 it expended selling, general and administrative expenses of \$908,257 for a net loss of \$382,508. The net loss for both years was \$.02 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 nine months ended February 28, 2002.

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SIGNATURE

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

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undersigned thereunto duly authorized.

JURAK CORPORATION WORLD WIDE, INC.

Date: April 15, 2002

By: /s/ Anthony Carl Jurak

Anthony Carl Jurak
Chairman of the Board and Director