

Edgar Filing: Eight Dragons Co. - Form 10-Q

Eight Dragons Co.
Form 10-Q
November 12, 2015
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 10-Q

(Mark one)

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

For the quarterly period ended September 30, 2015

- 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: 000-28453

EIGHT DRAGONS COMPANY
(Exact name of registrant as specified in its charter)

Nevada
(State of Incorporation)

000-28453
(Commission File Number)

75-2610236
(IRS Employer ID Number)

6404 International Parkway
Suite 1350
Plano, Texas 75093
(Address of Principal Executive Offices)(Zip Code)

(214) 420-8367
(Registrant's Telephone Number, Including Area Code)

4925 Greenville Avenue
Suite 1400
Dallas, Texas 75206
(Former name or former address, 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 Exchange Act during the past 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 (§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

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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. (Check one):

Large accelerated filer
Non-accelerated filer

Accelerated filer
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

State the number of shares outstanding of each of the issuer's classes of common equity as of the latest practicable date: November 4, 2015: 362,200.

Transitional Small Business Disclosure Format (check one): YES NO

Eight Dragons Company

Form 10-Q for the Quarter ended September 30, 2015

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Part I

Item 1 - Financial Statements

EIGHT DRAGONS COMPANY
Condensed Balance Sheets

	September 30, 2015 Unaudited	December 31, 2014
ASSETS		
Current Assets		
Cash on hand and in bank	\$ —	\$ 1,004
Total Current Assets	—	1,004
Total Assets	\$ —	\$ 1,004
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Liabilities		
Current Liabilities		
Notes payable to controlling stockholder	\$ 965,480	\$ 909,308
Accrued interest payable to controlling stockholder	713,708	644,237
Accrued expenses	—	—
Total Current Liabilities	1,679,188	1,553,545
Long-Term Liabilities	—	—
Total Liabilities	1,679,188	1,553,545
Commitments and Contingencies		
Shareholders' Deficit		
Preferred stock - \$0.0001 par value. 50,000,000 shares authorized None issued and outstanding		
	—	—
Common stock - \$0.0001 par value. 100,000,000 shares authorized. 362,200 shares issued and outstanding as of September 30, 2015 and December 31, 2014, respectively		
	36	36
Additional paid-in capital	31,690,302	31,690,302
Accumulated deficit	(33,369,526)	(33,242,879)
Total Shareholders' Deficit	(1,679,188)	(1,552,541)

Total Liabilities and Shareholders' Deficit	\$	—	\$ 1,004
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The accompanying notes are an integral part of these condensed financial statements.

EIGHT DRAGONS COMPANY
 Condensed Statements of Operations and Comprehensive Loss
 Three and Nine months ended September 30, 2015 and 2014
 (unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2015	2014	2015	2014
Revenues	\$ —	\$ —	\$ —	\$ —
Expenses				
General and administrative expenses	8,054	3,643	57,176	14,822
Loss from operations	(8,054)	(3,643)	(57,176)	(14,822)