

CAPITAL MARKETS TECHNOLOGIES, INC.

Form 10QSB

November 19, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

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**FORM 10-QSB**

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(Mark One)

**x      QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE  
         ACT OF 1934**

**FOR THE QUARTER ENDED MARCH 31, 2007**

**..      TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE  
         ACT**

**COMMISSION FILE NUMBER: 0-27382**

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**CAPITAL MARKETS TECHNOLOGIES, INC.**

(Formerly Known as Fintech Group, Inc.; formerly known as Gentech Pharma, Inc.; formerly known as Netmaximizer.com, Inc. and formerly known as  
RLN Realty Associates, Inc.)

(Name of small business issuer as specified in its charter)

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**FLORIDA**  
(State or other jurisdiction of  
  
incorporation or organization)

**200 South Michigan, 21<sup>st</sup> Floor**

**65-0907899**  
(I.R.S. Employer  
  
Identification No.)

**60604**

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**CHICAGO, IL**  
(Address of principal executive offices)

(Zip Code)

Issuer's Telephone Number: (312) 533-0230

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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 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 ☒

**APPLICABLE ONLY TO CORPORATE ISSUERS**

**COMMON STOCK, PAR VALUE \$.001**

**PREFERRED STOCK PAR VALUE \$.001**

(Title of each class)

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Number of shares of the issuer's preferred and common stock, par value \$.001, outstanding as of November 19, 2007: 15,757,617 shares.

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

DOCUMENTS INCORPORATED BY REFERENCE: none

Transitional Small Business Disclosure Format YES ☐ NO ☒

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| The Financial Statements of the Registrant required to be filed with this 10-QSB Quarterly Report were prepared by management and commence on the following page, together with Related Notes. In the opinion of management, the Financial Statements fairly present the financial condition of the Company. |                    |
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|                                                    | <b>Mar 31,<br/>2007<br/>(unaudited)</b> | <b>Dec. 31<br/>2006</b> |
|----------------------------------------------------|-----------------------------------------|-------------------------|
| <b>ASSETS</b>                                      |                                         |                         |
| <b>CURRENT ASSETS</b>                              |                                         |                         |
| Cash                                               | \$                                      | \$                      |
| Total Current Assets                               |                                         | \$                      |
| <b>LIABILITIES AND STOCKHOLDERS DEFICIENCY</b>     |                                         |                         |
| <b>CURRENT LIABILITIES</b>                         |                                         |                         |
| Notes and accrued interest payable                 | \$ 31,583                               | \$ 44,400               |
| Account payable                                    | 580,240                                 | 559,310                 |
| Total Current Liabilities                          | 611,823                                 | 603,710                 |
| <b>STOCKHOLDERS DEFICIENCY</b>                     |                                         |                         |
| Preferred stock                                    |                                         |                         |
| 10,000,000 shares authorized at \$.001 par value;  |                                         |                         |
| none outstanding                                   |                                         |                         |
| Common stock                                       |                                         |                         |
| 250,000,000 shares authorized at \$.001 par value; |                                         |                         |
| 33,560,000 (2006: 32,241,117) shares issued        |                                         |                         |
| and outstanding                                    | 33,560                                  | 32,241                  |
| Capital in excess of par value                     | 11,803,850                              | 11,791,979              |
| Accumulated deficit during development stage       | (12,449,233)                            | (12,427,930)            |
| Total Stockholders Deficiency                      | (611,823)                               | (603,710)               |
|                                                    | \$                                      | \$                      |

The accompanying notes are an integral part of these financial statements.

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**CAPITAL MARKETS TECHNOLOGIES, INC.**

**(Development Stage Company)**

**STATEMENTS OF OPERATIONS**

**For the three months ended March 31, 2007 and 2006**

**(unaudited)**

|                                                     | <b>Mar. 31,<br/>2007</b> | <b>Mar. 31,<br/>2006</b> |
|-----------------------------------------------------|--------------------------|--------------------------|
| <b>REVENUES</b>                                     | <b>\$</b>                | <b>\$</b>                |
| <b>EXPENSES</b>                                     |                          |                          |
| Professional fees                                   | 17,000                   |                          |
| Administrative                                      | 3,930                    |                          |
|                                                     | 20,930                   |                          |
| <b>NET OPERATING LOSS FROM OPERATIONS</b>           | <b>20,930</b>            |                          |
| <b>OTHER INCOME (LOSSES)</b>                        |                          |                          |
| Interest expense                                    | 373                      | 710                      |
| <b>NET LOSS</b>                                     | <b>\$ (21,303)</b>       | <b>\$ (710)</b>          |
| <b>NET LOSS PER COMMON SHARE</b>                    |                          |                          |
| Basic and diluted                                   | \$ (0.00)                | \$ (0.01)                |
| <b>AVERAGE OUTSTANDING SHARES</b> stated in 1,000 s |                          |                          |
| Basic                                               | 33,560                   | 81                       |

The accompanying notes are an integral part of these financial statements.

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## CAPITAL MARKETS TECHNOLOGIES, INC.

## STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY

(Development Stage Company)

Period June 29, 1995 (date of inception) to March 31, 2007

(unaudited)

|                                                                       | Common Stock      |                  | Capital in             |                        |
|-----------------------------------------------------------------------|-------------------|------------------|------------------------|------------------------|
|                                                                       | Shares            | Amount           | Excess of<br>Par Value | Accumulated<br>Deficit |
| Balance June 29, 1995                                                 |                   | \$               | \$                     | \$                     |
| Issuance of common stock for services                                 | 6,000             | 6                | 4,994                  |                        |
| Net loss for period ended December 31, 1995                           |                   |                  |                        | (5,000)                |
| Net loss for year ended December 31, 1996                             |                   |                  |                        |                        |
| Net loss for year ended December 31, 1997                             |                   |                  |                        |                        |
| Net loss for year ended December 31, 1998                             |                   |                  |                        | (900)                  |
| Issuance of common stock for cash                                     | 72,163            | 72               | 308,928                |                        |
| Issuance of common stock for services                                 | 133               |                  | 288,000                |                        |
| Options granted for services                                          |                   |                  | 6,466,293              |                        |
| Contributions to capital expenses                                     |                   |                  | 174,000                |                        |
| Net loss for year ended December 31, 1999                             |                   |                  |                        | (6,819,904)            |
| Issuance of common stock for services                                 | 100               |                  | 200,000                |                        |
| Amortize deferred compensation discount on note payable related party |                   |                  | 1,980,939              |                        |
| Net loss for year ended December 31, 2000                             |                   |                  |                        | (3,323,139)            |
| Issuance of common stock for cash                                     | 2,174             | 2                | 1,937,386              |                        |
| Issuance of common stock for expenses                                 | 173               |                  | 132,000                |                        |
| Issuance of common stock for cash                                     | 374               | 1                | 279,999                |                        |
| Net loss for year ended December 31, 2001                             |                   |                  |                        | (2,074,543)            |
| Net loss for year ended December 31, 2002                             |                   |                  |                        | (106,444)              |
| Net loss for year ended December 31, 2003                             |                   |                  |                        | (57,597)               |
| Net loss for year ended December 31, 2004                             |                   |                  |                        | (2,838)                |
| Net loss for year ended December 31, 2005                             |                   |                  |                        | (2,838)                |
| Issuance of common stock for services                                 | 30,000,000        | 30,000           |                        |                        |
| Issuance of common stock for debt                                     | 2,160,000         | 2,160            | 19,440                 |                        |
| Net loss for year ended December 31, 2006                             |                   |                  |                        | (34,727)               |
| Issuance of common stock for debt                                     | 1,319,000         | 1,319            | 11,871                 |                        |
| Net loss for period ended March 31, 2007                              |                   |                  |                        | (21,303)               |
| <b>Balance March 31, 2007</b>                                         | <b>33,560,117</b> | <b>\$ 33,560</b> | <b>\$ 11,803,850</b>   | <b>\$ (12,449,233)</b> |

The accompanying notes are an integral part of these financial statements.

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**CAPITAL MARKETS TECHNOLOGIES, INC.**

**(Development Stage Company)**

**STATEMENT OF CASH FLOWS**

**For the three months ended March 31, 2007 and 2006**

**(unaudited)**

|                                                                                | <b>Mar. 31,<br/>2007</b> | <b>Mar. 31,<br/>2006</b> |
|--------------------------------------------------------------------------------|--------------------------|--------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                    |                          |                          |
| Net loss                                                                       | \$ (21,303)              | \$ (710)                 |
| Adjustments to reconcile net loss to net cash provided by operating activities |                          |                          |
| Changes in current assets and liabilities                                      | 8,113                    | 710                      |
| <b>Net Cash Used in Operations</b>                                             | <b>(13,190)</b>          |                          |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                    |                          |                          |
| Conversion of debt to common shares                                            | 13,190                   |                          |
| Net Increase (Decrease) in Cash                                                |                          |                          |
| Cash at Beginning of Period                                                    |                          |                          |
| <b>Cash at End of Period</b>                                                   | <b>\$</b>                | <b>\$</b>                |

The accompanying notes are an integral part of these financial statements

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**CAPITAL MARKETS TECHNOLOGIES, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**March 31, 2007**

**(unaudited)**

**1. ORGANIZATION**

The Company was incorporated under the laws of the State of Florida on June 29, 1995 with the name ARLN Realty Associates, Inc. with authorized common shares of 7,500 with a par value of \$1.00. The Company had several name changes and authorized common share changes and on September 14, 2006 changed its name to AFintech Group, Inc. and changed its authorized common shares to 250,000,000 at a par value of \$.001 and added authorized preferred shares of 10,000,000 at par value of \$.001. The terms of the preferred shares have not been determined. On February 7, 2007 the name was changed to ACapital Markets Technologies, Inc.

The principal business activity of the corporation was the development of an e-commerce web site and an e-commerce virtual department store. During 2001 the activity was discontinued and its remaining assets and related liabilities were transferred and the Company has remained inactive since that date.

The Company is a development stage company.

After 2001, the Company has been engaged in seeking viable business opportunities.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Accounting Methods**

The Company recognizes income and expenses based on the accrual method of accounting.

**Dividend Policy**

The Company has not adopted a policy regarding payment of dividends.

**Income Taxes**

The Company utilizes the liability method of accounting for income taxes. Under the liability method deferred tax assets and liabilities are determined based on the differences between financial reporting and the tax bases of the assets and liabilities and are measured using the enacted tax rates and laws that will be in effect, when the differences are expected to reverse. An allowance against deferred tax assets is recognized, when it is more likely than not, that such tax benefits will not be realized.

On March 31, 2007, the Company did not have a net operating loss available for carry forward.

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**CAPITAL MARKETS TECHNOLOGIES, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**March 31, 2007**

**(unaudited)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Financial Instruments**

The carrying amounts of financial instruments are considered by management to be their estimated fair values due to their short term maturities.

**Basic and Diluted Net Income (Loss) Per Share**

Basic net income (loss) per share amounts are computed based on the weighted average number of shares actually outstanding. Diluted net income (loss) per share amounts are computed using the weighted average number of common shares and common equivalent shares outstanding as if shares had been issued on the exercise of any common share rights unless the exercise becomes antidilutive and then only the basic per share amounts are shown in the report.

**Concentration of Credit Risk**

There are no financial instruments that potentially subject the Company to significant concentration of credit risks.

**Revenue Recognition**

Revenue will be recognized on the sale and delivery of a product or the completion of services provided.

**Advertising and Market Development**

The company expenses advertising and market development costs as incurred.

**Estimates and Assumptions**

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing these financial statements.

**Other Recent Accounting Pronouncements**

The Company does not expect that the adoption of other recent accounting pronouncements will have a material impact on its financial statements.

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**CAPITAL MARKETS TECHNOLOGIES, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**March 31, 2007**

**(unaudited)**

**3. NOTE PAYABLE**

The Company has a note payable due a creditor with a balance of \$31,583, including accrued interest, dated September 15, 2003, resulting from services provided, which is past due. The terms of the note includes 5% annual interest and an option to convert into common capital stock at \$.01 per share, at the option of the note holder. The note has been partially paid during 2006 by the issuance of 2,160,000 common shares and 1,319,000 shares during 2007.

The option to convert does not have a determinable value.

**4. ACCOUNTS PAYABLE**

The Statute of Limitations has run on a substantial part of the accounts payable.

**5. CAPITAL STOCK**

During 2007 the Company issued and 1,319,000 common shares for part payment on the note reported in note 3.

Subsequent to March 31, 2007 the Company issued 2,197,500 common shares as additional payment on the note payable reported under note 3. 20,000,000 restricted common stock has been cancelled during November 2007.

On November 2, 2005 the Company completed a reverse common stock split of one share for 500 outstanding shares. This report has been prepared showing post split shares from inception.

**5. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES**

Officers-directors have not acquired any shares of the Company's outstanding common stock, however, control parties have acquired 30,000,000 shares during 2006 of which 20,000,000 has subsequently been cancelled during November 2007.

**6. GOING CONCERN**

The Company does not have the necessary working capital to service its debt and for its planned activity, which raises substantial doubt about its ability to continue as a going concern. Continuation of the Company as a going concern is dependent upon obtaining additional working capital and the management of the Company has developed a strategy, which it believes will accomplish this objective through settlement of its debt by the issuance of common shares, loans from related parties, and equity funding which will enable the Company to conduct operations for the coming year.

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### **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.**

Management's discussion and analysis contains statements that are forward-looking and involve risks and uncertainties. Several factors could cause actual results to differ materially from those described in such forward-looking statements. This includes the Company's ability to manage growth, involvement in litigation, competition, ongoing contractual relationships, dependence upon key personnel, changes in customer demand for product and services, and the adoption of new, or changes in, accounting policies, practices and estimates and the application of such policies, practices, and estimates, and federal and state governmental regulation.

The following financial data should be read in conjunction with the financial statements of Capital Markets Technologies, Inc. related notes and other financial information appearing elsewhere in this report.

## **OVERVIEW**

Capital Markets Technologies, Inc. (formerly known as Fintech Group, Inc.; Gentech Pharma, Inc.; Netmaximizer.com, Inc.;) ( "CMT" ) was incorporated in the State of Florida on June 29, 1995 under the name RLN Realty Associates, Inc. During 2002, we closed our business operations due to lack of funding.

## **NET REVENUES**

We have had no revenues since 2002 when we closed our business operations.

## **PROFESSIONAL FEES**

Professional fees were incurred for the purpose of preparation and audit of the Company's financial statements.

## **ADMINISTRATION**

During the quarter ended March 31, 2007 our administrative expenses were as a result of transfer agent fees.

## **NET LOSS**

Our net loss for the quarter ended March 31, 2007 was \$20,090 as a result of professional fees and administration.

## **NET LOSS PER SHARE**

Net loss per share was \$(0.00) for the three months ended March 31, 2007.

## **LIQUIDITY AND CAPITAL RESOURCES**

The company closed our business operations due to lack of funding.

In the past we were an e-commerce department store that sold a wide variety of consumer goods to members of affinity groups, paying a commission on those sales to the affinity group. In 2002, we ceased our business operations due to lack of funding.

During 2006, we changed our name to Fintech Group, Inc. and subsequently in February of 2007 to Capital Markets Technologies, Inc. to reflect our current focus. We are a financial technology solutions company providing innovative solutions to global financial institutions and major corporations. The company currently is operating in Chicago, and with its proposed acquisition of Simplex Consulting will operate out of London, England as well. We were founded initially to capitalize on the estimated US\$30 billion financial technology market opportunity which management believes exists within Europe between 2007 - 2010. Our management has an aggressive acquisitions strategy focusing on companies which are well positioned to take advantage of the paradigm shift occurring in the financial technology markets under the European Union regulatory directives: MiFID ( Markets in Financial Instruments Directive ) and SEPA (Single Euro Payments Area ).

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### **Other Considerations**

There are numerous factors that affect the business and the results of its operations. Sources of these factors include general economic and business conditions, federal and state regulation of business activities, the level of demand for product services, the level and intensity of competition and the ability to develop new services based on new or evolving technology and the market's acceptance of those new services, the Company's ability to timely and effectively manage periodic product transitions, the services, customer and geographic sales mix of any particular period, and our ability to continue to improve our infrastructure including personnel and systems to keep pace with the Company's anticipated rapid growth.

### **Item 3. Controls and Procedures.**

#### **Evaluation of Disclosure Controls and Procedures.**

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Accounting Officer, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act")). Disclosure controls and procedures are the controls and other procedures that we designed to ensure that we record, process, summarize and report in a timely manner the information we must disclose in reports that we file with or submit to the Securities and Exchange Commission under the Exchange Act. Based on this evaluation, our Chief Executive Officer and our Chief Accounting Officer concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report.

Disclosure controls and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Securities Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our principal executive officer and our principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

#### **(b) Changes in Internal Control over Financial Reporting.**

During the Quarter ended March 31, 2007, there was no change in our internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports, filed pursuant to the Exchange Act, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules, regulations and related forms, and that such information is accumulated and communicated to our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

As of March 31, 2007, we carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report.

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**PART II OTHER INFORMATION**

**Item 1. Legal Proceedings.**

There are no material currently pending legal proceedings to which the Company is a party and, to the Company's knowledge, no proceedings are contemplated against the Company.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.**

During the quarter ended March 31, 2007 the Company issued 1,319,000 common shares in partial satisfaction of a debt.

**Item 3. Defaults Upon Senior Securities.**

There were no defaults upon senior securities during the period covered by this report.

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

The Company changed their corporate name from Fintech Group, Inc. to Capital Markets Technologies, Inc. and this was approved by a majority of the shareholders.

**Item 5. Other Information.**

There is no information with respect to which information is not otherwise called for by this form.

**Item 6. Exhibits.**

| <b>Exhibit No.</b> | <b>Description</b>                                                                                                                                                                                                                          |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 31.1               | Certification of the Company's Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, with respect to the registrant's Quarterly Report on Form 10-QSB for the quarter ended March 31, 2007.                    |
| 31.2               | Certification of the Company's Principal Financial and Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, with respect to the registrant's Quarterly Report on Form 10-QSB for the quarter ended March 31, 2007. |
| 32.1               | Certification of the Company's Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002.                                                                            |
| 32.2               | Certification of the Company's Principal Financial and Accounting Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002.                                                         |

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**SIGNATURES**

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.

(Date)

CAPITAL MARKETS TECHNOLOGIES, INC.  
(Registrant)

November 19, 2007

By: /s/ Hagop J. Bouroudjian  
Hagop J. Bouroudjian  
CEO

November 19, 2007

/s/ Pasquale Ceci  
Pasquale Ceci  
Principal Accounting Officer

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**CAPITAL MARKETS TECHNOLOGIES, INC. AND SUBSIDIARIES**

**INDEX TO EXHIBITS**

| <b>Exhibit</b> | <b>Description</b>                                                                                                                                                                                                                          |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 31.1           | Certification of the Company's Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, with respect to the registrant's Quarterly Report on Form 10-QSB for the quarter ended March 31, 2007.                    |
| 31.2           | Certification of the Company's Principal Financial and Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, with respect to the registrant's Quarterly Report on Form 10-QSB for the quarter ended March 31, 2007. |
| 32.1           | Certification of Chairman and Chief Executive Officer, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.                                                                            |
| 32.2           | Certification of President and Chief Accounting Officer, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.                                                                          |