

SIGNET INTERNATIONAL HOLDINGS, INC.
Form 10-Q
August 20, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 10-Q

(Mark one)

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

For the quarterly period ended June 30, 2012

- Transition Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission File Number: 000-51185

Signet International Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

16-1732674
(IRS Employer ID Number)

205 Worth Avenue, Suite 316, Palm Beach, Florida 33480
(Address of principal executive offices)

(561) 832-2000
(Issuer's telephone number)

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. YESx NOo

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). YESo NOo

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

Accelerated filer

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Non-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: August 15, 2012: 8,803,400

Signet International Holdings, Inc.

Form 10-Q for the Quarter ended June 30, 2012
Table of Contents

	Page
Part I - Financial Information	
Item 1 - Financial Statements	3
Item 2 - Management's Discussion and Analysis or Plan of Operation	18
Item 3 - Quantitative and Qualitative Disclosures About Market Risk	21
Item 4 - Controls and Procedures	22
Part II - Other Information	
Item 1 - Legal Proceedings	22
Item 2 - Recent Sales of Unregistered Securities and Use of Proceeds	23
Item 3 - Defaults Upon Senior Securities	23
Item 4 - (Removed and Reserved)	23
Item 5 - Other Information	23
Item 6 - Exhibits	23
Signatures	24

Item 1

Part 1 - Financial Statements

Signet International Holdings, Inc. and Subsidiary
(a development stage enterprise)
Consolidated Balance Sheets
June 30, 2012 and December 31, 2011

	(Unaudited) June 30, 2012	(Audited) December 31, 2011
ASSETS		
Current Assets		
Cash in bank	\$ 215,951	\$ 22,507
Prepaid Expenses	25,000	25,000
Total Current Assets	240,951	47,507
Other Assets		
Option agreement	600,042	600,042
Broadcast and intellectual properties, net of accumulated amortization of \$-0-	4,007,249	4,007,249
Total Other Assets	4,607,291	4,607,291
Total Assets	\$ 4,848,242	\$ 4,654,798
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Liabilities		
Current Liabilities		
Accounts payable - trade	\$ 161,358	\$ 168,158
Other accrued liabilities	720,072	675,072
Accrued officer compensation	649,683	604,683
Total Current Liabilities	1,531,113	1,447,913
Commitments and Contingencies		
Shareholders' Equity (Deficit)		
Preferred stock - \$0.001 par value 50,000,000 shares authorized 5,000,000 shares designated, issued and outstanding, respectively	5,000	5,000
Common stock - \$0.001 par value. 100,000,000 shares authorized 8,803,400 and 6,725,000, shares issued and outstanding respectively	8,803	6,725
Common stock subscribed	40	
Stock subscriptions receivable		
Additional paid-in capital	6,043,317	5,728,525

Deficit accumulated during the development stage	(2,740,031)	(2,533,365)
Total Shareholders' Equity (Deficit)	3,317,129	3,206,885
Total Liabilities and Shareholders' Equity	\$ 4,848,242	\$ 4,654,798

The financial information presented herein has been prepared by management without audit by independent certified public accountants.
The accompanying notes are an integral part of these financial statements.

Signet International Holdings, Inc. and Subsidiary
(a development stage enterprise)
Consolidated Statements of Operations and Comprehensive Loss
Three and Six months ended June 30, 2012 and 2011 and
Period from October 17, 2003 (date of inception) through June 30, 2012

(Unaudited)

	Six months ended June 30, 2012	Six months ended June 30, 2011	Three months ended June 30, 2012	Three months ended June 30, 2011	Period from October 17, 2003 (date of inception) through June 30, 2012
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses					
Organizational and formation expenses					