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 March 31, 2015

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	**16-1732674**

(State of incorporation) (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. 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

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
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: May 1, 2014: 9,863,585

Signet International Holdings, Inc.

Form 10-Q for the Quarter ended March 31, 2015

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Part 1 - Financial Information

Item 1 - Financial Statements

Signet International Holdings, Inc. and Subsidiary

(a development stage enterprise)

Consolidated Balance Sheets

March 31, 2015 and December 31, 2014

	(Unaudited) March 31, 2015	(Audited) December 31, 2014
ASSETS		
Current Assets		
Cash in bank	$29,400	$48,291
Prepaid expenses	38,500	38,500
Total Current Assets	67,900	86,791
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	$4,675,191	$4,694,082
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Current Liabilities		
Accounts payable - trade	$158,858	$158,858
Other accrued liabilities	1,126,710	1,089,360
Accrued officer compensation	897,183	874,683
Total Current Liabilities	2,182,751	2,122,901
Commitments and Contingencies		
Shareholders' Equity (Deficit)		
	5,000	5,000

Preferred stock - $0.001 par value 50,000,000 shares authorized 5,000,000 shares designated, issued and outstanding, respectively		
Common stock - $0.001 par value. 100,000,000 shares authorized 10,411,145 and 9,863,585 shares issued and outstanding respectively	10,413	10,404
Additional paid-in capital	6,273,207	6,271,865
Deficit accumulated during the development stage	(3,796,180)	(3,716,088)
Total Shareholders' Equity (Deficit)	2,492,440	2,571,181
Total Liabilities and Shareholders' Equity	$4,675,191	$4,694,082

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.

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Signet International Holdings, Inc. and Subsidiary

(a development stage enterprise)

Consolidated Statements of Operations and Comprehensive Loss

Nine and Three months ended March 31, 2015 and 2014 and

Period from October 17, 2003 (date of inception) through March 31, 2015

(Unaudited)

	Three months ended March 31, 2015	Three months ended March 31, 2014	Period from October 17, 2003 (date of inception) through March 31, 2015
Revenues	$-	$-	$-
Expenses			
Organizational and formation expenses	-	-	89,801
Officer compensation	22,500	22,500	904,170
Other salaries	32,100	25,500	1,129,325
Other general and administrative expenses	25,491	45,205	1,663,383
Total Expenses	80,091	93,205	3,786,679
Loss from Operations	(80,091)	(93,205)	(3,786,679)
Other Expense			
Interest expense	-	-	(9,500)
Loss before Provision for Income Taxes	(80,091)	(93,205)	(3,796,179)
Provision for Income Taxes	-	-	-
Net Loss	(80,091)	(93,205)	(3,796,179)
Other Comprehensive Income	-	-	-

Comprehensive Loss	$(80,091)	$(93,205)	$(3,796,179)
Loss per weighted-average share of common outstanding, computed on Net Loss - basic and fully diluted	$(0.01)	$(0.01)	$(0.65)
Weighted-average number of shares of common stock outstanding	9,881,353	9,498,447	5,831,808

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.

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Signet International Holdings, Inc. and Subsidiary

(a development stage enterprise)

Consolidated Statements of Cash Flows

Nine months ended March 31, 2015 and 2014 and

Period from October 17, 2003 (date of inception) through March 31, 2015

(Unaudited)

	Three months ended March 31, 2015	**Three months ended March 31, 2014**	**Period from October 17, 2003 (date of inception) through March 31, 2015**
Cash Flows from Operating Activities			
Net Loss	$(80,091)	$(93,205)	$(3,796,180)
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation	-	-	-
Organizational expenses paid with issuance of common and preferred stock	-	-	50,810
(Increase) Decrease in			
Prepaid assets paid with issuance of common stock			(38,500)
Expenses paid with common stock	-	-	347,060
Increase (Decrease) in			
Accounts payable - trade	-	-	83,860
Accrued liabilities	37,350	31,500	1,126,709
Accrued officers compensation	22,500	22,500	897,183
Net cash used in operating activities	(20,241)	(39,205)	(1,329,058)
Cash Flows from Investing Activities	-	-	-
Cash Flows from Financing Activities			
Cash proceeds from note payable	-	-	95,000
Cash paid to retire note payable	-	-	(95,000)
Cash proceeds from sale of common stock	1,350	78,180	1,390,390

Increase in stock subscriptions receivable	-	-	
Purchase of treasury stock	-	-	(50,000)
Cash paid to acquire capital	-	-	(15,747)
Capital contributed to support operations	-	-	33,815
Net cash provided by financing activities	1,350	78,180	1,358,458
Increase (Decrease) in Cash and Cash Equivalents	(18,891)	38,975	29,400
Cash and cash equivalents at beginning of period	48,291	19,545	-
Cash and cash equivalents at end of period	$29,400	$58,520	$29,400
Supplemental Disclosures of Interest and Income Taxes Paid			
Interest paid during the period	$-	$-	$9,650
Income taxes paid (refunded)	$-	$-	$-
Supplemental Disclosure of Non-cash Investing and Financing Activities			
Issuance of common stock for down payment on Asset Purchase Agreement	$-	$-	$600,000
Acquisition of broadcast properties with common stock and accounts payable	$-	$-	$4,007,249

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.

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Signet International Holdings, Inc. and Subsidiary

(a development stage enterprise)

Notes to Consolidated Financial Statements

March 31, 2015 and 2014

Note A - Organization and Description of Business

Signet International Holdings, Inc. (Company) was incorporated on February 2, 2005 in accordance with the Laws of the State of Delaware as 51142, Inc. The Company changed its corporate name to Signet International Holdings, Inc. in conjunction with the September 8, 2005 transaction discussed below.

On September 8, 2005, pursuant to a Stock Purchase Agreement and Share Exchange (Agreement) by and among Signet International Holdings, Inc. (Signet); Signet Entertainment Corporation (SIG) and the shareholders of SIG (Shareholders) (collectively SIG and the SIG shareholders shall be known as the “SIG Group”), Signet acquired 100.0% of the then issued and outstanding preferred and common stock of SIG for a total of 3,421,000 common shares and 5,000,000 preferred shares of Signet’s stock issued to the SIG Group. Pursuant to the agreement, SIG became a wholly owned subsidiary of Signet.

Signet Entertainment Corporation was incorporated on October 17, 2003 in accordance with the Laws of the State of Florida. SIG was formed to establish a television network “The Gaming and Entertainment Network”. To date, this effort has been incomplete.

The Company is considered in the development stage and, as such, has generated no significant operating revenues and has incurred cumulative operating losses of approximately $3,800,000.

Note B - Preparation of Financial Statements

The acquisition of Signet Entertainment Corporation by Signet International Holdings, Inc. effected a change in control of Signet International Holdings, Inc. and is accounted for as a “reverse acquisition” whereby Signet Entertainment Corporation is the accounting acquirer for financial statement purposes. Accordingly, for all periods subsequent to the “reverse merger” transaction, the financial statements of the Signet International Holdings, Inc. will reflect the historical financial statements of Signet Entertainment Corporation from its inception and the operations of Signet International Holdings, Inc. subsequent to the September 8, 2005 transaction date.

The Company follows the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and has a year-end of December 31.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company's system of internal accounting control is designed to assure, among other items, that 1) recorded transactions are valid; 2) valid transactions are recorded; and 3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

Signet International Holdings, Inc. and Subsidiary

(a development stage enterprise)

Notes to Consolidated Financial Statements - Continued

March 31, 2015 and 2014

Note B - Preparation of Financial Statements - Continued

During interim periods, the Company follows the accounting policies set forth in its annual audited financial statements filed with the U. S. Securities and Exchange Commission on its Annual Report on Form 10-K for the year ended December 31, 2015. The information presented within these interim financial statements may not include all disclosures required by generally accepted accounting principles and the users of financial information provided for interim periods should refer to the annual financial information and footnotes when reviewing the interim financial results presented herein.

In the opinion of management, the accompanying interim financial statements, prepared in accordance with the U. S. Securities and Exchange Commission's instructions for Form 10-Q, are unaudited and contain all material adjustments, consisting only of normal recurring adjustments necessary to present fairly the financial condition, results of operations and cash flows of the Company for the respective interim periods presented. The current period results of operations are not necessarily indicative of results which ultimately will be reported for the full fiscal year ending December 31, 2015.

The accompanying consolidated financial statements contain the accounts of Signet International Holdings, Inc. and its wholly-owned subsidiary, Signet Entertainment Corporation. All significant intercompany transactions have been eliminated. The consolidated entities are collectively referred to as "Company".

Note C - Going Concern Uncertainty

The Company is still in the process of developing and implementing its business plan and raising additional capital. As such, the Company is considered to be a development stage company.

The Company's continued existence is dependent upon its ability to generate sufficient cash flows from operations to support its daily operations as well as provide sufficient resources to retire existing liabilities and obligations on a timely basis.

The Company anticipates that future sales of equity securities to fully implement its business plan or to raise working capital to support and preserve the integrity of the corporate entity may be necessary. There is no assurance that the Company will be able to obtain additional funding through the sales of additional equity securities or, that such funding, if available, will be obtained on terms favorable to or affordable by the Company.

If no additional capital is received to successfully implement the Company's business plan, the Company will be forced to rely on existing cash in the bank and upon additional funds which may or may not be loaned by management and/or significant stockholders to preserve the integrity of the corporate entity at this time. In the event, the Company is unable to acquire sufficient capital; the Company's ongoing operations would be negatively impacted.

It is the intent of management and significant stockholders to provide sufficient working capital necessary to support and preserve the integrity of the corporate entity. However, no formal commitments or arrangements to advance or loan funds to the Company or repay any such advances or loans exist. There is no legal obligation for either management or significant stockholders to provide additional future funding.

While the Company is of the opinion that good faith estimates of the Company's ability to secure additional capital in the future to reach our goals have been made, there is no guarantee that the Company will receive sufficient funding to sustain operations or implement any future business plan steps.

Signet International Holdings, Inc. and Subsidiary

(a development stage enterprise)

Notes to Consolidated Financial Statements - Continued

March 31, 2015 and 2014

Note D - Summary of Significant Accounting Policies

1. Cash and cash equivalents

For Statement of Cash Flows purposes, the Company considers all cash on hand and in banks, certificates of deposit and other highly-liquid investments with maturities of three months or less, when purchased, to be cash and cash equivalents.

2. Organization costs

The Company has adopted the provisions of provisions required by the Start-Up Activities topic of the FASB Accounting Standards Codification whereby all organizational and initial costs incurred with the incorporation and initial capitalization of the Company were charged to operations as incurred.

3. Research and development expenses

Research and development expenses are charged to operations as incurred.

4. Advertising expenses

The Company does not utilize direct solicitation advertising. All other advertising and marketing expenses are charged to operations as incurred.

5. Income Taxes

The Company files income tax returns in the United States of America and may file, as applicable and appropriate, various state(s). With few exceptions, the Company is no longer subject to U.S. federal, state and local, as applicable, income tax examinations by regulatory taxing authorities for years before 2006. The Company does not anticipate any examinations of returns filed since 2006.

The Company uses the asset and liability method of accounting for income taxes. At March 31, 2015 and December 31, 2014, respectively, the deferred tax asset and deferred tax liability accounts, as recorded when material to the financial statements, are entirely the result of temporary differences. Temporary differences generally represent differences in the recognition of assets and liabilities for tax and financial reporting purposes, primarily accumulated depreciation and amortization, allowance for doubtful accounts and vacation accruals.

The Company has adopted the provisions required by the Income Taxes topic of the FASB Accounting Standards Codification. The Codification Topic requires the recognition of potential liabilities as a result of management's acceptance of potentially uncertain positions for income tax treatment on a "more-likely-than-not" probability of an assessment upon examination by a respective taxing authority. As a result of the implementation of the Codification's Income Tax Topic, the Company did not incur any liability for unrecognized tax benefits.

Signet International Holdings, Inc. and Subsidiary

(a development stage enterprise)

Notes to Consolidated Financial Statements - Continued

March 31, 2015 and 2014

Note D - Summary of Significant Accounting Policies - Continued

6. Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing the net income (loss) available to common shareholders by the weighted-average number of common shares outstanding during the respective period presented in our accompanying financial statements.

Fully diluted earnings (loss) per share is computed similar to basic income (loss) per share except that the denominator is increased to include the number of common stock equivalents (primarily outstanding options and warrants).

Common stock equivalents represent the dilutive effect of the assumed exercise of the outstanding stock options and warrants, using the treasury stock method, at either the beginning of the respective period presented or the date of issuance, whichever is later, and only if the common stock equivalents are considered dilutive based upon the Company’s net income (loss) position at the calculation date.

At March 31, 2015 and 2014, and subsequent thereto, the Company’s issued and outstanding preferred stock is considered anti-dilutive due to the Company’s net operating loss position.

7. Pending and/or New Accounting Pronouncements

The Company is of the opinion that any pending accounting pronouncements, either in the adoption phase or not yet required to be adopted, will not have a significant impact on the Company's financial position or results of operations.

Note E - Fair Value of Financial Instruments

The carrying amount of cash, accounts receivable, accounts payable and notes payable, as applicable, approximates fair value due to the short term nature of these items and/or the current interest rates payable in relation to current market conditions.

Interest rate risk is the risk that the Company's earnings are subject to fluctuations in interest rates on either investments or on debt and is fully dependent upon the volatility of these rates. The Company does not use derivative instruments to moderate its exposure to interest rate risk, if any.