

RICH STAR DEVELOPMENT, CORP
Form 10-Q
May 11, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 March 31, 2011

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934

For the transition period from _____ to _____

Commission File No. 333-166454

Rich Star Development Corporation
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or
organization)

42-1769584
(I.R.S. Employer Identification No.)

10300 Charleston Blvd., Las Vegas, NV
(Address of principal executive offices)

89135
(Zip Code)

(702) 722-0865
Registrant's telephone number, including area code

Not applicable
(Former name, former address and former fiscal year, if changed since last report)

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 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 during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No (Not required)

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.

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 Act). Yes No

Indicate the number of shares outstanding of each of the registrant’s classes of common stock, as of the latest practicable date: 3,500,000 shares of common stock as of April 30, 2011.

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RICH STAR DEVELOPMENT CORPORATION
FOR THE QUARTERLY PERIOD ENDED
MARCH 31, 2011

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PART I

Item 1

Financial Information

Rich Star Development Corporation
(A Development Stage Company)
Balance Sheets

	March 31, 2011 (Unaudited)	December 31, 2010
Assets		
Current assets		
Cash	\$ 15,095	\$ 22,949
Total current assets	15,095	22,949
Total assets	\$ 15,095	\$ 22,949
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	\$ 925	\$ 7,860
Total current liabilities	925	7,860
Stockholders' equity		
Common stock, \$0.001 par value, 75,000,000 shares authorized;		
3,500,000 shares issued and outstanding	3,500	3,500
Additional paid in capital	98,000	98,000
Deficit accumulated during the development stage	(87,330)	(86,411)
Total stockholders' equity	14,170	15,089
Total liabilities and stockholders' equity	\$ 15,095	\$ 22,949

See accompanying notes to financial statements

Rich Star Development Corporation
(A Development Stage Company)
Statements of Operations
(Unaudited)

	Three Months Ended		From May 29, 2009
	March 31, 2011	March 31, 2010	(inception) to March 31, 2011
General and administrative expenses	\$919	\$ 26,227	\$ 87,330
Net loss	\$(919)	\$(26,227)	\$(87,330)
Net loss per common share - basic and diluted	\$(0.00)	\$(0.01)	\$(0.03)
Weighted average number of common shares outstanding during the period - basic and diluted	3,500,000	3,500,000	2,846,191

See accompanying notes to financial statements

Rich Star Development Corporation
 (A Development Stage Company)
 Statement of Stockholders' Equity
 Three Months Ended March 31, 2011 and from May 29, 2009 (inception) to March 31, 2011

		Common Stock, \$0.001 Par Value	Additional Paid in Capital	Development Stage	Deficit Accumulated During the Total	Stockholders' Equity
	Shares	Amount	Capital	Stage	Equity	Equity

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Issuance of common stock for services - founders (\$0.001/share)