

Medical Design Studios, Inc.  
Form 10-Q  
May 13, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 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 March 31, 2009

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 333-144596

MEDICAL DESIGN STUDIOS, INC.  
(Exact Name of Registrant as Specified in Its Charter)

Nevada  
(State or Other Jurisdiction of  
Incorporation or Organization)

26-0482524  
(I.R.S. Employer Identification No.)

7231 South Rome Street, Aurora, Colorado 80016  
(Address of Principal Executive Offices) (Zip Code)

(303) 956-7197  
(Registrant's Telephone Number,  
Including  
Area Code)

(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 preceding 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

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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. (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

As of May 13, 2009, there were 7,142,858 shares of the registrant’s common stock outstanding.

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MEDICAL DESIGN STUDIOS, INC.

FORM 10-Q

March 31, 2009

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## PART I - FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

MEDICAL DESIGN STUDIOS, INC.  
Balance Sheets

	March 31, 2009 (Unaudited)	December 31, 2008
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash	\$ 4,766	\$ 4,766
Accounts receivable, net of allowance for doubtful accounts of \$10,000 and \$20,000, respectively	9,584	5,734
<b>Total current assets</b>	<b>14,350</b>	<b>10,500</b>
<b>Equipment:</b>		
Computer equipment	29,793	29,793
Accumulated depreciation	(16,112)	(13,516)
<b>Net</b>	<b>13,681</b>	<b>16,277</b>
<b>TOTAL ASSETS</b>	<b>\$ 28,031</b>	<b>\$ 26,777</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>Current Liabilities</b>		
Accrued expenses	\$ 43,576	\$ 42,730
<b>Stockholders' Deficit:</b>		
Preferred stock: \$0.001 par value; 1,000,000 shares authorized; no shares issued or outstanding	-	-
Common stock: \$0.001 par value; 74,000,000 shares authorized; 7,142,858 shares issued and outstanding	7,143	7,143
Additional paid-in capital	29,260	29,260
Accumulated deficit	(51,948)	(52,356)
<b>Total stockholders' deficit</b>	<b>(15,545)</b>	<b>(15,953)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ 28,031</b>	<b>\$ 26,777</b>

See accompanying notes to financial statements.

## MEDICAL DESIGN STUDIOS, INC.

## Statements of Operations

(Unaudited)

	Three Months Ended March 31,	
	2009	2008
Revenue	\$ 13,750	\$ 45,215
Operating Expenses:		
Selling, general and administrative	13,978	13,852
Compensation	9,364	38,448
Total operating expenses	23,342	52,300
Loss from operations	(9,592)	(7,085)
Other income (expense):		
Recovery of bad debt	10,000	-
	10,000	-
Income (loss) before income taxes	408	(7,085)
Provision for income taxes	-	-
Net income (loss)	\$ 408	\$ (7,085)
Net income (loss) per share - basic and diluted	\$ 0.00	\$ (0.00)
Weighted average number of common shares outstanding – basic and diluted	7,142,858	7,142,858

See accompanying notes to the financial statements.

MEDICAL DESIGN STUDIOS, INC.

Statements of Cash Flows

(Unaudited)

Three Months Ended