Jumpkicks, Inc.
Form 10-Q
June 21, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

[X] Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended: April 30, 2010

[ ] Transition Report pursuant to 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period to __________

Commission File Number: 333-148922

Jumpkicks, Inc.
(Exact name of small business issuer as specified in its charter)

Delaware	26-0690857
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

632 Marsh Creek Court, Henderson, NV 89002
(Address of principal executive offices)

800-886-0684
(Issuer's telephone number)

888-283-1426
(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) 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 issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days [X] 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 [X] 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.

[ ] Large accelerated filer Accelerated filer [ ] Non-accelerated filer

[X] Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). [X] Yes [ ] No

State the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 10,860,000 common shares as of April 30, 2010.

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Our financial statements included in this Form 10-Q are as follows:

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and the SEC instructions to Form 10-Q. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. Operating results for the interim period ended April 30, 2010 are not necessarily indicative of the results that can be expected for the full year.

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JUMPKICKS, INC.
(A Development Stage Company)
Balance Sheets

ASSETS

		April 30, 2010 (unaudited)		October 31, 2009 (audited)
CURRENT ASSETS				
Cash	$	111	$	282
Accounts receivable		150		150
Total Current Assets		261		432
PROPERTY AND EQUIPMENT, net		2,915		3,521
TOTAL ASSETS	$	3,176	$	3,953
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)				
CURRENT LIABILITIES				
Accounts payable and accrued expenses	$	32,534	$	8,746
Shareholder loan		11,500		11,500
Total Liabilities		44,034		20,246
STOCKHOLDERS' EQUITY (DEFICIT)				
Preferred stock - $0.001 par value, 10,000,000 shares authorized; no shares issued and outstanding		-		-
Common stock - $0.001 par value; 90,000,000 shares authorized; 10,860,000 shares issued and outstanding		10,860		10,860
Additional paid in capital		16,340		16,340
Deficit accumulated during the development stage		(68,058)		(43,493)
		(40,858)		(16,293)

Total Stockholders' Equity (Deficit)				
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$	3,176	$	3,953

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

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JUMPKICKS, INC.
(A Development Stage Company)
Statements of Operations
(unaudited)

	For the Three Months Ended April 30, 2010	For the Three Months Ended April 30, 2009	For the Six Months Ended April 30, 2010	For the Six Months Ended April 30, 2009	For the Period from August 3, 2007 (Inception) through April 30, 2010
REVENUES	$ -	$ 140	$ -	$ 190	$ 1,226
COST OF GOODS SOLD	-	77	-	77	1,614
GROSS PROFIT	-	63	-	113	(388)
OPERATING EXPENSES					
Depreciation expense	303	303	606	606	3,131
Professional fees	23,451	5,760	23,787	6,860	59,151
General and administrative	73	150	172	174	5,506
TOTAL OPERATING EXPENSES	23,827	6,213	24,565	7,640	67,788
LOSS FROM OPERATIONS	(23,827)	(6,150)	(24,565)	(7,527)	(68,176)
OTHER INCOME					
Interest income	-	-	-	-	118
TOTAL OTHER INCOME	-	-	-	-	118
LOSS BEFORE INCOME TAXES	(23,827)	(6,150)	(24,565)	(7,527)	(68,058)
INCOME TAX EXPENSE	-	-	-	-	-
NET LOSS	$ (23,827)	$ (6,150)	$ (24,565)	$ (7,527)	$ (68,058)
NET LOSS PER SHARE:	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	

BASIC AND DILUTED				
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING:				
BASIC AND DILUTED	10,860,000	10,860,000	10,860,000	10,860,000

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

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JUMPKICKS, INC.
(A Development Stage Company)
Statements of Stockholders' Equity
(unaudited)

	Common Stock Shares	Amount	Additional Paid-in Capital	Deficit Accumulated during the Development Stage	Total
Balance August 3, 2007	-	$ 0	$ 0	$ 0	$ 0
Common stock issued for cash at $0.001 per share	10,000,000	10,000	-	-	10,000
Common stock issued for cash at $0.02 per share	860,000	860	16,340	-	17,200
Net loss for the period ended October 31, 2007	-	-	-	(3,767)	(3,767)
Balance, October 31, 2007	10,860,000	10,860	16,340	(3,767)	23,433
Net loss for the year ended October 31, 2008 (restated)	-	-	-	(22,876)	(22,876)
Balance, October 31, 2008 (restated)	10,860,000	10,860	16,340	(26,643)	557
Net loss for the year ended October 31, 2009	-	-	-	(16,850)	(16,850)
Balance, October 31, 2009	10,860,000	10,860	16,340	(43,493)	(16,293)
Net loss for the six months ended through April 30, 2010	-	-	-	(24,565)	(24,565)
	10,860,000	$ 10,860	$ 16,340	$ (68,058)	$ (40,858)

Balance, April 30, 2010

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

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JUMPKICKS, INC.
(A Development Stage Company)
Statements of Cash Flows
(unaudited)

	For the Six Months Ended April 30, 2010	For the Six Months Ended April 30, 2009	For the Period from August 3, 2007 (Inception) through April 30, 2010
OPERATING ACTIVITIES			
Net loss for the period	$ (24,565)	$ (7,527)	$ (68,058)
Adjustments to reconcile net loss to net cash used by operating activities:			
Depreciation expense	606	606	3,131
Changes in operating assets and liabilities:			
Changes in inventory			
Changes in accounts receivable	-	-	(150)
Changes in accounts payable	23,788	(640)	32,534
Net Cash Used in Operating Activities	(171)	(7,561)	(32,543)
INVESTING ACTIVITIES			
Purchase of property and equipment	-	-	(6,046)
Net Cash Used in Investing Activities	-	-	(6,046)
FINANCING ACTIVITIES			
Loans from shareholder	-	4,500	11,500
Proceeds from common stock issued	-	-	27,200
Net Cash Provided by Financing Activities	-	4,500	38,700

NET INCREASE (DECREASE) IN CASH		(171)		(3,061)		111
CASH AT BEGINNING OF PERIOD		282		3,370		-
CASH AT END OF PERIOD	$	111	$	309	$	111
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:						
Cash paid for interest	$	-	$	-	$	-
Cash paid for income taxes	$	-	$	-	$	-

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

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JUMPKICKS, INC.

(A Development Stage Company)
Notes to Financial Statements
April 30, 2010 and October 31, 2009

NOTE 1 - CONDENSED FINANCIAL STATEMENTS

The accompanying financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at April 30, 2010, and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the amended financial statements and notes thereto included in the Company's October 31, 2009 audited financial statements. The results of operations for the periods ended April 30, 2010 are not necessarily indicative of the operating results for the full years.

NOTE 2 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 - SUBSEQUENT EVENTS

The Company has analyzed its operations subsequent to April 30, 2010 through the date these financial statements were filed with the Securities and Exchange Commission and has determined that it does not have any material subsequent events to disclose.

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

Forward-Looking Statements

Certain statements, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives, and expected operating results, and the assumptions upon which those statements are based, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements generally are identified by the words "believes," "project," "expects," "anticipates," "estimates," "intends," "strategy," "plan," "may," "will," "would," "will be," "will continue," "will likely result," and similar expressions. such forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of complying with those safe-harbor provisions. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Our ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse affect on our operations and future prospects on a consolidated basis include, but are not limited to: changes in economic conditions, legislative/regulatory changes, availability of capital, interest rates, competition, and generally accepted accounting principles. These risks and uncertainties should also be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Further information concerning our business, including additional factors that could materially affect our financial results, is included herein and in our other filings with the SEC.

Company Overview

We were incorporated as Jumpkicks, Inc. ("Jumpkicks") in the State of Delaware on August 3, 2007 to engage in the business of online retailing. Specifically, we purchased and further developed a martial arts website (the "Site"). Through the Site, we provide content of interest to martial artists and sell products, such as uniforms, t-shirts, protective equipment, mats, and other equipment and accessories of interest to martial arts practitioners and instructors.

We sought to draw martial arts students and practitioners to our site by positioning ourselves as a source of martial arts knowledge. We anticipated that a certain percentage of visitors to our Site will become retail customers, purchasing the equipment we display in our online catalog. Although we offered discounted retail pricing to individual martial arts practitioners and students, demand for these products has been very limited.

During May of 2008, an unknown third party changed the registration of our domain name, www.jumpkicks.com, so that our Site became inaccessible. We have investigated this change in registration, and we contracted with a third party to negotiate the return of our domain name. However, we have been unable to re-acquire the domain name www.jumpkicks.com.

We have purchased additional domain names, www.jumpkicks.net, www.jumpkicks.org, www.jumpkicks.us, and www.jumpkicks.info. We have uploaded our Site to these domain names, and have pursued our business plan with these alternate sites.

Unfortunately, the domain name www.jumpkicks.com lent significant value to our company. The long history of the Site drew regular repeat traffic. We have attempted to draw traffic to the new domain names, but have been unable to do so successfully. Because we have not been able to generate significant traffic, we have not been able to generate significant revenue from sales to support our operations.

Our offices are located at 632 Marsh Creek Court, Henderson, Nevada 89002, and our telephone number is 888-283-1426. Our Internet Site can be found at www.Jumpkicks.net. Information contained on our Web Site is not part of this periodic report.

Richard Douglas is our President, Secretary, Chief Executive Officer, Chief Financial Officer, and sole director.

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Results of Operations for the three month periods ended April 30, 2010 and 2009, for the six month periods ended April 30, 2010 and 2009 and for the period from August 3, 2007 (date of inception) through April 30, 2010.

For the three months ended April 30, 2010 and 2009, we generated gross revenue from sales of $0 and $140, respectively. Our Cost of Goods Sold during the three month period ended April 30, 2010 was $0 and our Operating Expenses equalled $23,827, consisting of $303 in Depreciation expense, $23,451 in professional fees, and $73 in General and Administrative Expenses. We therefore recorded a net loss of $23,827 for the three months ended April 30, 2010. Our Cost of Goods Sold during the three month period ended April 30, 2009 was $77 and our Operating Expenses equalled $6,213, consisting of $303 in Depreciation expense, $5,760 in professional fees, and $150 in General and Administrative Expenses. We therefore recorded a net loss of $6,150 for the three months ended April 30, 2009.

For the six months ended April 30, 2010 and 2009, we generated gross revenue from sales of $0 and $190, respectively. Our Cost of Goods Sold during the six month period ended April 30, 2010 was $0 and our Operating Expenses equalled $24,565, consisting of $606 in Depreciation expense, $23,787 in professional fees, and $172 in General and Administrative Expenses. We therefore recorded a net loss of $24,565 for the six months ended April 30, 2010. Our Cost of Goods Sold during the six month period ended April 30, 2009 was $77 and our Operating Expenses equalled $7,640, consisting of $606 in Depreciation expense, $6,860 in professional fees, and $174 in General and Administrative Expenses. We therefore recorded a net loss of $7,527 for the six months ended April 30, 2009.

For the period from August 3, 2007 (Date of Inception) until April 30, 2010, we generated gross revenue from sales of $1,226. Our Cost of Goods Sold during this period was $1,614 and our Operating Expenses equalled $67,788, consisting of $3,131 in Depreciation expense, $59,151 in professional fees, and $5,506 in General and Administrative Expenses. We also recorded interest income of $118 during the period. We therefore, recorded a net loss of $68,058 for the period from August 3, 2007 (Date of Inception) until April 30, 2010.

Liquidity and Capital Resources

As of April 30, 2010, we had total current assets of $261, consisting of $111 in Cash and $150 in Accounts Receivable. Our total current liabilities as of April 30, 2010 were $44,034, consisting of $32,534 in Accounts Payable and accrued expenses, and $11,500 Due to Shareholder. Thus, we have a working capital deficit of $43,773 as of April 30, 2010.

Operating activities used $171 in cash for the six months ended April 30, 2010, $7,561 in cash for the six months ended April 30, 2009, and $ 32,543 in cash for the period from August 3, 2007 (Date of Inception) until April 30, 2010. Our net losses of $24,565, $7,527, and $68,058 were the primary components of our negative operating cash flow for the periods, respectively.

Investing Activities used $6,046 in cash during the period from August 3, 2007 (Date of Inception) until April 30, 2010, as a result of the purchase of property and equipment. Investing activities did not use or generate cash for the six months ended April 30, 2010, or for the six months ended July 31, 2009.

Financing Activities neither generated nor used cash for the six months ended April 30, 2010. Financing Activities generated $4,500 in cash for the six months ended April 30, 2009, consisting entirely of proceeds from loans from shareholders. Financing activities generated $38,700 in cash during the period from August 3, 2007 (Date of Inception) until April 30, 2010, due to proceeds of $27,200 from common stock issued, and proceeds from loans of $11,500.

We expect that we will need to spend approximately $20,000 to further develop and market our Site, and to pay the professional fees associated with our business over the next twelve (12) months. As of April 30, 2010, we have insufficient cash to operate our business at the current level for the next twelve months and insufficient cash to achieve our business goals. The success of our business plan during the next 12 months and beyond is contingent upon us obtaining additional financing. We hope to obtain business capital through the use of private equity fundraising or shareholders loans. We do not have any formal commitments or arrangements for the sales of stock or the advancement or loan of funds at this time. There can be no assurance that such additional financing will be available to us on acceptable terms, or at all.

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Off Balance Sheet Arrangements

As of April 30, 2010, there were no off balance sheet arrangements.

Going Concern

Our financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. We have not yet established an ongoing source of revenues sufficient to cover our operating costs and allow us to continue as a going concern. Our auditors have indicated that our ability to continue as a going concern is dependent on our obtaining adequate capital to fund operating losses until we become profitable. If we are unable to obtain adequate capital, we could be forced to cease operations.

In order to continue as a going concern, we will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet our minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that will be successful in accomplishing any of our plans.

Our ability to continue as a going concern is dependent upon our ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if we are unable to continue as a going concern.

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Item 3. Quantitative and Qualitative Disclosures About Market Risk

A smaller reporting company is not required to provide the information required by this Item.

Item 4T. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

As required by Rule 13a-15 under the Securities Exchange Act of 1934 (the "1934 Act"), as of January 31, 2010, we carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures. This evaluation was carried out under the supervision and with the participation of our Chief Executive Officer (our principal executive officer) and our Chief Financial Officer (our principal financial officer), who concluded, that because of the material weakness in our internal control over financial reporting described below, our disclosure controls and procedures were not effective as of January 31, 2010.

Disclosure controls and procedures are controls and other 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 our management, including our principal executive officer and our principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

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Management’s Report on Internal Control over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) under the Exchange Act. This rule defines internal control over financial reporting as a process designed by, or under the supervision of, the Company’s Chief Executive Officer and Chief Financial Officer, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP. Our internal control over financial reporting includes those policies and procedures that:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. GAAP, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. In addition, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Mr. Richard Douglas, our Chief Executive Officer and the Chief Financial Officer, conducted an evaluation of the effectiveness of our internal control over financial reporting. Based on this evaluation, our management has concluded that our internal control over financial reporting was not effective as of January 31, 2010 as the result of a material weakness. The material weakness results from significant deficiencies in internal control that collectively constitute a material weakness.

A significant deficiency is a deficiency, or combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those responsible for oversight of the registrant’s financial reporting. The Company had the following significant deficiencies at January 31, 2010:

- The company is effectively insolvent, and only has one employee to oversee bank reconciliations, posting payables, and so forth, so there are no checks and balances on internal controls.

Remediation of Material Weakness

We are unable to remedy our internal controls until we are able to locate another business opportunity, or receive financing to hire additional employees. At this time, we are effectively not a going concern.

Limitations on the Effectiveness of Internal Controls

Our management, including our Chief Executive Officer and our Chief Financial Officer, does not expect that our disclosure controls and procedures or our internal control over financial reporting are or will be capable of preventing or detecting all errors or all fraud. Any control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. The design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Further, because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements, due to error or fraud will not occur or that all control issues and instances of fraud, if any, within the company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns may occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of controls. The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Projections of any evaluation of controls effectiveness to future periods are subject to risk.

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PART II – OTHER INFORMATION

Item 1. Legal Proceedings

We are not a party to any pending legal proceeding. We are not aware of any pending legal proceeding to which any of our officers, directors, or any beneficial holders of 5% or more of our voting securities are adverse to us or have a material interest adverse to us.

Item 1A: Risk Factors

A smaller reporting company is not required to provide the information required by this Item.

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

None

Item 3. Defaults upon Senior Securities

None

Item 4. (Removed and Reserved)

Item 5. Other Information

None

Item 6. Exhibits

Exhibit Number	Description of Exhibit
31.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer and Chief Financial 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

In accordance with the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Jumpkicks, Inc.

Date: June 21, 2010

By: /s/ Richard Douglas
Richard Douglas
Title: Chief Executive Officer and Director