

Edgar Filing: SUN NETWORK GROUP INC - Form 10-Q

SUN NETWORK GROUP INC
Form 10-Q
November 14, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q
(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the Quarter Ended September 30, 2005.

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

Commission File Number 33-42498

AVENTURA HOLDINGS, INC.

(Exact name of small business issuer as specified in its charter)

Florida
(State or other jurisdiction
of incorporation or organization)

65-024624
(IRS Employer
Identification No.)

2650 Biscayne Boulevard, First Floor, Miami, Florida 33137
(Address of principal executive offices)

(305) 937-2000
(Issuer's telephone number)

Aventura Holdings, Inc.
20533 Biscayne Boulevard, Suite 1122, Aventura, Florida 33180
(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 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

The number of shares of common stock outstanding as of November 7, 2005 was 1,700,657,813.

Transitional Small Business Disclosure Format (check one): Yes No

AVENTURA HOLDINGS, INC. F/K/A SUN NETWORK GROUP, INC.

Index

Edgar Filing: SUN NETWORK GROUP INC - Form 10-Q

	Page Number
PART I. FINANCIAL INFORMATION	2
Item 1. Financial statements	2
Balance Sheet as of September 30, 2005 (unaudited)	2
Statements of Operations for the three months ended September 30, 2005 and 2004, from January 1, 2005 through March 15, 2005, from March 16, 2005 through September 30, 2005 and for the nine months ended September 30, 2004 (unaudited)	3
Statements of Cash Flows for the nine months ended September 30, 2005 and 2004 (unaudited)	4
Statement of Changes in Net Assets as of September 30, 2005 (unaudited)	5
Schedule of Investments as of September 30, 2005 (unaudited)	6
Schedule of Financial Highlights from March 16, 2005 through September 30, 2005 (unaudited)	7
Notes to Financial Statements (unaudited)	8
Item 2. Management's Discussion and Analysis or Plan of Operations	13
Item 3. Controls and Procedures	19
PART II. OTHER INFORMATION	19
Item 1. Legal Proceedings	19
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	20
Item 3. Defaults Upon Senior Securities	20
Item 4. Submission of Matters to a Vote of Security Holders	20
Item 5. Other Information	20
Item 6. Exhibits	21
SIGNATURES	21
CERTIFICATIONS	EX

1

PART I. FINANCIAL INFORMATION

Item 1. Financial statements

AVENTURA HOLDINGS, INC. F/K/A SUN NETWORK GROUP, INC.
BALANCE SHEET

Edgar Filing: SUN NETWORK GROUP INC - Form 10-Q

SEPTEMBER 30, 2005

	(unaudited)
ASSETS:	
Current Assets	
Prepaid consulting	\$ 11,808

Total Current Assets	11,808

Investments in and Advances to Affiliates	
Majority owned affiliates	912,032
Minority owned other non-controlled affiliates	100,000

Total Investments in Affilates	1,012,032

Other Assets	
Deferred finance costs	34,812

TOTAL ASSETS	\$ 1,058,652
	=====
LIABILITIES & SHAREHOLDERS' EQUITY:	
Current Liabilities	
Accounts payable	\$ 18,029

Total Current Liabilities	18,029
Other Liabilities	
Liability payable with common stock	362,250

Total Other Liabilities	362,250
Total Liabilities	380,279

Shareholder Equity	
Common Stock; \$0.001 par value; 5,000,000,000 shares authorized; 1,525,657,813 shares issued and outstanding	1,525,658
Common Stock Issuable (250,000,000 shares)	250,000
Additional Paid in Capital	9,305,226
Deferred Consulting Fees	(24,000)
Accumulated Deficit	(10,378,511)

Total Shareholders Equity	678,373

TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	\$ 1,058,652
	=====
Net Asset Value Per Share (NAV)	\$ 0.00
	=====