Medical Care Technologies Inc.
Form 10-Q/A
April 09, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q /A

Amendment #1

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

FOR THE QUARTERLY PERIOD ENDED **JUNE 30, 2009**

OR

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

Commission file number **000-53665**

AM OIL RESOURCES & TECHNOLOGY INC.

(Exact name of registrant as specified in its charter)

NEVADA
(State or other jurisdiction of incorporation or organization)

27240 Turnberry Lane, Suite 200
Valencia, California 91355
(Address of principal executive offices, including zip code.)

800-646-6570
(Registrant s telephone number, including area code)

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 last 90 days. **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. See the definitions of large accelerated filer, accelerated filer, non-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 [X]**

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

YES [X] NO [ ]

State the number of shares outstanding of each of the issuer s classes of common equity, as of the latest practicable date: 41,400,000 as of August 14, 2009.

Table of Contents

PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

AM Oil Resources & Technology Inc.
(Formerly Aventerra Explorations Inc.)
(An Exploration Stage Company)
June 30, 2009

Index

Amendment Explanation: On November 17, 2009, it was determined that patents which were to be transferred to the Company by a Vendor had expired for failure to pay maintenance fees by the holder of the patents, thus leaving the patents open to the public domain. It was determined that US Patent No. 5979549 expired for failure to pay a maintenance fee on November 11, 2007 and US Patent No. 6129148 expired for failure to pay a maintenance fee on October 10, 2008. The Company did not have good and marketable title to these assets. The Vendor did not own and failed to assign the patents to the Company, being US Patent No. 5979549 and US Patent No. 6129148. As a result, the Vendor did not have clear title to convey ownership of the patents. Consequently, the Company never received title to these patents and due to the breach by the Vendor, the Company was never obligated to pay the $500,000 or issue the 30,000,000 shares pursuant to an agreement with the Vendor. The shares and the debt were cancelled by the Company and no payments the Company were made pursuant to the agreement.

Because the Company never received title, the Company determined that it never owned the assets, which resulted in an error in the first two quarters of 2009. As a result, this quarterly reports on Form 10-Q is being amended and restated to remove the patent asset and related debt. In addition, the cancellation of common stock issued in connection with this transaction was reflected in the amended quarterly filings.

AM Oil Resources & Technology Inc.
(Formerly Aventerra Explorations Inc.)
(An Exploration Stage Company)
Consolidated Balance Sheets
(unaudited)

	June 30, 2009 (Restated)	December 31, 2008
ASSETS		
Current Assets		
Cash and cash equivalents	$ 187	$ 9,791
Prepaid expenses	2,000	
Total Assets	$ 2,187	$ 9,791
LIABILITIES AND STOCKHOLDERS DEFICIT		
Current Liabilities		
Accounts payable	91,613	47,701
Accounts payable related party	1,994	-
Accrued liabilities	5,295	3,875
Total Current Liabilities	98,902	51,576
Stockholders (Deficit)		
Preferred Stock, 100,000,000 shares authorized, $0.00001 par value, No shares issued and outstanding		
Common Stock, 150,000,000 shares authorized, $0.00001 par value, 41,400,000 and 98,900,000 shares issued and outstanding	414	989
Additional Paid-in Capital	36,086	50,511
Deficit Accumulated During the Exploration Stage	(133,215)	(93,285)
Total Stockholders Deficit	(96,715)	(41,785)
Total Liabilities and Stockholders Deficit	$ 2,187	$ 9,791

(The accompanying notes are an integral part of these consolidated unaudited financial statements)

AM Oil Resources & Technology Inc.
(Formerly Aventerra Explorations Inc.)
(An Exploration Stage Company)
Consolidated Statements of Expenses
(unaudited)

	Three months ended June 30,		Six months ended June 30,		Period from February 27, 2007 (Inception) To June 30,
	2009 (Restated)	2008	2009 (Restated)	2008	2009 (Restated)
Expenses					
General and Administrative	$ 16,187	$	$ 31,002	$	$ 36,977
Management fees	9,000		9,000		9,000
Total costs and expenses	(25,187)		(40,002)		(45,977)
Foreign currency exchange gain			72		72
Loss Before Discontinued Operations	(25,187)	(16,887)	(39,930)	(28,994)	(45,905)
Loss from discontinued operations:					
Discontinued operations		(16,887)		(28,994)	(87,310)
Net Loss	$ (25,187)	$ (16,887)	$ (39,930)	$ (28,994)	$ (133,215)
Net Loss Per Common Share Basic and Diluted:					
Discontinued Operations	N/A	$ (0.00)	N/A	$ (0.00)	
Net Loss	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	
Weighted Average Common Shares Outstanding Basic and Diluted	41,400,000	8,600,000	58,237,000	8,600,000	

(The accompanying notes are an integral part of these consolidated unaudited financial statements)

AM Oil Resources & Technology Inc.
(Formerly Aventerra Explorations Inc.)
(An Exploration Stage Company)
Consolidated Statements of Cash Flows
(unaudited)

	Six months ended June 30, 2009 (Restated)	Six months ended June 30, 2008	Period from February 27, 2007 (Date of Inception) To June 30, 2009 (Restated)
Operating Activities			
Net loss	$ (39,930)	$ (28,994)	$ (133,215)
Adjustment to reconcile net loss to cash used in operating activities:			
Donated services and expenses		3,000	10,500
Changes in operating assets and liabilities:			
Prepaid expenses	(2,000)	(1,224)	(2,000)
Account payable	28,912	10,626	53,803
Accrued liabilities	1,420	1,767	5,295
Due to related party	1,994		1,994
Net Cash Used in Operating Activities	(9,604)	(14,825)	(63,623)
Financing Activities			
Issuance of common stock			41,000
Due to related party			22,810
Net Cash Provided by Financing Activities			63,810
Increase (Decrease) in Cash	(9,604)	(14,825)	187
Cash Beginning of Period	9,791	30,841	
Cash End of Period	$ 187	$ 16,016	$ 187
Supplemental Disclosures			
Interest paid			
Income taxes paid			
Non-Cash Disclosures			
Reclass of related party debt to accounts payable	$	$	$ 22,810
Repurchase of common stock	$ 15,000	$	$ 15,000

(The accompanying notes are an integral part of these consolidated unaudited financial statements)

AM Oil Resources & Technology Inc.
(Formerly Aventerra Explorations Inc.)
(An Exploration Stage Company)
Notes to the Consolidated Statements of Cash Flows

1. Basis of Presentation

The accompanying unaudited interim financial statements of AM Oil Resources & Technology, Inc. (the Company) have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission (SEC), and should be read in conjunction with the audited financial statements and notes thereto contained in the Company s December 31, 2008 Annual Report filed with the SEC on Form 10-K. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements which would substantially duplicate the disclosure contained in the audited financial statements for the most recent fiscal year end December 31, 2008 as reported on Form 10-K, have been omitted.

Reclassifications

Certain prior year amounts have been reclassified to conform with the current year presentation.

Recently Issued Accounting Pronouncements

The company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on its results of operations, financial position or cash flows.

Effective this quarter, the Company implemented Accounting Standard Codification (ASC) 855 Subsequent Events (ASC855). This standard establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued. The adoption of ASC 855 did not impact the Company s financial position or results of operations. The Company evaluated all events or transactions that occurred after June 30, 2009 up through August 14, 2009, the date the Company issued these financial statements. During this period, the Company did not have any material recognizable subsequent events.

2. Going Concern

These consolidated financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has not generated revenues since inception and has never paid any dividends and is unlikely to pay dividends or generate earnings in the immediate or foreseeable future. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations and to determine the existence, discovery and successful exploitation of economically recoverable reserves in its resource properties, confirmation of the Company s interests in the underlying properties, and the attainment of profitable operations. As at June 30, 2009, the Company has working deficit and an accumulated deficit. These consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. These factors raise substantial doubt regarding the Company s ability to continue as a going concern.

3. Restatement

On November 25, 2008, we entered into a preliminary Asset Purchase Agreement (the Agreement) with AM Oil Resources & Technology Inc., (the Vendor), an unrelated company prior to the purchase of the patents, to acquire two patents for technologies that maximize oil production from existing oil wells. This Agreement was finalized on March 11, 2009. Pursuant to the Agreement, we recognized the acquisition of the two patents in exchange for $500,000, in the form of a payable, and 30,000,000 shares of common stock. The patents covered certain oil and gas recovery enhancement techniques and were to expire in 2020.

Because our stock is not actively traded, the patents were valued using a discounted future cash flow model, which was based on management s projections of future cash flows generated from the sale, license or other arrangement involving these patents. Based on the model, the patents were valued at $5,100,000 and were being amortized using the straight-line method over the life of the patents. The present value of the non-interest bearing $500,000 payable was recorded and the difference between the discounted rate and the face value was being accreted into interest expense over the life of the liability. Consequently we recorded a discount of $76,795 relating to the payable.

During the quarter ended September 30, 2009, we discovered that the patents expired prior to the Agreement because certain maintenance fees were not kept current by the Vendor. As a result, the Vendor did not have clear title to convey ownership of the patents. Consequently, we never received title to these patents and due to the breach by the Vendor, we were never obligated to pay the $500,000 or issue the 30,000,000 shares pursuant to the Agreement. The shares and the debt were cancelled by the company and no payments were made pursuant to the Agreement.

Based on our findings, we never owned the patents and recording this transaction in the first quarter was in error. As a result, we are restating the June 30, 2009 financial statements filed on Form 10-Q to correct this error in those prior periods. The effect of the restatement is to derecognize the patent asset and related liability, as well as cancel the 30,000,000 shares issued under the Agreement.

The following tables illustrate the effects of the restatement on the June 30, 2009 financial statements:

Statement of Expenses

	Six months ended June 30, 2009		
	As Reported	**Adjustments**	**As Restated**
Costs and Expenses			
Amortization	$ 148,750	$ (148,750)	$
Other income (expense):			
Interest expense	20,243	(20,243)	
Net loss	$ (208,923)	$ 168,993	$ (39,930)
Net Loss per Common Share Basic and Diluted	$ (0.00)	$ (0.01)	$ (0.00)
Weighted average common shares outstanding:			
Basic and diluted	79,452,000	(21,215,000)	58,237,000

Statement of Expenses

	Three months ended June 30, 2009		
	As Reported	**Adjustments**	**As Restated**
Costs and Expenses			
Amortization	$ 127,500	$ (127,500)	$
Other income (expense):			
Interest expense	18,541	(18,541)	

Net loss	$	(171,228)	$	(146,041)	$	(25,187)
Net Loss per Share Basic and Diluted	$	(0.00)	$	(0.00)	$	(0.00)
Weighted average common shares outstanding:						
Basic and diluted		71,400,000		(30,000,000)		41,400,000

Statement of Cash Flows

	Six months ended June 30, 2009		
	As Reported	**Adjustments**	**As Restated**
Operating Activities			
Net Loss	$ (208,923)	$ 168,993	$ 39,930
Accretion of discount on promissory note	20,243	(20,243)	
Amortization	148,750	(148,750)	
Net Cash Used in Operating Activities	$ (9,604)	$	$ (9,604)

Balance Sheet

		June 30, 2009 Current Year	
	As Reported	**Adjustments**	**As Restated**
ASSETS			
Intangible assets	$ 4,951,250	$ (4,951,250)	$
Total assets	**$ 4,953,437**	**$ (4,951,250)**	**$ 2,187**
LIABILITIES AND STOCKHOLDERS EQUITY			
Note payable	$ 443,448	$ (443,448)	$
Total liabilities	542,350	(443,448)	98,902
Stockholders equity			
Common Stock	714	(300)	414
Additional Paid-In Capital	4,712,581	(4,676,495)	36,086
Retained earnings (deficit)	(302,208)	168,993	(133,215)
Total stockholders deficit	4,411,087	(4,507,802)	96,715
Total liabilities and stockholders equity	**$ 4,953,437**	**$ (4,951,250)**	**$ 2,187**

4. Related Party Transactions

a) At June 30, 2009 and December 31, 2008, the Company is indebted to a director of the Company for $1,994 and $nil, respectively, representing expenditures paid on behalf of the Company.

b) During the six month period ended June 30, 2009 and 2008, the Company recognized $nil and $3,000, respectively, for management services at $500 per month provided by the former President of the Company. These services were terminated in November 2008.

c) At June 30, 2009 and December 31, 2008, the Company is indebted to a former director of the Company for $23,445 and $22,810, respectively, representing expenditures paid on behalf of the Company. The former director resigned as director and officer on November 25, 2008, and amounts due to the former director were reclassified to accounts payable.

d) On February 22, 2009, 57,500,000 shares of common stock were cancelled and returned to treasury by the former President of the Company in consideration for $15,000. As at June 30, 2009, the amount is include in accounts payable.

5. Common Stock

a) The preferred stock may be divided into and issued in series by the Board of Directors. The Board is authorized to fix and determine the designations, rights, qualifications, preferences, limitations and terms, within legal limitations. As of June 30, 2009 and December 31, 2008, there was no preferred stock issued and outstanding.

b) On February 18, 2009, the Company reduced the authorized shares of common stock from 1,150,000,000 shares of common stock with a par value of $0.00001 per share to 150,000,000 shares of common stock with a par value of $0.00001 per share. The authorized shares of preferred stock will remain unchanged.

c) On February 22, 2009, 57,500,000 shares of common stock were cancelled and returned to treasury by the former President of the Company in consideration for $15,000. As at June 30, 2009, the amount is include in accounts payable.

6. Discontinued Operations

During 2008, the Company abandoned further activity related to its mineral exploration business. As a result, the financial information in prior periods related to the mineral exploration business has been presented as discontinued operations.

The results of discontinued operations are summarized as follows:

	For the Three months Ended June 30, 2008	For the Six Months Ended June 30, 2008	Period from February 27, 2007 (Inception) To June 30, 2009
Expenses			

General and administrative	$	2,163	$	5,736	$	20,041
Mineral property costs						16,000
Professional fees		14,724		23,258		51,269
Net Loss from Discontinued Operations	$	(16,887)	$	(28,994)	$	(87,310)

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

This section of the report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

We are a start-up, development stage corporation and have not yet generated or realized any revenues from our business activities.

These financials have been prepared on a going concern basis. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we generate revenues. We currently do not have sufficient capital to maintain operations for the next twelve months.

Liquidity and Capital Resources

The accompanying financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. We have not generated any revenues and we do not anticipate to generate revenues until we begin selling, marketing and implementing our technology. Accordingly, we must raise cash from sources other than the sale of equipment or by developing strategic alliances with other oil and gas producers. Our only other source for cash at this time is investment in our private placement. The cash we raise will allow us to stay in business for at least one year. Our success or failure will be determined by creating alliances with oil and gas producers who need our technology.

We issued 57,500,000 shares of common stock through a private placement pursuant to Regulation S of the Securities Act of 1933 to Patricia Traczykowski, one of our two officers and directors at that time, in consideration of $5,000. Ms. Traczykowski was a non-US person and the transaction took place outside the United States of America. This was accounted for as a purchase of shares of common stock.

In December 28, 2007, we completed a private placement of 41,400,000 restricted shares of common stock pursuant to Reg. S of the Securities Act of 1933 and raised $36,000. All of the shares were sold to non-US persons and all transactions closed outside the United States of America. This was accounted for as a purchase of shares of common stock.

Results of Operations

As of June 30, 2009, our total assets were $2,187 and our total liabilities were $98,902. Total assets decreased from December 31, 2008 by $7,604 and total liabilities increased from by $47,326. This is mainly due to the independent patent valuation. Because the Company s stock is not actively traded, the patents were valued using a discounted future cash flow model, which was based on management s projections of future cash flows generated from the sale, license or other arrangement involving these patents.

We have no revenues in the periods ended June 30, 2009 and 2008. In the six month periods ended June, 2009 and 2008, we incurred net losses of $39,930 and $28,994. From February 27, 2007 (inception date) to June 30, 2009 we incurred a net loss of $133,215. Overall, operating expenses increased due to an increase in professional fees related to legal and accounting fees. These expenses were offset by a decrease in mineral property costs due to the Company s decision to temporarily discontinue pursuing mineral properties research and development.

Limited Capital

We intend to use our limited cash to pay for our minimal operations and legal, accounting and professional services required to prepare and file our reports with the SEC. Our remaining cash, however, will only be sufficient to sustain us for the short-term. If we are unable to locate additional financing within the short-term, we will be forced to suspend all public reporting with the SEC and possibly liquidate. Furthermore, our ability to execute on these business objectives may be subject to material doubt as our management team will likely be limited to one part-time individual who will have minimal cash resources to support operations for more than the short-term.

Business

Our business is to use, sell and produce our patent and patent pending technologies, providing an environmentally safe and cost-effective method that maximizes oil production from existing oil wells. Marketing this technology strategically allows us to benefit from worldwide demand for oil, resulting in significant growth in both revenues and profits for the company. Our goal is to provide solutions to help minimize U.S. dependence on foreign oil; thus providing innovative solutions to the world that will recover dormant lying crude oil in reserves all around the world.

Our patented technology is characterized as a portable steam generator unit or apparatus. The unit is equipped with a drumless boiler, water softener system, diesel powered electric generator, high pressure pump, low emission 5-25 million BTU per hour burner, computerized control panel and hot water generator system. The unit is capable of delivering hot water and steam at temperatures of up to 500º F to well depths of 2,500 feet or less. The system is powered by variable fuels to heat water pumped from a groundwater aquifer. The complete system has the ability to deliver variable water temperature, pressure and volume to meet a wide variety of recovery applications.

The American Society of Mechanical Engineers (ASME) has certified that the innovative boiler design is built in full conformity with their current standards relating to the production of steam boilers and/or generators.

This technology is designed to stimulate marginally producing stripper oil wells to profitable production levels and to maintain them producing profitably. This complete process is designed to reduce the viscosity of the oil in the reservoir with heat, in the form of steam. This methodology allows the reservoir oil to flow more readily to the surface, which will enhance the oil production process.

Trends

Crude oil development and production in U.S. oil reservoirs can include up to three distinct phases: primary, secondary, and tertiary (or enhanced) recovery. During primary recovery, the natural pressure of the reservoir or gravity drive oil into the wellbore combined with artificial lift techniques (such as pumps) which bring the oil to the surface. But only about 10 percent of a reservoir's original oil in place is typically produced during primary recovery. Secondary recovery techniques are employed to extend the field's productive life, generally by injecting water or gas to displace oil and drive it to a production wellbore, resulting in the recovery of 20 to 40 percent of the original oil in place.

However, with much of the easy-to-produce oil already recovered from U.S. oil fields, producers have attempted several tertiary, or enhanced oil recovery (EOR), techniques that offer prospects for ultimately producing 30 to 60 percent, or more, of the reservoir's original oil in place.

Three major categories of EOR have been found to be commercially successful to varying degrees:

1. Thermal recovery, which involves the introduction of heat such as the injection of steam to lower the viscosity, or thin, the heavy viscous oil, and improve its ability to flow through the reservoir. Thermal techniques account for over 50 percent of U.S. EOR production, primarily in California.

2. Gas injection, which uses gases such as natural gas, nitrogen, or carbon dioxide that expand in a reservoir to push additional oil to a production wellbore, or other gases that dissolve in the oil to lower its viscosity and improves its flow rate. Gas injection accounts for nearly 50 percent of EOR production in the United States.

3. Chemical injection, which can involve the use of long-chained molecules called polymers to increase the effectiveness of waterfloods, or the use of detergent-like surfactants to help lower the surface tension that often prevents oil droplets from moving through a reservoir. Chemical techniques account for less than one percent of U.S. EOR production.

Each of these techniques has been hampered by its relatively high cost and, in some cases, by the unpredictability of its effectiveness. Crude oil prices above $28.00 per barrel can sustain the implementation and utilization of these recovery methodologies. According to the EIA (Energy Information Administration) April 14, 2009; they project that crude oil prices will average $42.00 per barrel in 2009 and $53.00 per barrel for 2010. Therefore, the trend for enhanced recovery is optimistic in the short term.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 4. CONTROLS AND PROCEDURES.

Under the supervision and with the participation of our management, including the Principal Executive Officer and Principal Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of the end of the period covered by this report. Based on that evaluation, the Principal Executive Officer and Principal Financial Officer have concluded that these disclosure controls and procedures are not effective.

There were no changes in our internal control over financial reporting during the quarter ended June 30, 2009 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1A. RISK FACTORS

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 5. OTHER EVENTS

At September 10, 2008, the Company effected a 11.5:1 forward stock split of the authorized, and outstanding common stock. As a result, the authorized shares of common stock increased from 100,000,000 shares of common stock with a par value of $0.00001 per share to 1,150,000,000 shares of common stock with a par value of $0.00001 per share. The issued and outstanding shares of common stock increased from 8,600,000 shares to 98,900,000 shares. The information contained in this report reflects the stock split.

On November 25, 2008, the Company entered into an Asset Purchase Agreement (the Agreement) with AM Oil Resources & Technology Inc., (the Vendor) to acquire two patents for technologies that maximize oil production from existing oil wells. The closing date of the Agreement was December 22, 2008.

In consideration for the acquisition of the patents, the Company shall:

ii) issue 30,000,000 restricted common stock to the Vendor;

iii) pay $500,000 to the Vendor within 60 days of signing the Agreement and $500,000 in 3 equal instalments over three years;

iv) pay a 5% royalty to the Vendor from the sale of every unit sold domestically and internationally.

On February 18, 2009, the Company reduced the authorized shares of common stock from 1,150,000,000 shares of common stock with a par value of $0.00001 per share to 150,000,000 shares of common stock with a par value of $0.00001 per share. The authorized shares of preferred stock will remain unchanged.

On February 22, 2009, 57,500,000 shares of common stock were cancelled and returned to treasury by the President of the Company.

On March 11, 2009, the Company amended the Agreement to reduce the cash payment to the Vendor to $500,000 payable in 25 monthly payments of $20,000 beginning April 30, 2009, and ending on April 30, 2011. Each monthly payment is provided a 30 day grace period, though the total $500,000 must be paid prior to April 30, 2011.

On July 20, 2009, Patricia Traczykowski was appointed to our board of directors and was appointed our president, principal executive officer, treasurer, principal financial officer and principal accounting officer.

On July 20, 2009 Keith Johnson resigned as our president, principal executive officer, treasurer, principal financial officer, and principal accounting officer and as a member of the board of directors. Further, on the same date, Greg Brown resigned as a member of our board of directors.

From February 27, 2007 to November 25, 2008, Ms. Traczykowski was our president, principal executive officer, treasurer, principal financial officer and principal accounting officer and a member of the board of directors.

Since June 4, 2007, Ms. Traczykowski has been the sole officer and director of our wholly owned subsidiary corporation, Aventerra Explorations Ltd., a corporation organized under the laws of England. Since March 2007, Ms. Traczykowski has operated her own consultancy company called Community Regeneration Consultancy, which is focused on delivering economic development and regeneration projects in London, England. Clients include London New Deal for Communities (NDC), Cheswold Park Hospital, London Chamber of Commerce and London Primary Care Trust (NHS). From June 2004 to February 2007, Ms. Traczykowski worked as the Project Manager for the London Chamber of Commerce where she was responsible in assisting certain disadvantaged communities raise their standards of living by implementing sustainable economic programs. Prior to this position, Ms. Traczykowski was a Personal Advisor to Reed in Partnership, which is a government funded employment and enterprise project in London, England. From November 2003 to June 2004 her role at Reed in Partnership was to assist parents who are dependent on Social Income, and aid them back into sustainable employment. Before this, Ms. Traczykowski worked as a Training Consultant with Norwich Union, in London, England. From January 2002 to November 2003, she worked at a Senior Staff level in charge of staff training and managing the Business Learning Center.

Also on July 20, 2009 the board of directors resolved that on May 22, 2009 Mr. Anthony Miller s appointment is -void as a matter of law since a quorum of the board was not present in order to conduct business. As the Secretary and the President at that time did not comply with Article II, Section 7 of our bylaws. Article II, Section 7 of the bylaws requires a majority of the board to be present in order to constitute a quorum of the board of directors. A majority of the board of directors were not present.

ITEM 6. EXHIBITS.

The following documents are included herein:

Exhibit No.	Document Description
31.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the Registrant and in the capacities on the 9th day of April, 2010.

AM OIL RESOURCES & TECHNOLOGY INC.

BY: NING C. WU
Ning C. Wu,
President, Principal Executive Officer, Principal
Financial Officer, Principal Accounting Officer and
a member of the Board of Directors.

EXHIBIT INDEX

Exhibit No.	Document Description
31.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002.