

STANDARD CAPITAL CORP
Form 10-Q
January 08, 2010

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

FORM 10-Q

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITES EXCHANGE ACT
OF 1934

F o r t h e q u a r t e r l y p e r i o d
ended November
30, 2009

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

F o r t h e t r a n s a c t i o n p e r i o d
from to

C o m m i s s i o n F i l e
number 0-24707

STANDARD CAPITAL CORPORTION
(Exact name of registrant as specified in charter)

Delaware 91-1949078
(State or other jurisdiction of incorporation or (I.R.S. Employee Identification
organization) No.)

557 M. Almeda Street
Metro Manila, Philippines
(Address of principal executive (Zip Code)
offices)

Registrant's telephone number, including
area code: 011-632 724-5517

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

Indicate by check mark whether the registrant (1) 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 [X] No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See definition of "large accelerated filer", "accelerated filer" and "small reporting company" Rule 12b-2 of the Exchange Act.

Large accelerated filer
filer

Accelerated

Non-accelerated filer (Do not check if a small reporting company)
company

Small reporting

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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12,
13 or 15(d) of the Securities Exchange Act of 1934 after the distribution of securities subsequent to the distribution of
securities under a plan confirmed by a court. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable
date:

January 8, 2010: 2,285,000 common shares

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PART 1 – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The accompanying balance sheets of Standard Capital Corporation (pre-exploration stage company) at November 30, 2009 (with comparative figures as at August 31, 2009) and the statement of operations for the three months ended November 30, 2009 and 2008 and from September 24, 1998 (date of incorporation) to November 30, 2009 and the statement of cash flows for the three months ended November 30, 2009 and 2008 and for the period from September 24, 1998 (date of incorporation) to November 30, 2009 have been prepared by the Company's management in conformity with accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature.

Operating results for the three months ended November 30, 2009, are not necessarily indicative of the results that can be expected for the year ending August 31, 2010.

STANDARD CAPITAL CORPORATION
(Pre-Exploration Stage Company)

BALANCE SHEETS

(Unaudited – Prepared by Management)

	May 31, 2009	August 31, 2009
ASSETS		
CURRENT ASSETS		
Cash	\$ 846	\$ 3,441
Total Current Assets	\$ 846	\$ 3,441
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
CURRENT LIABILITIES		
Accounts payable	\$ 95,223	\$ 95,626
Accounts payable – related parties	15,409	15,355
Total Current Liabilities	110,632	110,981
STOCKHOLDERS' DEFICIENCY		
Common Stock		
200,000,000 shares authorized, at \$0.001 par value	2,285	2,285
2,285,000 shares issued and outstanding		
Capital in excess of par value	97,515	96,465
Deficit accumulated during the pre-exploration stage	(209,586)	(206,290)
Total Stockholders' Deficiency	(109,786)	(107,540)
	\$ 846	\$ 3,441

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

STANDARD CAPITAL CORPORATION
(Pre-exploration Stage Company)

STATEMENT OF OPERATIONS

For the Three Months Ended November, 2009 and 2008 and the Period
September 24, 1998 (Date of Inception) to November 30, 2009

(Unaudited – Prepared by Management)

	Three months ended Nov. 30, 2009	Three months ended Nov. 30, 2008	Date of Inception to Nov. 20, 2009
SALES	\$ -	\$ -	\$ -
GENERAL AND ADMINISTRATIVE EXPENSES:			
Accounting and audit	1,750	1,750	74,380
Annual general meeting	-	-	2,250
Bank charges and interest	45	19	2,128
Consulting fees	-	-	17,500
Edgar filing fees	250	250	11,279
Filing fees	-	-	1,895
Geological report	-	-	2,780
Incorporation costs	-	-	255
Legal fees	-	-	6,987
Management fees	600	600	27,000
Miscellaneous	-	-	1,600
Office expenses	151	66	6,892
Rent	300	300	13,500
Staking and exploration costs	-	-	17,617
Telephone	150	150	6,750
Transfer agent's fees	50	50	11,750
Travel and entertainment	-	-	5,023
NET LOSS	\$ (3,296)	\$ (3,185)	\$ (209,586)
NET LOSS PER COMMON SHARE			
Basic	\$ (0.00)	\$ (0.00)	
AVERAGE OUTSTANDING SHARES			
Basic	2,285,000	2,285,000	

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

STANDARD CAPITAL CORPORATION
(Pre-Exploration Stage Company)

STATEMENT OF CASH FLOWS

For the three months ended November 30, 2009 and 2008 and the Period
September 24, 1998 (Date of Inception) to November 30, 2009

(Unaudited – Prepared by Management)

	For the Three months ended Nov. 30, 2009	For the Three months ended Nov. 30, 2008	Sept 24, 1998 to Nov. 30, 2009
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	\$ (3,296)	\$ (3,185)	\$ (209,586)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Change in accounts payable	(403)	(451)	95,223