MEDINA INTERNATIONAL HOLDINGS, INC.
Form 10-Q
September 16, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10Q

(Mark One)

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

For the quarterly period ended July 31, 2011

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

For the transition period from __________ to ___________

Commission file number : 000-27211

MEDINA INTERNATIONAL HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

COLORADO 84-1469319
(State of Incorporation) (IRS Employer ID Number)

1802 Pomona Rd., Corona, CA 92880
(Address of principal executive offices)

909-522-4414
(Registrant's Telephone number)

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 past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to the filing requirements for the past 90 days. Yes [X] 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 (ss.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 file, 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.

Large accelerated filer [ ] Accelerated filer [ ] Non-accelerated filer [ ] (Do not check if a smaller reporting company) 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 [ ] No [X]

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

As of August 1, 2011, there were 54,110,497 shares of the registrant's common stock issued and outstanding.

PART I. - FINANCIAL INFORMATION

MEDINA INTERNATIONAL HOLDINGS, INC.
AND SUBSIDIARIES
Consolidated Balance Sheets
July 31, April 30,

	2011 (Unaudi
ASSETS	
Current Assets:	
Cash	$
Receivables	
Inventory	
Other receivables	
Total current assets	
Fixed Assets:	
Property Plant and Equipment	8
Accumulated depreciation	(4
Total Fixed Assets	3
Other Assets:	
Deposits	
TOTAL ASSETS	$ 5
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	
Current liabilities:	
Accounts payable	$ 8
Accrued liabilities	3
Short term debt	2
Customer Deposit	
Shares commited to be issued	
Notes payable	1
Related party payable accrued	8
Related Parties - short-term borrowings from shareholders	4

Total current liabilities	2,9
Stockholders' equity (deficit):	
Medina International Holdings, Inc. stockholders' equity	
Preferred stock, $.01 par value, 10,000,000 shares authorized	
Series A preferred stock, $0.01 par value, 50 shares authorized, 20 shares issued an240,000anding 240,000 Common stock, $.0001 par value, 100,000,000 shares authorized, 54,110,497 and 51,110,497 shares issued and outstanding on July 31, 2010 and April 30, 2010 5,411 5,111	
Additional paid-in capital	3,7
Accumulated deficit	(6,4
Total Medina International Holdings, Inc. stockholders' equity	(2,4
Noncontrolling interest	(
Total stockholders' equity (deficit)	(2,4
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	$ 5

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

Medina International Holdings, Inc. and Subsidiaries
Consolidated Statements of Operations
(Unaudited)

	For the three months ended July 31,	
	2011	2010
Sales, net	$ 300,662	$488,260
Cost of Goods Sold	177,292	355,264
Gross Profit	123,370	132,996
General and administrative expenses	477,290	102,366
Selling and marketing expenses	26,198	53,131
Loss from operations	(380,118)	(22,501)
Other income (expense)		
Interest expense	(52,012)	10,008
Net other income	(52,012)	(10,008)
Loss before income tax (expense) benefit	(432,130)	(32,509)
Income tax (expense) benefit	-	-

Net Income (loss)	$ (432,130)	$ (32,509)
Less: Net (income) loss attributable to noncontrolling interest	19,515	
Net Income (loss) attributable to Medina Internationa Holdings, Inc.	$ (412,615)	$ (32,509)
Net loss per share (Medina International Holdings, Inc.):		
Basic	$ (0.0081)	$ (0.0006)
Diluted	$ (0.0081)	$ (0.0006)
Weighted average number of shares outstanding:		
Basic	51,208,323	51,006,747
Diluted	51,208,323	51,006,747

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

Medina International Holdings, Inc. and Subsidiaries
Consolidated Statements of Shareholders' Equity
(Unaudited)

	Common Stock Shares	Common Stock Amount	Preferred Stock Shares	Preferred Stock Amount	Additional Paid-In Capital	Common Stock Subscribed
Balance - April 30, 2009	35,560,091	$ 3,556	-	$ -	$ 2,419,032	$ 10,000
Stock issued for subscription payable			20	240,000		
Stock issued to Directors	50,000	5			3,157	
Stock issued for subscription payable	11,091,250	1,109			661,629	
Stock issued for accrued liabilities	4,135,000	413			413,087	
Shares issued for services	70,406	7			7,033	
Stock subscription receivable	100,000	10			9,990	(10,000)
Net loss						
Balance - April 30, 2010	51,006,747	5,100	20	240,000	3,513,928	-
Stock issued to Directors	93,750	10			4,365	
Shares issued for services	10,000	1			999	
Net loss						

Balance - April 30, 2011	51,110,497	5,111	20	240,000	3,519,292	$ -
Stock issued for 51% acquisition	3,000,000	300			239,700	
Net loss						
Balance - July 31, 2011	$ 54,110,497	$ 5,411	$ 20	$ 240,000	$ 3,758,992	$ -

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

Medina International Holdings, Inc. and Subsidiaries
Consolidated Statements of Shareholders' Equity
(Unaudited)

(continued)

	Stockholders' Equity - Medina International Holdings, Inc.	Noncontrolling Interest	Totals
Balance - April 30, 2009	$ (2,268,696)	$ -	$ (2,268,696)
Stock issued for subscription payable	240,000		240,000
Stock issued to Directors	3,162		3,162
Stock issued for subscription payable	662,738		662,738
Stock issued for accrued liabilities	413,500		413,500
Shares issued for services	7,040		7,040
Stock subscription receivable	-		-
Net loss	(742,070)		(742,070)
Balance - April 30, 2010	(1,684,326)		(1,684,326)
			-
Stock issued to Directors	4,375		4,375
Shares issued for services	1,000		1,000
Net loss	(566,022)		(566,022)
Balance - April 30, 2011	$ (2,244,973)		(2,244,973)
			-
Stock issued for 51% acquisition	240,000		240,000
Net loss	(412,615)	$ (19,515)	(432,130)
Balance - July 31, 2011	$ (2,417,588)	$ (19,515)	(2,437,103)

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

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MEDINA INTERNATIONAL HOLDINGS, INC. AND SUBSIDIARY
Consolidated Statement of Cash Flows
(Unaudited)

	Three Months July 31 2011
Cash flows from operating activities:	
Net loss	(432,130)
Adjustments to reconcile net loss to net cash used in operating activities:	
Common stock issued in exchange for Consulting	240,000
Common stock issued in exchange services	5,000
Depreciation	41,854
Changes in operating assets and liabilities:	
Impairment Loss on Investment	
(Increase) decrease in receivables	(20,053)
(Increase) decrease in inventory	35,486
(increase) decrease in other receivables	(2,108)
Increase (decrease) in accounts payable	117,913
Increase (decrease) in accrued payables	73,205
Increase (decrease) in customer deposits	(147,695)
Total adjustments	343,602
Net cash received from (used in) operating activities	(88,528)
Cash flows from investing activities:	
Net cash used in investing activities	-
Cash flows from financing activities:	
Proceeds (payments) on/from notes payables, related party	(6,401)
Proceeds (payment) on/from note payable	86,797
Proceeds (payment) on/from short term debt & Lines of Credit	(4,505)
Net cash (used in) provided by financing activities	75,891
Net increase (decrease) in cash	(12,637)
Cash and cash equivalents - beginning of period	17,353
Cash and cash equivalents - end of period	4,716
Supplemental disclosure of cash flow information:	
Interest Paid	17,012
Taxes paid	-
Non-cash financing and investing activities:	
Equipment Purchased from related party	-

Stock issued for compensation	-

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

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MEDINA INTERNATIONAL HOLDINGS, INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the Three Months Ended JULY 31, 2011
(Unaudited)

NOTE 1 - BUSINESS, BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Medina International Holdings, Inc. ("Company," "Medina," "we," "us," "our") was incorporated in 1998 as Colorado Community Broadcasting, Inc. The Company intended to purchase low power television licenses or stations and planned to broadcast local programming mixed with appropriate national programming. The Company changed the name of the business in 2005 to Medina International Holdings, Inc.

The Company, under its two wholly owned subsidiaries, Harbor Guard Boats, Inc. and Medina Marine, Inc., plans to manufacture and sell recreational and commercial boats. The Company formed Medina Marine, Inc., as a wholly owned subsidiary of the Company, on May 22, 2006 to manufacture and sell fire rescue, rescue and recreational boats.

The Company signed an agreement to acquire Modena Sports Design, LLC, as a wholly owned subsidiary of the Company on June 18, 2008. Modena Sports Design, LLC was formed in the State of California in 2003 to produce fire rescue, rescue and recreational boats. Modena Sports Design, LLC reorganized as a California corporation on January 7, 2010 changed its name to Harbor Guard Boats, Inc. The activity of Harbor Guard Boats, Inc. from its inception up to the acquisition date of June 18, 2008 will not be reflected on the consolidated financial statements of Medina International Holdings, Inc.

The Company entered into an agreement with WinTec Protective Systems, Inc. on June 28, 2011 to acquire 51% of the equity or 20,400,000 common shares of WinTec Protective Systems, Inc. in exchange for 3,000,000 common shares of the Company.

Agreement with Wintec Protective Systems, Inc.

On June 28, 2011, Medina International Holdings, Inc. entered into a Contribution and Exchange Agreement with WinTec Protective Systems, Inc. ("WinTec.") As part of the Contribution and Exchange Agreement, the Company agreed to issue 3,000,000 shares of its restricted common stock in exchange for 20,400,000 shares of the common stock of WinTec. As a result of such exchange, the Company holds 51% of the issued and outstanding common stock of WinTec, making WinTec a subsidiary of the Company.

Wintec was incorporated in the State of Texas. Wintec's Operations are located in Houston, Texas. Wintec has developed various products such as CORTAIN, Hydro-Tain, and Blast Block. Medina International Holdings, Inc. has first right to use CORTAIN, anti-corrosion material for small marine crafts.

As part of the Contribution and Exchange Agreement, the Company has agreed to register the 3,000,000 shares issued with the Securities and Exchange Commission ("SEC") for resale by WinTec. If any of the following occur:

(i) the Registration Statement is not filed on or before the Required Filing Date,

(ii) the Registration Statement is not declared effective on or before the Required Effective Date, or

(iii)the Registration Statement is declared effective but cease to be effective for a period of time which shall exceed three hundred and sixty five (365) days in the aggregate per year (defined as a period of 365 days commencing on the date the Registration Statement is declared effective)

then the Company will be required to pay WinTec an amount equal to one-half percent (0.5%) of the fair market value of the 3,000,000 shares of the Company's common stock on the first business day after the non-registration event and for each subsequent thirty (30) day period (pro rata for any period less than thirty (30) days) which are subject to such Non-Registration Event.

Stock Redemption and Purchase Agreement

Concurrent with the signing of the Contribution and Exchange Agreement, the Company also entered into a Stock Redemption and Purchase Agreement with WinTec. The Stock Redemption and Purchase Agreement provides that provides WinTec the right to repurchase 12,400,000 shares of its common stock held by the Company upon the closing of the Contribution and Exchange Agreement in exchange for $1,500,000. In addition, the Company has agreed to issue to WinTec an option to purchase up to 3,000,000 shares of its restricted common stock at an exercise price of $0.10 per share.

The Stock Redemption and Purchase Agreement provides that the WinTec Board of Directors shall be reduced from 7 to 6 directors and that the Company will have the ability to appoint 2 of the directors.

Upon the completion of the Stock Redemption and Purchase Agreement, the Company will hold 8,000,000 shares of WinTec, representing 28.99% of the issued and outstanding common stock of WinTec.

Loan Agreement and Revolving Promissory Note

Concurrent to the signing of the Contribution and Exchange Agreement, the Company entered into a Loan Agreement and Revolving Promissory Note with WinTec. As part of the Loan Agreement, the Company has agreed to lend to WinTec $1,500,000 cash to be used by WinTec to expand its business operations, which includes at some future point moving their laboratory facility from Texas to California.

The Loan Agreement provides for the funds to be delivered to WinTec in three tranches, as set forth below:

- Fifty Thousand Dollars ($50,000) upon execution of the loan documentation, and

- Four Hundred Fifty Thousand ($450,000) 90 days after the execution of the loan documentation and

- One Million ($1,000,000) shall be funded at such times, and in such amounts, as requested by WinTec.

The Loan Agreement provides for the Company to be issued an exclusive license for the use of WinTec's anti-corrosion material for small marine craft, pursuant and the first right of first refusal to exclusively license such intellectual property of WinTec as it may license to third parties.

The Revolving Promissory Note has an annual interest rate of 1% and a term of four (4) years from the date of issuance. The Revolving Promissory Note does not provide for a payment schedule, only that payments will be made as requested by the Company.

Stock Issuance

On June 28, 2011, as part of the Contribution and Exchange Agreement and the Stock Redemption and Purchase Agreement, the Company made the following issuances of its restricted common stock and equity instruments:

- 3,000,000 shares of its restricted common stock to WinTec pursuant to the Contribution and Exchange Agreement in exchange for 20,400,000 shares of the common stock of WinTec.

- An option to purchase 3,000,000 shares of the Company's restricted common stock at an exercise price of $0.10 per share to WinTec as part of the Stock Redemption and Purchase Agreement.

Presentation of Interim Information

In the opinion of the management of the Company, the accompanying unaudited financial statements include all normal adjustments considered necessary to present fairly the financial position and operating results of the Company for the periods presented. The financial statements and notes are presented as permitted by Form 10-Q, and do not contain certain information included in the Company's Annual Report on Form 10-K for the fiscal year ended April 30, 2011. It is management's opinion that when the interim financial statements are read in conjunction with the April 30, 2011 Annual Report on Form 10-K, the disclosures are adequate to make the information presented not misleading. Interim results are not necessarily indicative of results for a full year or any future period. The accompanying consolidated financial statements of Medina International Holdings, Inc. and its subsidiaries were prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") and include the assets, liabilities, revenues, and expenses of subsidiaries, Medina Marine, Inc., Harbor Guard Boats, Inc. and WinTec Protective Systems, Inc. All intercompany balances and transactions have been eliminated in consolidation.

Going Concern

Recoverability of a major portion of the recorded asset amounts shown in the accompanying balance sheet is dependent upon continued operations of the Company, which in turn is dependent upon the Company's ability to raise additional capital, obtain financing and to succeed in its future operations. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States, which contemplates continuation of the Company as a going concern. On July 31, 2011, the Company's current liabilities exceeded its current assets by $2,854,759. Also, the Company's operations generated $300,662 revenue during the current period ended and the Company's accumulated deficit is $6,421,991.

Management has taken various steps to revise its operating and financial requirements, which we believe are sufficient to provide the Company with the ability to continue on in the subsequent year. Management devoted considerable effort during the period ended July 31, 2011 towards management of liabilities and improving our operations. Management believes that the above actions will allow the Company to continue its operations through the next fiscal year.

The future success of the Company is likely dependent on its ability to attain additional capital to develop its proposed products and ultimately, upon its ability to attain future profitable operations. There can be no assurance that the Company will be successful in obtaining such financing, or that it will obtain positive cash flow.

Summary of Accounting Policies:

Basis of Presentation and Consolidation

The accompanying consolidated financial statements of Medina International Holdings, Inc. and its subsidiaries were prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") and include the assets, liabilities, revenues, and expenses of our three wholly owned subsidiaries, Harbor Guard Boats, Inc., Medina Marine, Inc., and WinTec Protective Systems, Inc. All intercompany balances and transactions have been eliminated in consolidation.
..
Use of Estimates

The preparation of our consolidated financial statements in conformity with GAAP requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting periods. Significant estimates and assumptions are used for, but are not limited to;

1) Revenue recognition;
2) Allowance for doubtful accounts;
3) Inventory costs;
4) Asset impairments;
5) Depreciable lives of assets;
6) Income tax reserves and valuation allowances;
7) Fair value of stock options;
8) Allocation of direct and indirect cost of sales;
9) Contingent liabilities; and
10) Warranty liabilities.

Future events and their effects cannot be predicted with certainty; accordingly, our accounting estimates require exercise of judgment. We base our estimates on historical experience, available market information, appropriate valuation methodologies, and on various other assumptions that we believe to be reasonable. We evaluate and update our assumptions and estimates on an ongoing basis and may employ outside experts to assist in our evaluation, when necessary. Actual results could differ materially from these estimates.

Revenue Recognition

Revenue Recognition is recognized when earned. The Company's revenue recognition policies are in compliance with Staff Accounting Bulletin (SAB) 104. Sales revenue is recognized at the date of shipment to customers when a formal arrangement exists, the price is fixed or determinable, the delivery is completed, no other significant obligations of the Company exist and collectability is reasonably assured. Payments received before all of the relevant criteria for revenue recognition are satisfied, are recorded as unearned revenue.

Cash and Cash Equivalents

The Company considers all liquid investments with a maturity of three months or less from the date of purchase that are readily convertible into cash to be cash equivalents. The Company maintains its cash in bank deposit accounts that may exceed federally insured limits. The Company has not experienced any losses in such accounts.

Accounts receivable

The Company reviews accounts receivable periodically for collectability and establishes an allowance for doubtful accounts and records bad debt expense when deemed necessary. At July 31, 2011 and April 30, 2011, the Company had no balance in its allowance for doubtful accounts.

Inventory

We carry our inventories at the lower of their cost or market value. Cost is determined using first-in, first-out ("FIFO") method. Market is determined based on net realizable value. We also provide due consideration to obsolescence, excess quantities, and other factors in evaluating net realizable value.

Fixed Assets

Capital assets are stated at cost. Equipment consisting of molds is stated at cost. Depreciation of fixed assets is provided using the straight-line method over the estimated useful lives (3-7 years) of the assets. Expenditures for maintenance and repairs are charged to expense as incurred.

Long Lived Assets

The Company adopted codification ASC 350 "Accounting for the Impairment or Disposal of Long-Lived Assets", The Company periodically evaluates the carrying value of long-lived assets to be held and used in accordance with ASC 350. ASC 350 requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying amounts. In that event, a loss is recognized based on the amount by which the carrying amount exceeds the fair market value of the long-lived assets. Loss on long-lived assets to be disposed of is determined in a similar manner, except that fair market values are reduced.

Comprehensive Loss

Accounting principles generally require that recognized revenue, expenses, gains and losses be included in net income. Certain statements, however, require entities to report specific changes in assets and liabilities, such as unrealized gains and losses on available-for-sale securities, as a separate component of the equity section of the balance sheet. Such items, along with net income, are components of comprehensive income.

Issuance of Shares for Service

The Company accounts for employee and non-employee stock awards, whereby equity instruments issued to employees for services are recorded based on the fair value of the instrument issued and those issued to non-employees are recorded based on the fair value of the consideration received or the fair value of the equity instrument, whichever is more reliably measurable.

Fair Value Of Financial Instruments

Disclosures about fair value of financial instruments, requires that the Company disclose estimated fair values of financial instruments. The carrying amounts reported in the statements of financial position for current assets and current liabilities qualifying, as financial instruments are a reasonable estimate of fair value.

Foreign Currency Translation And Hedging

The Company is exposed to foreign currency fluctuations due to international trade. The management does not intend to enter into forward exchange contracts or any derivative financial investments for trading purposes. The management does not currently hedge foreign currency exposure.

Basic And Diluted Net Loss Per Share

Basic net loss per share is based upon the weighted average number of common shares outstanding. Diluted net loss per share is based on the assumption that all dilutive convertible shares and stock options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period.

Products and services, geographic areas and major customers

The Company earns revenue from the sale of recreational and commercial boats. The Company's products were sold domestically and internationally. The Company does not separate sales activities into different operating segments.

Recently issued accounting pronouncements

There were accounting standards and interpretations issued during the three months ended July 31, 2011, none of which are expected to have a material impact on the Company's financial position, operations or cash flows.

NOTE 2. INVENTORY

As of July 31, 2011, inventory consisted of the following:

Inventory	Cost
Parts	$ 0
Work-in-Progress	64,153
Finished Goods	0
Total Inventory	$ 64,153

NOTE 3. FIXED ASSETS

As of July 31, 2011, fixed assets consisted of the following:

Property and Equipment	Cost
Machinery and equipment; including molds & tools	$828,441
Computers	13,535
Furniture & fixture	2,537
Office equipments	3,200
Fire Extinguisher	500
Total Property and Equipment	848,213
Less accumulated depreciation	(364,126)
Fixed Assets, Net	$384,087

NOTE 4. SHORT-TERM DEBT

As of July 31, 2011, Short term debts consisted of the following:

Financial Institutions	
Citi bank	$94,932
Credit Cards	115,127
Total Short Term debt	$210,059

At July 31, 2011, the Company has a credit card totaling $100,000, under which the Company may borrow on an unsecured basis since the year 2008 at an interest rate of 8.75.% with monthly payments due. The outstanding balance for this credit card was $94,932.

The Company's remaining credit cards carry various interest rates and require monthly payments, and are substantially held in the name of or guaranteed by related parties.

NOTE 5. RELATED PARTY TRANSACTIONS

As of July 31, 2011 the Company owed $833,840 to a related party shareholder incurred as part of the purchase transaction of Modena Sports Design, LLC. Medina under the licensing agreement agrees to pay $1,000,000 to MGS Grand Sports, Inc. as under: $200,000 in 2 months minimum and 3 months maximum and balance $800K will be released at the rate of 10% of each boat sale until the complete debt of balance $800K is paid off. Liability is limited to one million dollars contingent upon production and sale of boats.

NOTE 6. CUSTOMER DEPOSIT

Deposit from customers at the end of quarter ended July 31, 2011 consists of the following:

Deposit for commercial boats	$ 70,300
Deposit for recreational boats	20,500
Total	$ 90,800

NOTE 7. NOTE PAYABLE

Deposit from customers at the end of quarter ended July 31, 2011 consists of the following:

Notes payable - related party	$61,374
Notes payable - others	87,500
Total	$148,874

At July 31, 2011, the Company had an unsecured note payable with a related party in the amount of $11,374, which bears 8% interest and the payment is currently due.

At July 31, 2011, the Company had an unsecured note payable to Mr. Srikrishna Mankal, son of Madhava Rao Mankal, CFO of the Company, in the amount of $50,000, which bears an 8% interest repayable. Interest accrued to date $11,000.

The convertible notes for $52,500 issued to Asher Enterprises, Inc. ("Asher") in June 24, 2011 are due and maturity date on the March 13, 2012 with interest of 8% per annum. These notes are convertible at the election of Asher from time to time after the issuance date. In the event of default, the amount of principal and interest not paid and the notes become immediately due and payable. Should that occur, the Company is liable to pay Asher 150% of the then outstanding principal and interest. The note agreements contain covenants requiring Asher's written consent for certain activities not in existence or not committed to by the Company on the issue date of the notes, as follows: dividend distributions in cash or shares, stock repurchases, borrowings, sale of assets and certain advances and loans in excess of $100,000. Outstanding note principal and interest accrued thereon can be converted in whole, or in part, at any time by Asher after the issuance date into an equivalent of the Company's common stock determined by 60% of the average of the three lowest closing bid prices of the Company's common stock during the ten trading days prior to the date the conversion notice is sent by Asher. We have provided $35,000 as interest expense loss on the above transaction.

NOTE 8. SHAREHOLDERS' LOANS

At July 31, 2011, Shareholders' loans consisted of the following:

Daniel Medina, President & Director	$162,145
Madhava Rao Mankal, Chief Financial Officer & Director	249,274
Total	$411,419

Shareholder's loan from shareholder of the Company, unsecured, 10% interest per annum, due on demand.

NOTE 9. STOCKHOLDERS' EQUITY

During the three months ended, the Company, issued 3,000,000 common shares of its common stock to WinTec Protective Systems, Inc.

NOTE 10. COMMITMENTS AND CONTINGENCIES

Rental Leases

The Company signed a 3 year lease for 11,900 square feet building in the city of Corona, in the state of California, effective April, 2010. The address for this location is 1802 Pomona Rd, Corona, CA 92880. This building is owned by unrelated parties. The lease expires on March 31, 2013, and calls for monthly payments initially of $2,600 per month plus costs, escalating over the term of the lease to $6,000 per month plus costs.

The Company has various license agreements with a related party allowing its technology to be utilized in the manufacture of its boats. The license agreements typical provide for small periodic renewal payments, along with royalty payments based on a percentage (generally 1.5% - 2%) of related gross sales.

Mardikian Lawsuit

On December 28, 2010, Albert Mardikian and MGS Grand Sport, Inc., a California corporation filed a Complaint for breach of contract; money lent; account stated; accounting; declaratory relief; fraud and deceit; breach of fiduciary duty; conversion; and involuntary dissolution in Superior Court of the State of California, County of Orange against Medina International Holdings, Inc.; Modena Sports Design, LLC; Harbor Guard Boats, Inc.; Madhava Rao Mankal; and Danny Medina.

Plaintiffs are seeking monetary damages exceeding $1 million as well as punitive damages in unspecified amounts and a dissolution of the Company.

Mr. Mardikian is a Director and significant shareholder of the Company.

The suit is in its preliminary stages and no prediction can be made as to its eventual outcome. At this stage, the Company believes that plaintiffs' claims are without merit and will vigorously defend the lawsuit in the normal course of business.

NOTE 11 - SUBSEQUENT EVENTS

The Company evaluated events through August 11, 2011 for subsequent events to be included in its July 31, 2011 financial statements herein.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with our unaudited financial statements and notes thereto included herein. In connection with, and because we desire to take advantage of, the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we caution readers regarding certain forward looking statements in the following discussion and elsewhere in this report and in any other statement made by, or on our behalf, whether or not in future filings with the Securities and Exchange Commission. Forward-looking statements are statements not based on historical information and which relate to future operations, strategies, financial results or other developments. Forward looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control and many of which, with respect to future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward looking statements made by, or on our behalf. We disclaim any obligation to update forward-looking statements.

The Company, under its two wholly owned subsidiaries, Harbor Guard Boats, Inc. and Medina Marine, Inc., plans to manufacture and sell recreational and commercial boats.

The Company entered into an agreement with WinTec Protective Systems, Inc. on June 28, 2011 to acquire 51% of the equity or 20,400,000 common shares of WinTec Protective Systems, Inc. in exchange for 3,000,000 common shares of the Company. WinTec's operations are located in Houston, Texas. WinTec has developed for use a anti-corrosion material for small marine craft.

The Company engages six full time employees. Our President and Chief Financial Officer have been engaged on full time to work with Harbor Guard Boats, Inc.

Our securities are currently not liquid. There are limited market makers in our securities and it is not anticipated that any market will develop for our securities until such time as we successfully implement our business plan of producing and marketing our Fire and Rescue boats. We presently have no liquid financial resources to offer such a candidate and must rely upon an exchange of our stock to complete such a merger or acquisition.

RESULTS OF OPERATION

Results Of Operations For The Three-Month Period Ended July 31, 2011 Compared To The Same Period Ended July 31, 2010

The Company recognized $300,662 in revenues during the three months ended July 31, 2011 compared to $488,260 in 2010 resulting in decrease of sales during this quarter of $187,598. We sold two boats during the quarter ended July 31, 2011, compared to three during the quarter ended July 31, 2010.

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During the three months ended July 31, 2011 general and administrative expenses increased by $374,924 or 170.88% to $477,290 for the quarter ended July 31, 2011 compared to $102,366 for the quarter ended July 31, 2010. Selling and marketing expenses decreased by $26,933 to $26,198 for the quarter ended July 31, 2011 compared to $53,131 for the quarter ended July 31, 2010. Decrease is mainly due to reduction in sales commission, freight and trade show expenses for the quarter ended July 31, 2011.

During the three months ended July 31, 2011 interest expense increased by $42,004 or 419.70% to $52,012for the period ended July 31, 2011 compared to $10,008 for the period ended July 31, 2010. This increase is due to the loss in the amount of $35,000 on account of the loss on the conversion feature of the loan agreement.

During the three months ended July 31, 2011, the Company recognized a net loss of $432,130 compared to a net loss of $32,509 for the quarter ended July 31, 2010. The increase of $399,621 or 1,229.26% was mostly due to write off of loss on account of cost of 3,000,000 shares valued at $219,600 issued towards acquisition of 51% of WinTec Protective Systems, Inc., cost of administration expenses of WinTec Protective Systems, Inc. $79,827, legal expenses $59,810 and Audit fees $11,828.

LIQUIDITY AND CAPITAL RESOURCES

At July 31, 2011, we had total current assets of $94,812, consisting of cash of $4,716, $25,943 in accounts receivable and $64,153 in inventory. At July 31, 2011, the Company had current liabilities of $2, 949,571. At July 31, 2011, the Company has a working capital deficit of $2,854,759. The Company will need to raise capital through loans or private placements in order to carry out any operational plans.

During the three months ended July 31, 2011, the Company used $88,528 from its operating activities. The Company provided $75,891 through financing activities during the three months ended July 31, 2011.

During the three months ended July 31, 2010, the Company used $63,389 from its operating activities. The Company had $10,631 in cash at July 31, 2010. The Company used $33,203 through financing activities during the three months ended July 31, 2010.

During the three months ended July 31, 2011, the Company made a payment of $4,505 on Lines of Credit , $6,401 owed to related party of the Company and received $87,500 on Promissory note.

At July 31, 2011, the Company had an unsecured note payable with a related party in the amount of $11,374, which bears 8% interest and the payment is currently due.

At July 31, 2011, the Company had an unsecured note payable to Mr. Srikrishna Mankal, son of Madhava Rao Mankal, CFO of the Company, in the amount of $50,000, which bears an 8% interest repayable. Interest accrued to date $11,000.

The convertible notes for $52,500 issued to Asher Enterprises, Inc. ("Asher") in June 24, 2011 are due and maturity date on the March 13, 2012 with interest of 8% per annum. These notes are convertible at the election of Asher from time to time after the issuance date. In the event of default, the amount of principal and interest not paid and the notes become immediately due and payable. Should that occur, the Company is liable to pay Asher 150% of the then outstanding principal and interest. The note agreements contain covenants requiring Asher's written consent for certain activities not in existence or not committed to by the Company on the issue date of the notes, as follows: dividend distributions in cash or shares, stock repurchases, borrowings, sale of assets and certain advances and loans in excess of $100,000. Outstanding note principal and interest accrued thereon can be converted in whole, or in part, at any time by Asher after the issuance date into an equivalent of the Company's common stock determined by 60% of the average of the three lowest closing bid prices of the Company's common stock during the ten trading days prior to the date the conversion notice is sent by Asher. We have provided $35,000 as interest expense loss on the above transaction.

Short Term.

On a short-term basis, we do not generate any revenue or revenues sufficient to cover operations. Based on prior history, we will continue to have insufficient revenue to satisfy current and recurring liabilities as we continue to develop our operations. For short term needs we will be dependent on receipt, if any, of offering proceeds.

Need for Additional Financing

We do not have capital sufficient to meet our cash needs. We will have to seek loans or equity placements to cover such cash needs. No commitments to provide additional funds have been made by our management or other stockholders. Accordingly, there can be no assurance that any additional funds will be available to us to allow it to cover our expenses as they may be incurred.

ITEM 3. QUANTATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable

ITEM 4. CONTROLS AND PROCEDURES

Disclosures Controls and Procedures

We have adopted and maintain disclosure controls and procedures (as such term is defined in Rules 13a 15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) that are designed to ensure that information required to be disclosed in our reports under the Exchange Act, is recorded, processed, summarized and reported within the time periods required under the SEC's rules and forms and that the information is gathered and communicated to our management, including our Chief Executive Officer (Principal Executive Officer) and Chief Financial Officer (Principal Financial Officer), as appropriate, to allow for timely decisions regarding required disclosure.

As required by SEC Rule 15d-15(b), our Chief Executive Officer carried out an evaluation under the supervision and with the participation of our management, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 15d-14 as of the end of the period covered by this report. Based on the foregoing evaluation, our Chief Executive Officer has concluded that our disclosure controls and procedures are not effective in timely alerting them to material information required to be included in our periodic SEC filings and to ensure that information required to be disclosed in our periodic SEC filings is accumulated and communicated to our management, including our Chief Executive Officer, to allow timely decisions regarding required disclosure as a result of the deficiency in our internal control over financial reporting discussed below.

There was no change in our internal control over financial reporting that occurred during the fiscal quarter ended July 31, 2011, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS -

On December 28, 2010, Albert Mardikian and MGS Grand Sport, Inc., a California corporation filed a Complaint for breach of contract; money lent; account stated; accounting; declaratory relief; fraud and deceit; breach of fiduciary duty; conversion; and involuntary dissolution in Superior Court of the State of California, County of Orange against Medina International Holdings, Inc.; Modena Sports Design, LLC; Harbor Guard Boats, Inc.; Madhava Rao Mankal; and Danny Medina.

Plaintiffs are seeking monetary damages exceeding $1 million as well as punitive damages in unspecified amounts and a dissolution of the Company.

Mr. Mardikian is a Director and significant shareholder of the Company.

The suit is in its preliminary stages and no prediction can be made as to its eventual outcome. At this stage, the Company believes that plaintiffs' claims are without merit and will vigorously defend the lawsuit in the normal course of business.

ITEM 2. CHANGES IN SECURITIES

During the period of May 1, 2011 through July 31, 2011, the Company issued 3,000,000 common shares of its common stock to WinTec Protective Systems, Inc. in exchange for 51% of the equity of WinTec Protective Systems.

Exemption From Registration Claimed

All of the above sales by the Company of its unregistered securities were made by the Company in reliance upon Section 4(2) of the Securities Act of 1933, as amended (the "1933 Act"). All of the individuals and/or entities that purchased the unregistered securities were known to the Company and its management, through pre-existing business relationships. All purchasers were provided access to all material information, which they requested, and all information necessary to verify such information and were afforded access to management of the Company in connection with their purchases. All purchasers of the unregistered securities acquired such securities for investment and not with a view toward distribution, acknowledging such intent to the Company. All certificates or agreements representing such securities that were issued contained restrictive legends, prohibiting further transfer of the certificates or agreements representing such securities, without such securities either being first registered or otherwise exempt from registration in any further resale or disposition.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES -

NONE

ITEM 4. RESCINDED AND REMOVED.

ITEM 5. OTHER INFORMATION

ITEM 6. EXHIBITS

Exhibits. The following is a complete list of exhibits filed as part of this Form 10-Q. Exhibit numbers correspond to the numbers in the Exhibit Table of Item 601 of Regulation S-K.

Exhibit 31.1 Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act

Exhibit 31.2 Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act

Exhibit 32.1 Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act

Exhibit 32.2 Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act

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SIGNATURES

Pursuant to the requirements of Section 12 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.

MEDINA INTERNATIONAL HOLDINGS, INC.
(Registrant)

Dated: September 15, 2011	By: /s/ Daniel Medina ------------------------------------- Daniel Medina, President
Dated: September 15, 2011	By: /s/ Madhava Rao Mankal ------------------------------------- Madhava Rao Mankal, Chief Financial Office