Jumpkicks, Inc.
Form 10-Q
March 16, 2011

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 January 31, 2011

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

For the transition period from __________ to __________

Commission File Number: 333-148922

Jumpkicks, Inc.
(Exact name of registrant 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, Nevada 89002
(Address of principal executive offices)

702-752-1515
(Registrant's telephone number)

____
(Former name, former address and former fiscal year, if changed since last report)

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 preceding 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 [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 March 1, 2011.

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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 January 31, 2011 are not necessarily indicative of the results that can be expected for the full year.

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

ASSETS	January 31, 2011	October 31, 2010
CURRENT ASSETS		
Cash	$ 819	$ 892
Accounts receivable	-	-
Total Current Assets	819	892
PROPERTY AND EQUIPMENT, net	2,006	2,309
TOTAL ASSETS	$ 2,825	$ 3,201
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 93,198	$ 65,557
Shareholder loan	12,500	12,500
Total Liabilities	105,698	78,057
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	(130,073)	(102,056)
Total Stockholders' Equity (Deficit)	(102,873)	(74,856)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 2,825	$ 3,201

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

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

	For the Three Months Ended January 31, 2011	For the Three Months Ended January 31, 2010	For the Period from August 3, 2007 (Inception) through January 31, 2011
REVENUES	-	-	$ 1,226
COST OF GOODS SOLD	-	-	1,614
GROSS PROFIT	-	-	(388)
OPERATING EXPENSES			
Depreciation expense	303	303	4,040
Professional fees	27,641	338	119,251
Bad debt	-	-	150
General and administrative	73	98	6,362
TOTAL OPERATING EXPENSES	28,017	739	129,803
LOSS FROM OPERATIONS	(28,017)	(739)	(130,191)
OTHER INCOME			
Interest income	-	-	118
TOTAL OTHER INCOME	-	-	118
LOSS BEFORE INCOME TAXES	(28,017)	(739)	(130,073)
INCOME TAX EXPENSE	-	-	-
NET LOSS	(28,017)	(739)	$ (130,073)
NET LOSS PER SHARE: BASIC AND DILUTED	(0.00)	(0.00)	
	10,860,000	10,860,000	

WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING: BASIC AND DILUTED

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

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

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Deficit Accumulated during the Development Stage	Total
Balance August 3, 2007	-	$ -	$ -	$ -	$ -
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 year ended October 31, 2010	-	-	-	(58,563)	(58,563)
Balance, October 31, 2010	10,860,000	10,860	16,340	(102,056)	(74,856)
Net loss for the three months ended January 31, 2011	-	-	-	(28,017)	(28,017)
Balance, January 31, 2011	21,720,000	$ 10,860	$ 16,340	$ (130,073)	$ (102,873)

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

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

	For the Three Months Ended January 31, 2011	For the Three Months Ended January 31, 2010	For the Period from August 3, 2007 (Inception) through January 31, 2011
OPERATING ACTIVITIES			
Net loss for the period	$ (28,017)	$ (739)	$ (130,073)
Adjustments to reconcile net loss to net cash used by operating activities:			
Depreciation expense	303	303	4,040
Changes in operating assets and liabilities:			
Changes in inventory			
Changes in accounts receivable	-	-	-
Changes in accounts payable	27,641	338	93,198
Net Cash Used in Operating Activities	(73)	(98)	(32,835)
INVESTING ACTIVITIES			
Purchase of property and equipment	-	-	(6,046)
Net Cash Used in Investing Activities	-	-	(6,046)
FINANCING ACTIVITIES			
Loans from shareholder	-	-	12,500
Proceeds from common stock issued	-	-	27,200
Net Cash Provided by Financing Activities	-	-	39,700
NET INCREASE (DECREASE) IN CASH	(73)	(98)	819
CASH AT BEGINNING OF PERIOD	892	282	-

CASH AT END OF PERIOD	819	184	819
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
January 31, 2011

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 January 31, 2011, 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 financial statements and notes thereto included in the Company's October 31, 2010 audited financial statements. The results of operations for the periods ended January 31, 2011 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

Management has evaluated subsequent events through March 12, 2011, the date these financial statements were issued, and has determined it does not have any material subsequent events to disclose.

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," "estimate "intends," "strategy," "plan," "August," "will," "would," "will be," "will continue," "will likely result," and similar expre intend 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 August 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.

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.

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 702-752-1515. 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.

Results of Operations for the three months ended January 31, 2011 and January 31, 2010, and Period from August 3, 2007 (date of inception) until January 31, 2011 and 2010

We generated no gross revenue for the three months ended January 31, 2011 and January 31, 2010. Our Operating Expenses during the three month period ended January 31, 2011 equalled $28,017, consisting primarily of $27,641 in Professional Fees and $303 of Depreciation Expense. We therefore, recorded a net loss of $28,017 for the three months ended January 31, 2011. Our Operating Expenses during the three month period ended January 31, 2010 equalled $739, consisting primarily of $338 in Professional Fees and $303 of Depreciation Expense. We therefore, recorded a net loss of $739 for the three months ended January 31, 2010.

For the period from August 3, 2007 (Date of Inception) until January 31, 2011 we generated gross revenue of $1,266 and had cost of goods sold of $1,614. Our Operating Expenses during the period from September 10, 2007 (Date of Inception) until January 31, 2011 equalled $129,803, consisting primarily of, $119,251 in Professional Fees, $6,362 in General and Administrative Expenses and $4,040 in Depreciation Expense. We had interest income of $118 for the same period. We therefore, recorded a net loss of $130,073 for the period from August 3, 2007 (Date of Inception) until January 31, 2011.

Liquidity and Capital Resources

As of January 31, 2011, we had total current assets of $819. Our total current liabilities as of January 31, 2011, were $105,698. Thus, we had a working capital deficit of $104,879 as of January 31, 2011.

Operating activities used $73, $98 and $32,835 in cash for the three months ended January 31, 2011 and 2010 and from August 3, 2007 (Date of Inception) until January 31, 2011, respectively. Our net loss of $28,017, $739 and $130,073 for the three months ended January 31, 2011 and 2010 and from August 3, 2007 (Date of Inception) until January 31, 2011 was the primary component of our negative operating cash flow for the three months ended January 31, 2011 and 2010 and from August 3, 2007 (Date of Inception) until January 31, 2011, respectively.

Financing Activities generated $0 in cash for the three months ended January 31, 2011 and January 31, 2010. Financing activities generated $39,700 in cash during the period from August 3, 2007 (Date of Inception) until January 31, 2011, due to proceeds of $12,500 from shareholder loans, and $27,200 from common stock issued.

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 January 31, 2011, 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.

Going Concern

The accompanying financial statements have been prepared in conformity with generally accepted accounting principle, which contemplate continuation of the Company as a going concern. However, we have a working capital deficit of $104,879 as of January 31, 2011. We currently have negative liquidity, and have not completed our efforts to establish a stabilized source of revenues sufficient to cover operating costs over an extended period of time, which according to our auditors, raises substantial doubt about our ability to continue as a going concern.

Management anticipates that we will be dependent, for the near future, on additional investment capital to fund operating expenses. We intend to position ourselves so that may be able to raise additional funds through the capital markets. In light of management’s efforts, our auditors have expressed doubt that we will be successful in this or any of our endeavors or become financially viable and continue as a going concern.

Off Balance Sheet Arrangements

As of January 31, 2011, there were no off balance sheet arrangements.

Item 4T. Controls and Procedures

We carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of January 31, 2011. This evaluation was carried out under the supervision and with the participation of our Chief Executive Officer and our Chief Financial Officer, Richard Douglas. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of January 31, 2011, our disclosure controls and procedures were ineffective as of the end of the period covered, due to the following material weaknesses which are indicative of many small companies with small staff: (i) inadequate segregation of duties and effective risk assessment; and (ii) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of both United States generally accepted accounting principles and Securities and Exchange Commission guidelines. Management anticipates that such disclosure controls and procedures will not be effective until the material weaknesses are remediated. We will be unable to remediate the material weakness in our disclosure controls and procedures until we can hire additional employees. Currently, we do not have sufficient funds to hire another employee. There have been no changes in our internal controls over financial reporting during the quarter ended January 31, 2011.

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 Exchange Act are recorded, processed, summarized and reported, within the time periods specified in the SEC'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 management, including our Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

Limitations on the Effectiveness of Internal Controls

Our management does not expect that our disclosure controls and procedures or our internal control over financial reporting will necessarily prevent all fraud and material error. Further, 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. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance 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 can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the internal control. The design of any system of controls also is based in part upon 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. Over time, control may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate.

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 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

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: March 15, 2011

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