

INNOCOM TECHNOLOGY HOLDINGS, INC.  
Form 10-Q  
August 19, 2013

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

**FORM 10-Q**

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

**For the quarter ended June 30, 2013**

**Commission File Number 0-50164**

**INNOCOM TECHNOLOGY HOLDINGS, INC.**

(Exact Name of small business issuer as specified in Its charter)

**NEVADA**  
(State or other jurisdiction of  
incorporation or organization)

**87-0618756**  
(I.R.S. Employer  
Identification No.)

**26th Floor, Top Glory Tower, 262 Gloucester Road,**

**Causeway Bay, Hong Kong, PRC**

(Address of principal executive offices) (Zip code)

Issuer's telephone number, including area code: **(852) 3102 1602**

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(Former name, former address or former 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 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. 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  . No  .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" 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  .

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

The number of shares outstanding of each of the Registrant's classes of common stock, as of August [21], 2013 was 37,898,251 shares, all of one class of \$0.001 par value Common Stock.

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**INNOCOM TECHNOLOGY HOLDINGS, INC.**

**FORM 10-Q**

**Quarter Ended June 30, 2013**

**TABLE OF CONTENTS**

		<b>Page</b>
<b>PART I FINANCIAL INFORMATION</b>		
Item 1	Financial Statements	4
	Condensed Consolidated Balance Sheets as of June 30, 2013 (unaudited) and December 31, 2012 (audited)	5
	Condensed Consolidated Statements of Operations and Comprehensive Loss for the Three and Six Months Ended June 30, June 2013 and 2012 (unaudited)	6
	Condensed Consolidated Statements of Cash Flows for the Six Months Ended June 30, 2013 and 2012 (unaudited)	7
	Condensed Consolidated Statement of Stockholders' Deficit for the Six Months Ended June 30, 2013 (unaudited)	8
	Notes to Condensed Consolidated Financial Statements	9
Item 2	Management Discussion and Analysis of Financial Condition and Results of Operation	14
Item 3	Quantitative and Qualitative Disclosures About Market Risk	17
Item 4T	Controls and Procedures	17
<b>PART II OTHER INFORMATION</b>		
Item 1	Legal Proceedings	18
Item 1A	Risk Factors	18
Item 2	Unregistered Sales of Equity Securities and Use of Proceeds	18
Item 3	Defaults Upon Senior Securities	18

Item 4	Mine Safety Disclosures	18
Item 5	Other Information	18
Item 6	Exhibits	18
	<b>SIGNATURES</b>	19

### **SPECIAL NOTE ON FORWARD LOOKING STATEMENTS**

This Quarterly Report on Form 10-Q, including "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Item 2 of Part I of this report include forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by forward-looking statements.

In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "proposed," "intended," or "continue" or the negative of these terms or other comparable terminology. You should read statements that contain these words carefully, because they discuss our expectations about our future operating results or our future financial condition or state other "forward-looking" information. There may be events in the future that we are not able to accurately predict or control. Before you invest in our securities, you should be aware that the occurrence of any of the events described in this Quarterly Report could substantially harm our business, results of operations and financial condition, and that upon the occurrence of any of these events, the trading price of our securities could decline and you could lose all or part of your investment. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, growth rates, levels of activity, performance or achievements. We are under no duty to update any of the forward-looking statements after the date of this Quarterly Report to conform these statements to actual results.

**PART I.**

**FINANCIAL INFORMATION**

**ITEM 1. Financial Statements**

**INNOCOM TECHNOLOGY HOLDINGS, INC.**

**INDEX TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**(UNAUDITED)**

	<b>Page</b>
Condensed Consolidated Balance Sheets as of June 30, 2013 and December 31, 2012 (Audited)	5
Condensed Consolidated Statements of Operations And Comprehensive Loss for the Three and Six Months ended June 30, 2013 and 2012	6
Condensed Consolidated Statements of Cash Flows for the Six Months ended June 30, 2013 and 2012	7
Condensed Consolidated Statement of Stockholders Deficit for the Six Months ended June 30, 2013	8





## INNOCOM TECHNOLOGY HOLDINGS, INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS

AS OF JUNE 30, 2013 AND DECEMBER 31, 2012

(Currency expressed in United States Dollars ( US\$ ), except for number of shares)

	June 30, 2013 (Unaudited)	December 31, 2012 (Audited)
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 2,683	\$ 3,579
Prepayments and other receivables	1,547	3,976
<b>TOTAL ASSETS</b>	<b>\$ 4,230</b>	<b>\$ 7,555</b>
<b>LIABILITIES AND STOCKHOLDERS DEFICIT</b>		
Current liabilities:		
Accounts payable	\$ 89,113	\$ 87,301
Amount due to a related party	5,237,945	5,145,626
Other payables and accrued liabilities	381,240	356,856
Total current liabilities	5,708,298	5,589,783
Commitments and contingencies		
Stockholders' deficit:		
Common stock, \$0.001 par value; 50,000,000 shares authorized; 37,898,251 shares issued and outstanding as of June 30, 2013 and December 31, 2012	37,898	37,898
Additional paid-in capital	6,901,232	6,901,232
Accumulated other comprehensive income	295,020	345,078
Accumulated deficit	(12,938,218)	(12,866,436)
Total stockholders' deficit	(5,704,068)	(5,582,228)
<b>TOTAL LIABILITIES AND STOCKHOLDERS DEFICIT</b>	<b>\$ 4,230</b>	<b>\$ 7,555</b>

See accompanying notes to condensed consolidated financial statements.



## INNOCOM TECHNOLOGY HOLDINGS, INC.

## CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

## AND COMPREHENSIVE LOSS

FOR THE SIX MONTHS ENDED JUNE 30, 2013 AND 2012

(Currency expressed in United States Dollars ( US\$ ), except for number of shares)

(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2013	2012	2013	2012
<b>Revenues, net</b>	\$ -	\$ -	\$ -	\$ -
<b>Cost of revenue</b>	-	-	-	-
<b>Gross profit</b>	-	-	-	-
<b>Operating expenses:</b>				
General and administrative	33,154	56,552	71,782	112,487
Total operating expenses	33,154	56,552	71,782	112,487
<b>LOSS BEFORE INCOME TAXES</b>	(33,154)	(56,552)	(71,782)	(112,487)
Income tax expense	-	-	-	-
<b>NET LOSS</b>	\$ (33,154)	\$ (56,552)	\$ (71,782)	\$ (112,487)
Other comprehensive loss:				
- Foreign currency translation loss	(40,934)	(19,501)	(50,058)	(21,634)
<b>COMPREHENSIVE LOSS</b>	\$ (74,088)	\$ (76,053)	\$ (121,840)	\$ (134,121)
Net loss per share Basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average common shares outstanding Basic and diluted	37,898,251	37,898,251	37,898,251	37,898,251

See accompanying notes to condensed consolidated financial statements.



## INNOCOM TECHNOLOGY HOLDINGS, INC.

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED JUNE 30, 2013 AND 2012

(Currency expressed in United States Dollars ( US\$ ))

(Unaudited)

	Six months ended June 30,	
	2013	2012
<b>Cash flows from operating activities:</b>		
Net loss	\$ (71,782)	(112,487)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	-	351
Loss on disposal of plant and equipment	-	643
Change in operating assets and liabilities:		
Prepayments and other receivables	2,425	18,400
Other payables and accrued liabilities	23,849	44,306
Net cash used in operating activities	(45,508)	(48,787)
<b>Cash flows from investing activities:</b>		
Payment on plant and equipment	-	(5,851)
Net cash used in investing activities	-	(5,851)
<b>Cash flows from financing activities:</b>		
Advances from a related party	44,614	54,268
Net cash provided by financing activities	44,614	54,268
Effect of exchange rate changes on cash and cash equivalents	(2)	6
Net change in cash and cash equivalents	(896)	(364)
<b>CASH AND CASH EQUIVALENT, BEGINNING OF PERIOD</b>	<b>3,579</b>	<b>3,725</b>
<b>CASH AND CASH EQUIVALENT, END OF PERIOD</b>	<b>\$ 2,683</b>	<b>3,361</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>		
Cash paid for income taxes	\$ -	\$ -
Cash paid for interest	\$ -	\$ -

See accompanying notes to condensed consolidated financial statements.



**INNOCOM TECHNOLOGY HOLDINGS, INC.**  
**CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS DEFICIT**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Currency expressed in United States Dollars ( US\$ ), except for number of shares)

(Unaudited)

	Common stock		Accumulated			
			Additional	other		Total
	No. of		paid-in	comprehensive	Accumulated	stockholders
	shares	Amount	capital	(loss) income	deficit	deficit
Balance as of January 1, 2013	37,898,251	\$ 37,898	\$ 6,901,232	\$ 345,078	(12,866,436)	\$ (5,582,228)
Net loss for the period	-	-	-	-	(71,782)	(71,782)