

Net Savings Link, Inc.
Form 10-Q
July 18, 2012

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

FORM 10-Q

QUARTERLY REPORT UNDER TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY
PERIOD ENDED MAY 31, 2012

OR

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

Commission File Number 000-53346

NET SAVINGS LINK, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State of incorporation)

101 North Garden Avenue, Suite 240
Clearwater, FL 33755
(Address of principal executive offices)

(727) 442-2600
(Registrant's telephone number)

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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 last 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 (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 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,"

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and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer	<input type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>

(Do not check if 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

APPLICABLE ONLY TO CORPORATE ISSUERS:

As of July 17, 2012, there were 209,696,656 shares of the registrant’s \$0.001 par value common stock issued and outstanding.

Table of Contents

TABLE OF CONTENTS

		Page
<u>PART I. FINANCIAL INFORMATION</u>		
<u>ITEM 1.</u>	FINANCIAL STATEMENTS	3
	<u>Balance Sheets</u> as of May 31, 2012 (Unaudited) and November 30, 2011	3
	<u>Statements of Operations</u> for the three months and six months ended May 31, 2012 and 2011, and from February 21, 2007 (inception) through May 31, 2012 (Unaudited)	4
	<u>Statements of Cash Flows</u> for the three months ended May 31, 2012 and 2011, and from February 21, 2007 (inception) through May 31, 2012 (Unaudited)	5
	<u>Notes</u> to the Unaudited Financial Statements	6
<u>ITEM 2.</u>	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION.	9
<u>ITEM 3.</u>	QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.	11
<u>ITEM 4.</u>	CONTROLS AND PROCEDURES.	11
<u>PART II. OTHER INFORMATION</u>		
<u>ITEM 1A.</u>	RISK FACTORS.	11
<u>ITEM 6.</u>	EXHIBITS.	12
<u>Signatures</u>		13
<u>Exhibit Index</u>		14

Special Note Regarding Forward-Looking Statements

Information included in this Form 10-Q contains forward-looking statements that may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Net Savings Link, Inc. (the "Company"), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations of these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other

events occur in the future.

*Please note that throughout this Quarterly Report, except as otherwise indicated by the context, references in this report to “Company”, “we”, “us” and “our” are references to Net Savings Link, Inc.

-2-

Table of Contents

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

NET SAVINGS LINK, INC.
(A Development Stage Company)
Balance Sheets
(Unaudited)

	May 31, 2012	November 30, 2011
ASSETS		
Current assets		
Cash	\$ 88,606	\$ 174,923
Accounts receivable	25,000	-
Other current assets	8,859	2,800
Total Current Assets	122,465	177,723
Property and equipment, net of accumulated depreciation	24,064	30,343
Website development	64,816	72,673
TOTAL ASSETS	\$ 211,345	\$ 280,739
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 42,021	\$ 35,838
Due to related parties	58,652	41,543
Convertible notes payable (net of discount of \$25,157)	222,343	-
Total Current Liabilities	323,016	77,381
STOCKHOLDERS' EQUITY (DEFICIT)		
Common stock, \$0.001 par value, 1,000,000,000 shares authorized, 209,696,656 and 199,839,513 shares issued and outstanding, respectively	209,697	199,840
Additional paid-in capital	2,787,574	2,493,455
Deficit accumulated during the development stage	(3,108,942)	(2,489,937)
Total Stockholders' Equity (Deficit)	(111,671)	203,358

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	\$	211,345	\$	280,739
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The accompanying notes are an integral part of these unaudited financial statements.

-3-

Table of Contents

NET SAVINGS LINK, INC.
(A Development Stage Company)
Statements of Operations
(Unaudited)

	Three Months Ended May 31,		Six Months Ended May 31,		February 21, 2007 (Inception) to May 31, 2012
	2012	2011	2012	2011	
REVENUES	\$ 40,703	\$ 402	\$ 57,722	\$ 402	\$ 62,754
OPERATING EXPENSES					
Depreciation and amortization expense	7,067	998	14,136	998	27,356
General and administrative	380,819	165,384	615,305	221,630	1,598,078
Total Operating Expenses	387,886	166,382	629,441	222,628	1,625,434
OPERATING LOSS	(347,183)	(165,980)	(571,719)	(222,226)	(1,562,680)
OTHER INCOME (EXPENSE)					
Loss on derivative	-	(1,401,014)	-	(1,411,728)	(3,704,814)
Interest expense	(45,999)	(82,804)	(47,286)	(83,215)	(1,028,398)
Gain on extinguishment of debt	-	-	-	-	3,185,600
Other income	-	-	-	-	1,350
Total Other Income (Expense)	(45,999)	(1,483,818)	(47,286)	(1,494,943)	(1,546,262)
NET LOSS	\$(393,182)	\$(1,649,798)	\$(619,005)	\$	