

Edgar Filing: TELECOM COMMUNICATIONS INC - Form 10-Q

TELECOM COMMUNICATIONS INC
Form 10-Q
May 22, 2003

U.S. Securities and Exchange Commission
Washington, D.C. 20549

FORM 10-QSB

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 for the quarterly period ended March 31, 2003

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 for the transition period from _____ to _____

COMMISSION FILE NUMBER 333-62236
TELECOM COMMUNICATIONS, INC.

(Exact name of small business issuer as specified in its charter)

Indiana

35-2089848

(State or other jurisdiction of incorporation or organization)

(IRS Employer identification No.)

827 S. Broadway, Los Angeles, CA 90014

(Address of principal executive offices)

(310)515-6728

(Issuer's telephone number)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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 No

Number of shares of common stock outstanding as of May 20, 2003: 10,050,000

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TELECOM COMMUNICATIONS, INC. BALANCE SHEETS ENDING MARCH 31, 2003 (Unaudited)

ASSETS

CURRENT ASSETS

Cash in banks (Note 4)	\$12,048
Inventory (Note 5)	4,000

TOTAL CURRENT ASSETS	\$16,048
----------------------	----------

Property & Equipment

EQUIPMENT (Note 7)	\$7,450
Less: Accumulated Depreciation	(7,450)

Net Property & Equipment	-0-
Other Assets	-0-

Total Other Assets	-0-
--------------------	-----

TOTAL ASSETS	\$16,048
--------------	----------

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

Income taxes payable (Note 14)	\$891
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Total Current Liabilities	\$891
Long Term Liabilities	-0-
Officer's Loan	\$1,000
Total Long Term Liabilities	\$1,000
TOTAL CURRENT LIABILITIES	\$1,891

Capital

Capital Stock	
Common stock (\$.001 par value, 80,000,000 shares authorized: 10,050,000 issued and outstanding)	\$10,000
Preferred stock (\$.001 par value, 20,000,000 shares authorized: none issued and outstanding)	-0-
50,000 shares issued @\$.50	\$25,000
Capital Reduction	(86,779)
Retained earnings	\$65,936
TOTAL Capital	\$14,157

TOTAL LIABILITIES AND Capital	\$16,048 =====
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The accompanying notes are an integral part of these financial statements

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TELECOM COMMUNICATIONS, INC.
STATEMENTS OF OPERATIONS (UNAUDITED)
FOR THE THREE AND SIX MONTHS
ENDED MARCH 31, 2003 AND 2002

	Three Months Ended March 31, 03	Three Months Ended March 31, 02	Six Months Ended March 31, 03	Six Months Ended March 31, 02
INCOME (NOTE 2):				

Phone calls	\$ 47,626	\$ 38,801	\$ 89,805	\$69,924
Lotto tickets (net)	27	1,624	629	3,430
Bus tokens	68,826	97,258	148,376	195,451
Bus passes	393	1,573	1,188	3,657
Checks cashed(net)	1,261	2,569	2,825	4,064

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Money grams (net)	506	1,135	1,363	3,386
-----	-----	-----	-----	-----
TOTAL INCOME	\$118,839	\$ 142,960	\$ 244,186	\$ 279,912
	-----	-----	-----	-----
COST OF GOODS SOLD				

Phone call costs	\$39,054	\$18,247	\$65,753	\$33,428
Bus token costs	\$62,632	\$88,540	\$135,585	\$177,985
Bus pass costs	\$445	\$1,501	\$1,199	\$3,499
TOTAL COST OF SALES	\$102,131	\$108,288	\$202,537	\$214,912
	-----	-----	-----	-----
GROSS PROFIT	\$ 16,708	\$ 34,672	\$ 41,649	\$65,000
	-----	-----	-----	-----
OPERATING EXPENSES:				
General and administrative	\$21,105	\$36,162	\$ 41,047	\$ 50,976
OTHER INCOME (EXPENSES)	-0-	-0-	-0-	-0-
PRE-TAX INCOME	(4,397)	(1,490)	602	14,024
INCOME TAX (PROVISION)	(800)	(4,747)	(891)	(8,517)
NET INCOME	\$ (5,197)	\$ (6,237)	\$ (289)	\$5,507
-----	-----	-----	-----	-----
Net income per common share basic & fully diluted**	\$0.00	\$0.00	\$0.00	\$0.00
Weighted average common shares outstanding	10,050,000	10,050,000	10,050,000	10,050,000

**Less than \$.01

The accompanying notes are an integral part of these financial statements

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TELECOM COMMUNICATIONS, INC.
STATEMENTS OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS ENDED MARCH 31, 2003 AND 2002

	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES:		

Net Income (Loss)	\$ (289)	\$ 5,507
Adjustments to reconcile net income		

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to net cash used in operating activities:

Depreciation	-0-	-0-
Common shares issued for services	-0-	-0-
Increase in Other Current Assets	-0-	-0-
Increase in Other Assets	-0-	-0-
Increase in Accounts Receivable	-0-	-0-
Increase in Accounts Payable	(5,195)	(12,509)
	-----	-----
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(5,484)	(7,002)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		

Shareholder distributions	-0-	-0-
	-----	-----
NET CASH USED IN FINANCING ACTIVITIES	-0-	-0-
	-----	-----
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(5,484)	(7,002)
	-----	-----
CASH AND CASH EQUIVALENTS:		

Beginning of period	\$17,532	\$25,920
	-----	-----
End of period	\$12,048	\$18,918
	-----	-----

The accompanying notes are an integral part of these financial statements

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TELECOM COMMUNICATIONS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2003 (UNAUDITED)

BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and pursuant to the rules and regulations of the Securities and Exchange Commission. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

In the opinion of management, the unaudited condensed consolidated financial statements contain all adjustments consisting only of normal recurring accruals considered necessary to present fairly the Company's financial position at March 31, 2003, the results of operations for the three and six month periods ended March 31, 2003 and 2002, and cash flows for the six months ended March 31, 2003 and 2002. The results for the period ended March 31, 2003, are not necessarily indicative of the results to be expected for the entire fiscal year ending September 30, 2003.

NOTE 1. ABOUT THE COMPANY

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Telecom Communications, Inc. was founded as a sole proprietorship in 1995 by Michelle Hiromoto with the assistants and management of her father Tak Hiromoto. The purpose of the company was to provide low cost access to Long distance carriers for individuals needing to call Latin and South America. The company operates on the Internet as opposed to using conventional long distance carriers to facilitate lower costs that are passed on to the customers. Many of the extra fees that are found in conventional long distance systems are Avoided this way. In addition the company also provides various services such as Check cashing, money wiring, the sale of bus tokens and passes, and tickets From California Lottery known as Lotto.

NOTE 2. REVENUE RECOGNITION

SAB 101 identifies basic criteria that must be met for revenue recognition. There must be the following items:

- A. Persuasive evidence of an arrangement exists;
- B. Delivery has occurred or service has been rendered.
- C. The seller's price to the buyer is fixed or determinable;
- D. Collectability is reasonably assured.

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Except for check cashing, all transactions are done on a cash basis with Fixed prices made clear to the buyer prior to the transaction. All products are Paid for immediately upon receipt or completion of phone calls. All monies Received are not refundable. EITF 99-19 requires that sales recognized on a gross basis be for an item or service where the merchant takes total risk for the product or service as opposed to an agent relationship wherein earnings are simply a commission received as a representative who bears no risk. Phone calls, Bus Passes, and Tokens, are reported at gross while Lotto Tickets, Money Grams and Check Cashing are reported at net. Checks cashed are limited to local individuals known by the owners as local employees with two types of I.D. required. On one occasion \$5,000 worth of checks did bounce which were Later determined to be counterfeit.

This incident was isolated and has not been repeated because of the controls being used. For this reason bad checks are minimal. All cashed checks are deposited the same evening and clear the next day so there are no material receivables. There is a fee of 1.7% of the amount cashed.

NOTE 3. ACCOUNTING METHOD

The company uses the accrual method of accounting.

NOTE 4. BANKING POLICY

Funds are kept in two banks so no more than \$100,000 is in any one account.

NOTE 5. INVENTORY VALUATION

The average inventories on any given day are as follows:

Bus Passes	\$ 500
Bus Tokens	2,000

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Lotto Scratcher	1,500

Total	\$ 4,000
	=====

NOTE 6. RECEIVABLES

There are no receivables as all business is done for cash. See Note 2.

NOTE 7. ASSETS

All capitalized assets are fully depreciated while new ones are currently being leased.

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NOTE 8. LIABILITIES

There are no loans outstanding and no material payables other than income Taxes accrued. See Note 14.

NOTE 9. LOANS AND LEASES

Although no loans are outstanding, the Company does have a computer Lease requiring a monthly payment of \$911.00. This lease is good thru July 1, 2003. Although there is a purchase option at the end of the lease for \$3,600 this is not small enough to be considered a bargain purchase option which would require lease capitalization Statement No. 13 which requires capitalization and depreciation of certain leases. No capitalization of the lease will be done. The Company is also leasing its occupancy thru December 31, 2003. Both obligations are broken down as follows:

Computer Lease				
Balance on	07/01/2001	thru	09/30/2001	\$ 2,733
Balance on	10/01/2001	thru	09/30/2002	10,932
Balance on	10/01/2002	thru	07/01/2003	8,199

Total				\$ 21,864

Occupancy Lease				
Balance on	07/01/2001	thru	09/30/2001	\$ 5,400
Balance on	10/01/2001	thru	09/30/2002	22,300
Balance on	10/01/2002	thru	09/30/2003	23,500
Balance on	10/01/2003	thru	12/31/2003	6,000

Total				\$ 57,200

NOTE 10. RELATED PARTY TRANSACTIONS

There have been no related party transactions.

NOTE 11. LITIGATION

Mas Financial Corp. and Aaron Tsai filed a lawsuit against the Company in

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August, 2002 in the Vanderburgh County alleging breach of contract. The Company and its counsel believe that the suit is without merit and immaterial. The suit is being strongly contested and counterclaim was filed on October 15, 2002 against Aaron Tsai alleging fraud and breach of contract.

NOTE 12. PRE-PAID ITEMS AND DEPOSITS

There are no large deposits on any assets or prepaid insurance.

NOTE 13. PAYROLL

Prior to incorporation there were no payrolls as ownership took draws as Any sole proprietorship does. After incorporation the officers will be paid as professional, independent contractors. Therefore, there are no payroll tax issues to be concerned about at this time.

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NOTE 14. INCOME TAX PROVISION

Provision for income taxes is based on corporate rates for both state And federal taxes. Corporate rates are used for the statements prior To incorporation for consistency. The rates are calculated as follows:

Federal rates:

The first \$50,000	@	15%	percent.
The next \$25,000	@	25%	percent.
The balance	@	35%	percent.

State rates:

California rate of 9.3%.

NOTE 15. INCORPORATION

On December 21, 2000, the Company was acquired by MAS Acquisition XXI Corp. Following APB No. 16, this type of acquisition is commonly called a "reverse merger" wherein the smaller private operating company, Telecom Communications of America, merges into a non-operating shell corporation, MAS Acquisition XXI Corp., which had no assets, resulting in the owner's/manager's, Tak Hiromoto continuing to have effective operating control of the new combined company, Telecom Communications, Inc. The shareholders of the former shell only Continue as passive investors. The accounting was accomplished by adjusting the balance sheet into a corporate style as opposed to a sole proprietorship with simple recognition of the assets and liabilities as they were in the former financial statements of the sole proprietorship. The equity section is adjusted by taking all owner's capital and reclassifying it as Additional Paid in Capital. The Common Stock issued is recognized at its par value of .001 as per the offering. Ten million shares were issued totaling \$10,000 but no cash was received.

The offsetting entry is to reduce Additional Paid in Capital by the \$10,000. The financial statements presented here represent the activities of the smaller operating company.

As mentioned, ten million shares have been issued at a par value of 001. A total of 100 million shares are authorized with 80 million as common shares and 20 million as preferred. The preferred stock will not be convertible so once issued

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no dilution of Earnings per Share will be needed. The company intends to raise additional capital through the issuance of stock to enable it to expand. Management estimates that \$50,000 is needed to move forward the first year. Of the ten million shares issued, nine million were issued to Tak Hiromoto.

He then transferred one million shares to Herman Alexis & Co., Inc. for assisting the company. The remaining one million shares are broken down with 977,500 owned by MAS Capital, Inc. and the remaining 22,400 owned by a large number of small investors.

NOTE 16. INTRODUCTION to MERGER

The joining of the companies was accomplished by an introduction to MAS Acquisition XXI Corp. by Herman Alexis & Co., Inc. to the Hiromotos. Neither party knew each other before this introduction

NOTE 17. EARNINGS PER SHARE

The company calculates net income or Earnings per Share as required by SFAS No. 128. Earnings per share are calculated by dividing net income by the average number of outstanding shares. No shares are convertible so dilution is not an issue.

The following represents the calculation of earnings per share:
BASIC & DILUTED*

	For the three months ended March 31,		For the six months ended March 31,	
	2003	2002	2003	2002
Net income	\$ (5,197)	\$ (6,237)	\$ (289)	\$ 5,507
Less- preferred stock dividends	--	--	--	--
	\$ (5,197)	\$ (6,237)	\$ (289)	\$ 5,507
Weighted average number of common shares	10,050,000	10,050,000	10,050,000	10,050,000
Basic & diluted earnings per share	\$ **	\$ **	\$ **	\$ **

*There were no common stock equivalents for either period presented.

** Less than \$.01

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NOTE 18. DEFERRED TAXES

According to SFAS 109, the objectives of accounting for income taxes are to recognize (a) the amount of taxes payable or refundable for a current year and

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(b) deferred tax liabilities and assets for the future tax consequences of events that have been recognized in an enterprise's financial statements or tax returns. A deferred tax liability or asset is recognized for the estimated future tax effects attributable to temporary differences and carry forwards. Measurements of current and deferred tax liabilities and assets are based on provisions of the enacted tax law. The effects of future changes in tax laws or rates are not anticipated. If a tax deferral occurs, the measurement of deferred tax assets is reduced, if necessary, by the amount of any tax benefits that, based on available evidence, are not expected to be realized. At this time, there are no such deferrals. See Note 14 for calculations of current tax year liabilities based on existing rates.

NOTE 19. SEGMENT REPORTING

Mas Financial Corp. and Aaron Tsai filed a lawsuit against the Company in August, 2002 in the Vanderburgh County alleging breach of contract. The Company and its counsel believe that the suit is without merit and immaterial. The suit is being strongly contested and counterclaim was filed on October 15, 2002 against Aaron Tsai alleging fraud and breach of contract.

Currently the company reports only one segment on the financial statements, as there is only one central location of business and not multiple locations or departments. SFAS 131 defines an operating segment, in part, as a component of an enterprise whose operating results are regularly reviewed by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance. The chief operating decision maker is not necessarily a single person, but is a function that may be performed by several persons.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

With the exception of historical facts stated herein, the matters discussed in this report are "forward looking" statements that involve risks and uncertainties that could cause actual results to differ materially from projected results. Such "forward looking" statements include, but are not necessarily limited to, statements regarding anticipated levels of future revenues and earnings from operations of the Company. Readers of this report are cautioned not to put undue reliance on "forward looking" statements, which are by their nature, uncertain as reliable indicators of future performance. The Company disclaims any intent or obligation to publicly update these "forward looking" statements, whether as a result of new information, future events, or otherwise.

DESCRIPTION OF BUSINESS

Business Development

Telecom Communications, Inc. was incorporated on January 6, 1997 in the State of Indiana under the corporate name MAS Acquisition XXI Corp. Prior to December 21, 2000, we were a blank check company seeking a business combination with unidentified business. On December 21, 2000, we acquired Telecom Communications of America which was a sole proprietorship doing business in Los Angeles, California since August 15, 1995 and changed our name to Telecom Communications Inc. In connection with this acquisition, Aaron Tsai, our former sole Officer and director was replaced by Telecom Communications of America's owners and associates. We issued 9,000,000 shares of our common stock or 90% of our total outstanding common shares after giving effect to the acquisition. MAS Capital Inc. returned 7,272,400 shares of common stock for cancellation without Any consideration.

Our principal executive offices are located at 827 S. Broadway, Los Angeles, CA

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90014. Our telephone number is (310)515-6728.

Overview

The international long distance market has undergone considerable change in the last 10 years. It has matured to the point that three carriers share over 85% of the net revenue. The long distance business is poised for growth into the 21st century, and there are many underlying factors that will accelerate that growth.

At the forefront of this significant growth will be Telecom Communications, Inc. (TCOM). The TCOM global network is a high-bandwidth, fiber-optic backbone with international capabilities that provides built-in redundancy and connections to major cities around the globe. In addition to the backbone, TCOM also manages interconnections with other networks to provide end-to-end service to customers.

The accelerated growth and the economic development telecom markets will once again flourish in independent niches, coupled with the economic slowdown of other industries, international telecommunication will compel US companies to prospect undeveloped alternatives. TCOM has and will continue to create this opportunity for many organizations and people alike. To date, Company management and partners have been responsible for developing a complex hybrid proprietary system that will create distinct advantages for the company.

TCOM has an "intelligent network" that utilizes existing telecommunications infrastructure and next generation Internet Protocol Technology. The company is now building a high quality, privately managed telephony network with strong management and the strongest of partner relationships. We offer domestic and international service with a focus on international long distance. Our key domestic markets are Los Angeles, and our key international markets are Mexico, and the Asian Pacific countries. Los Angeles serves as a launch pad for our international network. TCOM is partnered with DigiLink to provide co-location and network connectivity.

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The TCOM system is phone-to-phone not PC-to-phone. Users are able to place a call or send a fax over our privately managed, worldwide network from a standard telephone or fax machine. The TCOM system also offers roaming services. By using a single account number customers can place a phone-to-phone call over our network from anywhere in the world using specific toll free access numbers. In order to maximize the use of the TCOM network the company also offers carrier transmission services. This can be a great source of recurring revenues for the company. Customers can access TCOM's interactive portal www.telecomcomm.com 24 hours a day from anywhere in the world. The company is also well positioned to capitalize on the convergence of all voice, data, and Internet and E-Commerce applications.

Our network provides us with several key strategic partnerships in such important countries as Mexico, Negeria, China the United Kingdom, Hong Kong, Indonesia and Taiwan. TCOM's new global private line and frame relay services enable customers to connect major locations with branch offices or remote facilities around the world. The TCOM business model is focused on 3 distinct areas: B to B, B to C and the Wholesale Service Markets, and fully scalable in all areas.

B-to-B is the international business customer. Most all-international businesses use a significant amount of international long distance service at very high rates. These are typically large accounts that are a good source of recurring revenues. A typical corporate account in this area would be Chinese import/export companies, garment companies etc.

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The B to C area is referring to the Prepaid Calling Card or PIN Distribution market. The company's focus here is on the master distributors that have an existing customer base and purchase in bulk, not the actual individuals using the cards. This is a very large market. Places like little Korea and Chinatown in Los Angeles and San Francisco place many calls from their neighborhoods in the United States to their homeland. There is also a large demand for calls between Mexico and our two key domestic markets, Los Angeles and Dallas. Also in this category are Universities and colleges.

The third area of focus for TCOM is the Wholesale Service Market. Because of the sophistication and quality of our network we are able to provide carrier services to small and medium size telephone companies. The deregulation of the telecommunication industry has allowed several smaller telephone companies to enter the market. Most have a focus, however, on marketing and not on their networks. TCOM has focused on the quality, power, and scalability of its network first, thus allowing us to be a provider of service to other telephone companies. This is a major advantage for TCOM and a tremendous source of recurring revenues for us. Sample customers in this area: NTT - Japan; Dosi - Korea; Telba - Brazil; EDC - London, Tradenet - Indonesia and Singapore; USITel - USA.

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RESULTS OF OPERATIONS

Net Income

The Company had a net loss of \$5,197 for the three months ended March 31, 2003, versus a net loss of \$6,237 for the same period ended March 31, 2002, an decrease of \$1,040. The change in net loss for the period was primarily attributable to a decrease in gross profit \$17,964 due to less revenues during the quarter.

The Company had net loss of \$289 for the six months ended March 31, 2003, versus net income of \$5,507 for the same period ended March 31, 2002, a decrease of \$5,796. The change in net loss for the period was primarily attributable to a decrease in gross profit \$23,351 due to less revenues during the period.

Sales

Revenues were \$101,131 for the three months ended March 31, 2003, Versus \$108,288 for the three months ended March 31, 2002, a decrease of \$6,157 Or 7%. Revenues were \$202,537 for the six months ended March 31, 2003, versus \$214,912 for the six months ended March 31, 2002, a decrease of \$12,375 or 6%.

The decrease in sales for both periods was primarily due to competitive Prices within the telecommunications industry. Gross margins remained relatively constant for both periods.

Expenses

Total expenses were \$21,105 for the three months ended March 31, 2003, Versus \$36,162 for the three months ending March 31, 2002, a decrease of \$15,057 or 42%. Total expenses for the six months ended March 31, 2003, were \$41,047, Versus \$50,976 for the six months ended March 31, 2002, a decrease of \$9,929 or 20%. The Company realized a decrease in its total expenses during fiscal year

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2003.

Liquidity and Capital Resources

On March 31, 2003, the Company had cash of \$17,532. This compares with cash 25,920 at March 31, 2002. Net cash used in operating activities was \$ 5,484 for the six months ended March 31, 2003 as compared with net cash provided by operating activities of \$ 7,002 for the six months ended March 31, 2002. Cash provided by financing activities totaled \$-0- for the six months. Ended March 31, 2003 as compared with net cash used in financing activities of \$-0- for the six months ended March 31, 2002. There are no line of credit and capital expenditures at this time.

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PART II. OTHER INFORMATION

Item 1. Legal Proceedings

Mas Financial Corp. and Aaron Tsai filed a lawsuit against the Company in August, 2002 in the Vanderburgh County alleging breach of contract. The Company and its counsel believe that the suit is without merit and immaterial. The suit is being strongly contested and counterclaim was filed on October 15, 2002 against Aaron Tsai alleging fraud and breach of contract.

Item 2. Changes in Securities

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Submission of Matters to a Vote of Security Holders

None

Item 5. Market for the Registrant's Common Stock and Related Security Holder Matters

Market Information

Public trading market currently exists for our common stock. On December 21, 2002 the Company's stock became eligible to be listed on the Over-the Counter Bulletin Board under the symbol "TCOM". We cannot predict whether a more Active market will develop in the future. In the absence of an active trading market: investor may have difficulty buying and selling or obtaining market quotations, visibility for our common stock may be limited and; a lack of visibility of our stock may have a depressive effect on the market price for our common stock

Item 6. Exhibits and Reports on Form 8-K

a) Exhibits

99.1 Certification by Chief Executive Officer

99.2 Certification by Principle Accounting Officer

Articles of Incorporation as amended and bylaws are incorporated by Reference to

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Exhibit No. 3 of Form SB-2 as amended filed November 28, 2001.

b) Reports on Form 8-K

None.

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SIGNATURES

In accordance with the requirements of the Exchange Act, the Registrant Caused this report to be signed on its behalf by the undersigned, duly authorized

TELECOM COMMUNICATIONS, INC.

SIGNATURE -----	TITLE -----	DATE -----
/s/ Tak Hiromoto ----- Tak Hiromoto	CEO, President and Director	May 20, 2003
/s/ Elizabeth Hiromoto ----- Elizabeth Hiromoto	Secretary, Treasurer and Director	May 20, 2003

ROBERT G. ERCEK, CPA
1756 West Ave. J-12 #107
Lancaster, CA 93534 (661) 726-9448

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

I here by consent to the use of this Registration statement on Form 10QSB of my report dated May 12, 2003 relating to the comparative financial statements of Telecom Communications Inc. as of March 31, 2003 and 2002 respectively.

Dated May 12, 2003
Lancaster, California

Robert G. Ercek
/s/: Robert G. Ercek

Certified Public Accountant

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CERTIFICATIONS

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I, Tak Hiromoto, the Chief Executive Officer of Telecom Communications, Inc. certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Telecom Communications, Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
 - a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
 - c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 20, 2003

/s/ Tak Hiromoto

Tak Hiromoto, Chief Executive Officer
and Principle Accounting Officer

