

FEEL GOLF CO INC  
Form 10-Q  
August 15, 2011

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

FORM 10-Q

(Mark  
One)

- QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2011

- TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES  
EXCHANGE ACT OF 1934

OR

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 3330-153699

FEEL GOLF COMPANY, INC.

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

California  
State or other jurisdiction of  
Incorporation or organization

77-0532590  
(IRS Employer  
Identification Number)

107 Commerce Way  
Sanford, FL  
(Address of principal executive offices)

32771  
(Zip Code)

(321) 397-2072

(Issuer's telephone number, including area code)

1354 Dayton  
Salinas, CA 93901

(Former name, former address and former fiscal year, if changed)

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. 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

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(§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). o 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. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="radio"/>	Accelerated filer	<input type="radio"/>
Non-accelerated filer	<input type="radio"/>	Smaller reporting company	<input checked="" type="radio"/>

(Do not check if a 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 o No x

APPLICABLE ONLY TO CORPORATE ISSUERS

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Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 1,143,047,320 of common shares outstanding as of August 8, 2011.

FEEL GOLF COMPANY, INC.

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PART I — FINANCIAL INFORMATION

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FEEL GOLF CO., INC.  
Balance Sheets

ASSETS

	June 30, 2011	December 31, 2010
<b>CURRENT ASSETS</b>	(unaudited)	
Cash	\$3,274	\$-
Accounts receivable, net	259,230	24,051
Barter receivable	14,705	15,407
Receivable from shareholder	7,794	7,794
Inventory, net	1,208,052	1,507,461
Prepaid expenses	87,350	19,990
Other current assets	2,183	3,582
<b>Total Current Assets</b>	<b>1,582,588</b>	<b>1,578,285</b>
<b>PROPERTY, PLANT and EQUIPMENT, net</b>	<b>433,743</b>	<b>437,845</b>
<b>OTHER ASSETS</b>		
Intellectual property, net	566,553	653,715
Goodwill	1,226,305	-
<b>TOTAL ASSETS</b>	<b>\$3,809,189</b>	<b>\$2,669,845</b>

LIABILITIES AND STOCKHOLDERS' EQUITY

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$252,101	\$148,200
Bank overdraft	-	10,534
Accrued interest	41,709	21,391
Related party notes payable - current	512,698	-
<b>Total Current Liabilities</b>	<b>806,508</b>	<b>180,125</b>
<b>LONG-TERM LIABILITIES</b>		
Convertible notes payable, net	246,427	127,160
Related party notes payable	1,550,475	809,072
<b>Total Long-term Liabilities</b>	<b>1,796,902</b>	<b>936,232</b>
<b>TOTAL LIABILITIES</b>	<b>2,603,410</b>	<b>1,116,357</b>
<b>STOCKHOLDERS' EQUITY</b>		
Preferred stock, \$0.0001 par value; 10,000,000 shares authorized, 828,200 and 708,200 shares issued and outstanding, respectively	83	71
Common stock, \$0.001 par value; 2,000,000,000 shares authorized, 789,092,708 and 119,274,273 shares issued and outstanding, respectively	789,094	119,275
Additional paid-in capital	13,320,963	13,160,127
Accumulated deficit	(12,904,361)	(11,725,985)
<b>Total Stockholders' Equity</b>	<b>1,205,779</b>	<b>1,553,488</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$3,809,189</b>	<b>\$2,669,845</b>

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

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FEEL GOLF CO., INC.  
 Statements of Operations  
 (Unaudited)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2011	2010	2011	2010
REVENUES, NET	\$411,061	\$149,738	\$646,192	\$217,356
COST OF SALES	141,169	138,163	213,923	167,894
GROSS PROFIT	269,892	11,575	432,269	49,462
OPERATING EXPENSES				