

Edgar Filing: SUN NETWORK GROUP INC - Form 10-Q

SUN NETWORK GROUP INC  
Form 10-Q  
September 15, 2005

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 Quarter Ended June 30, 2005.

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

Commission File Number 814-00703

SUN NETWORK GROUP, INC.

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

Florida  
(State or other jurisdiction  
of incorporation or organization)

65-024624  
(IRS Employer  
Identification No.)

20533 Biscayne Boulevard, Suite 1122, Aventura, Florida 33180  
(Address of principal executive offices)

(305) 937-2000  
(Issuer's telephone number)

1440 Coral Ridge Drive, Suite 140, Coral Springs, Florida 33071  
(Former name, former address and former fiscal year,  
if changed since last report)

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

The number of shares of common stock outstanding as of September 12, 2005 was 1,600,657,813.

Transitional Small Business Disclosure Format (check one): Yes  No

SUN NETWORK GROUP, INC.

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PART I. FINANCIAL INFORMATION

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|------------------------------|
| Item 1. Financial statements |
|------------------------------|

SUN NETWORK GROUP, INC.  
BALANCE SHEET  
JUNE 30, 2005

ASSETS:

Current Assets:

|                                |    |     |
|--------------------------------|----|-----|
| Cash . . . . .                 | \$ |     |
| Prepaid consulting . . . . .   |    | 23, |
| Total Current Assets . . . . . |    | 23, |

Investments in and Advances to Affiliates:

(unaudi

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|   |          |
|---|----------|
| Majority owned affiliates . . . . .   | 941,     |
| Minority owned other non-controlled affiliates. . . . .   | 100,     |
| Total Investments in Affiliates . . . . .   | 1,041,   |
| TOTAL ASSETS . . . . .  | 1,064,   |
| LIABILITIES & SHAREHOLDERS' EQUITY:   |          |
| Current Liabilities:  |          |
| Accounts Payable. . . . .   | 7,       |
| Total Current Liabilities. . . . .  | 7,       |
| Shareholder Equity:   |          |
| Common Stock; \$0.001 par value; 5,000,000,000 shares<br>authorized; 1,600,657,813 shares issued and outstanding. | 1,600,   |
| Additional Paid in Capital. . . . .   | 9,810,   |
| Deferred Consulting Fees . . . . .  | (48,     |
| Accumulated Deficit. . . . .  | (10,305, |
| Total Shareholders' Equity . . . . .  | 1,057,   |
| TOTAL LIABILITIES & SHAREHOLDERS' EQUITY . . . . .  | 1,064,   |
| Net Asset Value Per Share (NAV). . . . .  | 0        |