

SMSA El Paso II Acquisition Corp
Form 10-Q
July 23, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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, 2009**

- Transition Report under Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission File Number: 0-53334

SMSA El Paso II Acquisition Corp.

(Exact name of registrant as specified in its charter)

Nevada
(State of incorporation)

26-2809162
(IRS Employer ID Number)

174 FM 1830, Argyle, TX 76226
(Address of principal executive offices)

(972) 233-0300
(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 x NO o

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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, 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. (Check one):

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

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

State the number of shares outstanding of each of the issuer's classes of common equity as of the latest practicable date: July 22, 2009: 500,004

Transitional Small Business Disclosure Format (check one): YES NO

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SMSA El Paso II Acquisition Corp.

Form 10-Q for the Quarter ended June 30, 2009

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Part I

Item 1 - Financial Statements

SMSA El Paso II Acquisition Corp.

(a development stage company)

Balance Sheets

June 30, 2009 and December 31, 2008

	(Unaudited) June 30, 2009	(Audited) December 31, 2008
<u>ASSETS</u>		
Current Assets		
Cash on hand and in bank	\$ --	\$ --
Total current assets	--	--
Total Assets	\$ --	\$ --
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
Current Liabilities		
Accounts payable - trade	\$ --	\$ --
Due to majority stockholder	21,442	10,977
Total Liabilities	21,442	10,977
Commitments and Contingencies		
Stockholders' deficit		
Preferred stock - \$0.001 par value 10,000,000 shares authorized. None issued and outstanding	--	--
Common stock - \$0.001 par value. 100,000,000 shares authorized. 500,004 shares issued and outstanding	500	500
Additional paid-in capital	500	500
Deficit accumulated during the development stage	(22,442)	(11,977)
Total Stockholders' Deficit	(21,442)	(10,977)
Total Liabilities and Stockholders' Deficit	\$ --	\$ --

The financial information presented herein has been prepared by management

without audit by independent certified public accountants.

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

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SMSA El Paso II Acquisition Corp.

(a development stage company)

Statements of Operations and Comprehensive Loss

Six and Three months ended June 30, 2009 and 2008 and

Period from August 1, 2007 (date of bankruptcy settlement) through June 30, 2009

(Unaudited)

	Six months ended June 30, 2009	Six months ended June 30, 2008	Three months ended June 30, 2009	Three months ended June 30, 2008	Period from August 1, 2007 (date of bankruptcy settlement) through June 30, 2009
Revenues	\$ --	\$ --	\$ --	\$ --	\$ --
Operating expenses					
Reorganization costs	--	3,081	--	3,081	3,581
Professional fees	8,528	--	3,400	--	16,211
General and administrative expenses	1,937	263	760	263	2,650
Total operating expenses	10,465	3,344	4,160	3,344	22,442
Income from operations	(10,465)	(3,344)	(4,160)	(3,344)	(22,442)
Provision for income taxes	--	--	--	--	--
Net loss	(10,465)	(3,344)	(4,160)	(3,344)	(22,442)
Other comprehensive income	--	--	--	--	--
Comprehensive loss	\$ (10,465)	\$ (3,344)	\$ (4,160)	\$ (3,344)	\$ (22,442)
Loss per weighted-average share of common stock outstanding, computed on net loss - basic and fully diluted	\$ (0.02)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.04)
Weighted-average number of shares of common stock outstanding - basic and fully diluted	500,004	500,004	500,004	500,004	500,004

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(a development stage company)

Statements of Cash Flows

Six months ended June 30, 2009 and 2008 and

Period from August 1, 2007 (date of bankruptcy settlement) through June 30, 2009

(Unaudited)

	Six months ended June 30, 2009	Six months ended June 30, 2008	Period from August 1, 2007 (date of bankruptcy settlement) through June 30, 2009
Cash Flows from Operating Activities			
Net loss for the period	\$ (10,465)	\$ (3,344)	\$ (22,442)
Adjustments to reconcile net loss to net cash provided by operating activities	--	--	--