

VALUERICH INC
Form 10-Q
August 13, 2009

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

Form 10-Q

(Mark One)

Quarterly report pursuant Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended June 30, 2009

Transition report pursuant Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____.

Commission file number 000-52404

VALUERICH, INC.
(Exact name of registrant as specified in its Charter)

Delaware
(State or other jurisdiction of incorporation or organization)

41-2102385
(I.R.S. Employer Identification No.)

1804 N. Dixie Highway, SUite A

West Palm Beach, Florida
(Address of principal executive offices)

33407
(Zip Code)

1-561-370-3617
(Registrant's telephone number, including area code)

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 (§ 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,

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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

Accelerated filer

Non-accelerated filer

Smaller reporting company

(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 No

As of August 12, 2009, the Company had outstanding 8,669,670 shares of common stock, par value \$0.01.

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Part I – FINANCIAL INFORMATION

Item 1. Financial Statements

VALUERICH, Inc.

CONDENSED BALANCE SHEETS
AS OF JUNE 30, 2009 AND DECEMBER 31, 2008

ASSETS	June 30, 2009 (unaudited)	December 31, 2008
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,463,735	\$ 920,908
Trade accounts receivable	-	1,713
Prepaid consulting	-	23,333
Investments in marketable securities	550,138	1,957,993
Other current assets	10,976	-
TOTAL CURRENT ASSETS	2,024,849	2,903,947
PROPERTY AND EQUIPMENT, net of accumulated depreciation	445,062	113,547
TOTAL ASSETS	\$ 2,469,911	\$ 3,017,494
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 238,060	\$ 240,757
Deferred revenue	30,000	45,000
Convertible note payable	25,000	25,000
Shareholder note payable	-	9,500
TOTAL CURRENT LIABILITIES	293,060	320,257
STOCKHOLDERS' EQUITY		
Common stock; \$0.01 par value; 100,000,000 shares authorized;		

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8,669,670 shares issued and outstanding as of June 30, 2009 and December 31, 2008, respectively	86,696	86,696
Additional paid-in capital	7,194,184	7,175,789
Accumulated other comprehensive income	16,000	108,000
Accumulated deficit	(5,120,029)	(4,673,248)
TOTAL STOCKHOLDERS' EQUITY	2,176,851	2,697,237
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,469,911	\$ 3,017,494

See attached unaudited notes to financial statements

VALUERICH, Inc.

CONDENSED STATEMENTS OF OPERATIONS AND OTHER COMPREHENSIVE LOSS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2009 AND 2008
(UNAUDITED)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2009	2008	2009	2008
REVENUE	\$ 30,777	\$ -	\$ 68,262	\$ -
COST OF REVENUE	-	86	-	6,316
GROSS PROFIT	30,777	(86)	68,262	(6,316)
OPERATING EXPENSES				
Salaries and wages	142,124	99,331	249,120	260,194
Selling, general and administrative expenses	79,504	82,746	128,184	126,901