

WWA GROUP INC
Form 10-Q
October 27, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended **September 30, 2014**.

Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from to.

Commission file number: **000-26927**

WWA GROUP, INC.

(Exact name of registrant as specified in its charter)

Nevada 77-0443643

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

107 W Bridge St, Portland, MI 48313

(Address of principal executive offices) (Zip Code)

(855) 410-8509

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Indicate by check mark whether the registrant: (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

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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 as defined by Rule 12b-2 of the Exchange Act:

Large accelerated filer Accelerated filer Non-accelerated filer 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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of September 30, 2014, the issuer has 159,503,664 shares of common stock, \$0.001 par value, issued and outstanding.

TABLE OF CONTENTS

PART 1- FINANCIAL INFORMATION

Item 1.

Financial Statements:

Condensed Consolidated Balance Sheets as of September 30, 2014 (Unaudited) and December 31, 2013 (audited)

Condensed Unaudited Consolidated Statements of Income for the three month and nine month periods ended
September 30, 2014 and 2013

Condensed Unaudited Consolidated Statements of Cash Flows for the three month and nine month periods ended
September 30, 2014 and 2013

Notes to Condensed Unaudited Consolidated Financial Statements

Item 2.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Item 3.

Quantitative and Qualitative Disclosures about Market Risk

Item 4.

Controls and Procedures

PART II-OTHER INFORMATION

Item 1.

Legal Proceedings

Item 1A.

Risk Factors

Item 2.

Unregistered Sales of Equity Securities and Use of Proceeds

Item 3.

Defaults Upon Senior Securities

Item 4.

Mine Safety Disclosures

Item 5.

Other Information

Item 6.

Exhibits

Signatures

Index to Exhibits

PART I FINANCIAL INFORMATION

This Quarterly Report includes forward-looking statements within the meaning of the Securities Exchange Act of 1934, as amended (the Exchange Act). These statements are based on management's beliefs and assumptions, and on information currently available to management. Forward-looking statements include the information concerning our possible or assumed future results of operations set forth under the heading Management's Discussion and Analysis of Financial Condition and Results of Operations. Forward-looking statements also include statements in which words such as expect, anticipate, intend, plan, believe, estimate, consider, or similar expressions are used.

Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties, and assumptions. Our future results and shareholder values may differ materially from those expressed in these forward-looking statements. Readers are cautioned not to put undue reliance on any forward-looking statements.

ITEM 1. -- FINANCIAL STATEMENTS

As used herein, the terms WWA Group , we, our, and us refer to WWA Group, Inc., a Nevada corporation, unless otherwise indicated. The unaudited condensed consolidated financial statements of registrant for the three and nine months ended September 30, 2014 and 2013 follow. The condensed financial statements reflect all adjustments that are, in the opinion of management, necessary to a fair statement of the results for the interim periods presented. All such adjustments are of a normal and recurring nature.

WWA Group, Inc.
Condensed Balance Sheets
(Unaudited)

	September 30, 2014 (Unaudited)	December 31, 2013
<u>ASSETS</u>		
Current assets:		
Cash	\$ 35,925	\$ 11,214
Accounts Receivable	27,151	32,311
Prepaid Expenses	-	10,500
Other current assets	3,717	4,533
Total current assets	66,793	58,558
Property and Equipment (net)	161,879	169,432
Total Assets	\$ 228,672	\$ 227,990
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current liabilities:		
Accounts payables	104,069	78,102
Accrued expenses	156,362	60,574
Convertible notes payable (net)	90,944	65,000
Current portion of long term debt	3,813	6,316
Total current liabilities	355,188	209,992
Long term debt	-	2,337
Total liabilities	\$ 355,188	\$ 212,329
Stockholders' equity:		
Preferred stock, \$0.001 par value, 100,000,000 shares authorized 2,000,000 shares issued and outstanding	2,000	-
Common stock, \$0.001 par value, 800,000,000 shares authorized; 134,661,742 and 100,000,000 shares respectively issued and outstanding	134,661	100,000
Additional paid-in capital	181,676	154,253
Retained earnings	(331,205)	(124,944)
Recapitalization pursuant to reverse acquisition	(113,648)	(113,648)
Total stockholders' equity:	(126,516)	15,661
	\$ 228,672	\$ 227,990

**TOTAL LIABILITIES AND STOCKHOLDERS'
EQUITY**

The accompanying notes are integral part of these financials statements.

WWA Group, Inc.
Condensed Statements of Operations
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2014	2013	2014	2013
Net revenues:				
Revenue from				
Cable/Internet sales	\$ 136,835	\$ 202,147	\$ 405,708	\$ 494,194
Total net revenues	136,835	202,147	405,708	494,194
Cost of Goods Sold	91,095	154,284	237,088	319,523
Gross Income	45,740	47,863	168,620	174,671
Operating expenses:				
General, selling and administrative expenses	59,524	29,001	187,731	111,824
Salaries and wages	32,524	29,134	189,757	82,087
Depreciation	4,142	3,033	11,613	9,078
Total operating expenses	96,190	61,168	389,101	202,989
Income (loss) from operations	(50,450)	(13,305)	(220,481)	(28,318)
Other income (expense)				
Interest income (expense)	(20,100)	(299)	(51,539)	(299)
Gain (loss) on derivative liability	17,831	-	45,170	-
Other income (expense)	(179)	4,526		