

MEDICAL ALARM CONCEPTS HOLDINGS INC
Form 10-Q
February 22, 2010

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

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 2009

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

MEDICAL ALARM CONCEPTS HOLDING, INC.
(Exact name of registrant as specified in Charter)

NEVADA
(State or other jurisdiction of
incorporation or organization)

333-153290
(Commission File No.) (IRS Employee Identification No.)

5215-C Militia Hill Road, Plymouth Meeting, PA 19462
(Address of Principal Executive Offices)

1 (877) 639-2929
(Issuer Telephone number)

(Former Name or Former Address if Changed Since Last Report)

Check whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the issuer 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

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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 filer. See definition of “accelerated filer” and “large accelerated filer” in Rule 12b-2 of the Exchange Act (Check one):

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

State the number of shares outstanding of each of the issuer’s classes of common equity, as of February 22, 2010: 112,059,400 shares of Common Stock.

MEDICAL ALARM CONCEPTS HOLDING, INC.

FORM 10-Q

December 31, 2009

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ITEM 1. Financial Information

MEDICAL ALARM CONCEPTS HOLDINGS, INC.

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Medical Alarm Concepts Holdings, Inc.
(A development stage company)
BALANCE SHEETS

	ASSETS	
	December 31, 2009 (Unaudited)	June 30, 2009
CURRENT ASSETS		
Cash	\$ 2,168	\$ 50,751
Restricted cash	62,500	60,000
Accounts receivable	4,751	-
Vendor deposit	52,744	-
Subscription receivable	-	90,000
Prepaid expenses	349,005	59,644
Total Current Assets	471,168	260,395
Property and Equipment		
Furniture and Fixtures, net of depreciation of \$4,286 and \$2,857	15,714	17,143
Office Equipment, net of depreciation of \$3,589 and \$2,393	8,375	9,571
Property and Equipment, net	24,089	26,714
Security Deposit	-	2,160
Patent, net of accumulated amortization of \$624,997 and \$416,665	1,875,003	2,083,335
TOTAL ASSETS	\$ 2,370,260	\$ 2,372,604
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Derivative liability - warrants	\$ 19,154,319	\$ -
Accounts payable	128,585	94,969
Customer deposits	12,765	-
Deferred revenue	9,751	27,515
Common stock to be issued	115,000	-
Accrued expenses	13,173	12,500
Total Current Liabilities	19,433,593	134,984
Patent payable	2,500,000	2,500,000
Convertible Notes payable – face amount	782,650	729,300
Less original issue and notes payable discount	(243,755)	(440,722)
TOTAL LIABILITIES	22,472,488	2,923,562
STOCKHOLDERS' DEFICIT		
Series A Convertible Preferred Stock - at \$0.0001 par value; 50,000,000	3,000	3,000

shares authorized 30,000,000 shares issued and
outstanding

Series B Convertible Preferred Stock – at \$0.0001 par
value; 30,000,000

shares authorized 29,000,000 shares issued and
outstanding

2,900 -

Common stock - at \$0.0001 par value; 800,000,000 shares
authorized

93,509,400 shares issued and outstanding

9,351 4,526

Additional paid-in capital

3,036,503 1,255,109

Deferred compensation

(640,522)