

Edgar Filing: INTERCONTINENTAL RESOURCES, INC - Form 10QSB

INTERCONTINENTAL RESOURCES, INC
Form 10QSB
November 17, 2006

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

FORM 10-QSB

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2006

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

For the transition period from _____ to _____

Commission file number: 000-28481

INTERCONTINENTAL RESOURCES, INC.

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

NEVADA

86-0891931

(State or other jurisdiction of
incorporation or organization)

(IRS Employer
Identification No.)

15760 Ventura Blvd., Suite 700, Encino, California

(Address of principal executive offices)

((818) 325-3848

(Issuer's telephone number)

ANGLOTAJIK MINERALS, INC.
15760 Ventura Blvd., Suite 700, Encino, California
March 31, 2006

(Former name, former address, and former fiscal year,
if changed since last report)

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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

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APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant filed all documents and reports required to be filed by Section 12, 13, or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by the court. Yes [] No []

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

Issued and outstanding as of September 30, 2006: 51,820,458 shares
common stock, \$0.001 par value

Transitional Small Business Disclosure Format (Check one): Yes [] No [X]

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PART 1 - FINANCIAL INFORMATION

Item 1 - Financial Statements

The accompanying unaudited financial statements of Intercontinental Resources Inc., formerly known as Anglotajik Minerals, Inc., (the "Company"), have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-QSB. Accordingly, these financial statements may not include all of the information and disclosures required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the audited financial statements and the notes thereto for the fiscal year ending December 31, 2005. In the opinion of management, the accompanying unaudited financial statements contain all adjustments necessary to fairly present the Company's financial position as of September 30, 2006 and its results of operations and its cash flows for the nine months ended September 30, 2006.

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Intercontinental Resources, Inc.
Formerly Anglotajik Minerals, Inc.
(A Company in the Development Stage)
Balance Sheets

	September 30 2006 (Unaudited)	December 31 2005
ASSETS		
Current Assets	-----	-----
Cash	\$ 25	\$ -
Other Current Assets		
Advance to stockholder	2	-

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	-----	-----
Total current assets	27	-
	-----	-----
Total assets	27	-
	=====	=====
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Bank overdraft	\$ -	\$ 8
Accounts payable	-	-
Accrued expenses	26,311	17,706
Accrued compensation	596,917	353,176
Interest payable	11,709	9,795
Note payable - current	28,343	28,343
Note payable - related party	28,507	10,828
	-----	-----
Total current and total liabilities	691,787	419,856
	-----	-----
Commitments and contingencies	-	-
Stockholders' Deficit		
Common Stock, \$.001 Par Value, 300,000,000		
Shares Authorized; 51,820,458 Shares Issued and Outstanding, respectively	51,820	51,820
Additional paid-in capital	4,758,959	4,639,080
Deficit accumulated during development stage	5,502,539)	(5,110,756)
	-----	-----
Total Stockholders' Equity	(691,760)	(419,856)
	-----	-----
Total liabilities and stockholders' equity	27	-
	=====	=====

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

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Intercontinental Resources, Inc.
Formerly Anglotajik Minerals, Inc.
(A Company in the Development Stage)
Statements of Operations
(Unaudited)

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	For the Three Month Ended September 30,		For the Nine Month En September 30,	
	2006	2005	2006	2005
Revenue				
Operating costs and expenses				
Operating and administrative				
expenses	\$ 134,954	\$ 76,734	\$ 389,868	\$ 238,734
Depreciation expense	-	-	-	-
Amortization expense	-	-	-	-
Total operating costs and expenses	134,954	76,734	389,868	238,734
Loss from operations	(134,954)	(76,734)	(389,868)	(238,734)
Other income (expense)				
Dividend income	-	-	-	-
Gain on cancellation of accounts payable	-	-	-	-
Loss on disposal of assets	-	-	-	-
Total non-operating income	-	-	-	-
Interest expense	(638)	(638)	(1,914)	(1,914)
Net loss before income taxes	(135,592)	(77,372)	(391,782)	(240,648)
Provision for income taxes	-	-	-	-
Net income (loss)	(135,592)	(77,372)	(391,782)	(240,648)
Loss per common share - basic	\$ -	\$ -	\$ -	\$ -
Weighted average common shares - basic	38,683,027	51,820,458	38,683,027	51,820,458

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

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Intercontinental Resources, Inc.
Formerly Anglotajik Minerals, Inc.
(A Company in the Development Stage)
Statements of Cash Flows
(Unaudited)

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	For the Nine Month Ended September 30,		
	2006	2005	
	-----	-----	-----
Cash Flows from Operating Activities			
Net income (loss)	\$ (391,782)	\$ (236,917)	\$ (
Adjustment to reconcile net loss to net cash used in operating activities:			
Relief of payables by issuance of common stock	-	-	
Expenses paid by issuance of common stock	-	-	
Amortization and depreciation expense	-	-	
Deferred compensation expense	-	-	
Options issued for employee services	119,879	-	
Gain on cancellation of amortization	-	-	
Loss on disposal of assets	-	-	
Change in assets & liabilities			
Increase (decrease) in wages payable	243,740	(188,773)	
Increase in interest payable	1,914	1,914	
Increase (decrease) in related party payable	17,679	(41,558)	
Increase in accrued expense	8,605	(85,462)	
Net Cash used in operating activities	35	(550,796)	
Cash Flow from Investing Activities			
Acquisition of assets	-	-	
Net cash used in investing activities	-	-	
Cash Flow from Financing Activities			
Proceeds received from issuance of stock	-	550,717	
Proceeds received from officer advances	(2)	35,286	
Payment of officers advances	-	-	
Proceeds from bank overdraft	-	7	
Payment on bank overdraft	(8)	-	
Payment on line of credit	-	-	
Proceeds received from line of credit	-	-	
Net cash provided by financing activities	(10)	550,724	
Net increase in cash	\$ 25	\$ (72)	\$

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

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(A Company in the Development Stage)
 Statements of Cash Flows
 (Unaudited)

Cash and cash equivalents at (Inception)

September 30, 2006 and 2005	-	72	-
Cash and cash equivalents at September 30, 2006 and 2005	\$ 25	\$ -	\$ 25

Supplementary Information

During the years ended December 31, 2005 and 2004, no amounts were paid for either interest or income taxes.

On October 13, 2003, the company issued 1,000,000 common shares for legal services valued at \$370,000.

In August 2003 the company issued 16,999,984 common shares to shareholders in exchange for interest payable of \$150,519.

In July 2003 the Company issued 286,713 common shares to the President to relieve an advance of \$48,773 and set up a receivable of \$51,227. Also in July 2003 a \$100,000 signing bonus was paid via the issuance of 279,720 common shares.

In May 2003 the Company issued 2,797 common shares in exchange for consulting expenses of \$13,500. Also in May 2003 the Company issued 13,986 common shares to the President pursuant to a stock option agreement, to relieve \$100,000 in officer advances and consulting fees payable.

In April 2003 the mining rights contract and the related shares were cancelled.

In June 2002 the Company issued 20,797 shares of its common stock for consulting services of \$75,000.

During the three months ending March 31, 2005 the company issued 3,916,434 restricted common shares in exchange for printing and reproductions expenses of \$35,237, as well as, 3,916,434 restricted common shares in exchange for

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consulting expenses of \$ 34,285. Also the company issued 24,867,132 restricted common shares in lieu of the company's debts to the President of \$386,773 for wages payable, \$47,375.66 for advance from shareholder, and \$47,047 for vacation accrued. The total amount of the debt to the President was \$481,195.

In May of 2006, the board of directors put into effect a name change. Anglotajik Minerals, Inc name has been changed to Intercontinental Resources, Inc. The Company suspended its proposed activities in the Republic of Tajikistan thus decided to disassociate the Company from Tajikistan. The new symbol is ICNR.

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Intercontinental Resources, Inc.
Formerly Anglotajik Minerals, Inc.
(A Company in the Exploration Stage)
Notes to the Financial Statements

NOTE 1 - Summary of Significant Accounting Policies

a. Organization

Intercontinental Resources, Inc, formerly known as Anglotajik Minerals, Inc., (the "Company") was incorporated in the State of Nevada in August 1997, under the name Meximed Industries, Inc. In January 1999 the Company changed its name to Digital Video Display Technology Corporation and in July 2001 to Iconet, Inc. With new management in the middle of 2003 the Company again changed its name to Anglotajik Minerals, Inc. The Company was considered to be in the exploration stage as its operations principally involve research and exploration, market analysis, and other business planning activities, and no revenue has been generated from its business activities. The Company has suspended proposed activities in mineral exploration in the Republic of Tajikistan, thus the Company again changed its name to Intercontinental Resources, Inc in May of 2006.

These financial statements have been prepared assuming that the Company will continue as a going concern. The Company is currently in the development stage and existing cash and available credit are insufficient to fund the Company's cash flow needs for the next year. The Company plans to raise additional capital through private placements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

b. Cash and cash equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. As of September 30, 2006 the Company held \$25 in cash equivalents.

c. Fair Value of Financial Instruments

Unless otherwise indicated, the fair values of all reported assets and liabilities which represent financial instruments (none of which are held for trading purposes) approximate the carrying values of such amounts.

d. Provision for Income taxes (unaudited)

No provision for income taxes has been recorded due to net operating loss carryforwards totaling over \$5.2 million that will be offset against future taxable income. These NOL carryforwards begin to expire in the year 2017. No tax benefit has been reported in the financial statements because the Company believes there is a 50% or greater chance the carryforward will expire unused.

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The deferred tax asset and the valuation account are as follows at September 30, 2006 and 2005:

	September 30, 2006	September 30, 2005
	-----	-----
Deferred tax asset:		
Deferred noncurrent tax asset	\$ 1,870,863	\$ 1,979,999
Valuation allowance	(1,870,863)	(1,979,999)
	-----	-----
Total	-	-
	=====	=====

e. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. In these financial statements, assets, liabilities and earnings involve extensive reliance on management's estimates. Actual results could differ from those estimates.

f. Earning (loss) per share (unaudited)

Net loss per share is provided in accordance with Statement of Financial Accounting Standards (SFAS) No. 128 Earnings Per Share. Basic loss per share for each period is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted loss per share is computed in a manner consistent with that of basic loss per share while giving effect to all potentially dilutive common shares that were outstanding during the period. The number of additional shares is calculated by assuming that outstanding stock options were exercised and that the proceeds from such exercises were used to acquire shares of common stock at the average market price during the reporting period. The weighted averages for the years ended December 31, 2003, and 2002, and from inception reflect the reverse stock split of 1:200 that was approved by the board of directors in July 2001, the 1:143 reverse stock split effective July 16, 2003 and the 2:1 forward split on September 15, 2003.

The computation of earnings (loss) per share of common stock is based on the weighted average number of shares outstanding at the date of the financial statements. Outstanding employee warrants have been considered in the fully diluted earnings per share calculation in 2006 and 2005.

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	September 30,	
	2006	2005
	-----	-----
Basic Earnings Per Share		
Income (Loss) (numerator)	\$ (391,782)	\$ (236,917)
Shares (denominator)	51,820,458	50,820,458
	-----	-----
	\$ (.01)	\$ (.00)
	=====	=====
 Fully Diluted Earnings Per Share		
Income (Loss) (numerator)	\$ (391,782)	\$ (236,917)

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Shares (denominator)	51,820,458	51,820,458
	-----	-----
	\$ (.01)	\$ (.00)
	=====	=====

NOTE 2 - New Technical Pronouncements

In May 2005, the FASB issued SFAS No. 154, Accounting Changes and Error Corrections. This Statement replaces APB No. 20, Accounting Changes and FASB No. 3, Reporting Accounting Changes in Interim Financial Statements, and changes the requirements for the accounting for and reporting of a change in accounting principle. This Statement applies it all voluntary changes in accounting principle. It also applies to changes required by an accounting pronouncement in the unusual instance that the pronouncement include specific transition provisions. When a pronouncement includes specific transition provisions, those provisions should be followed. This Statement requires retrospective application to prior periods' financial statements of changes in accounting principle, unless it is impracticable to determine either the period-specific effects or the cumulative effect of the change. The adoption of SFAS No. 154 did not have an impact on the Company's consolidated financial statements.

In February 2006, the FASB issued SFAS No. 155, ACCOUNTING FOR CERTAIN HYBRID FINANCIAL INSTRUMENTS - AN AMENDMENT OF FASB STATEMENTS NO. 133 AND 140. This Statement amends FASB Statements No. 133, accounting for Derivative Instruments and Hedging Activities, and No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities. This statement resolves issues addressed in Statement 133 Implementation Issued No. D1, "Application of Statement 133 to Beneficial Interests in Securitized Financial Assets." The adoption of SFAS No. 155 did not have an impact on the Company's consolidated financial statements.

In March 2006, the FASB issued SFAS No. 156, ACCOUNTING FOR SERVICING OF FINANCIAL ASSETS - AN AMEDNMENT OF FASB STATEMENT No. 140. This Statement amends FASB Statement No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities, with respect to the accounting for separately recognized servicing assets and servicing liabilities. The adoption of SFAS No. 156 did not have an impact on the Company's consolidated financial statements.

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In September 2006, the FASB issued SFAS No. 157, FAIR VALUE MEASUREMENTS. This statement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. This statement is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. The adoption of SFAS 157 did not have an impact on the Company's consolidated financial statements. The Company presently comments on significant accounting policies (including fair value of financial instruments) in Note 2 to the financial statements.

In September 2006, the FASB issued SFAS No. 158, EMPLOYER'S ACCOUNTING FOR DEFINED BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS - AN AMENDMENT OF FASB STATEMENTS NO. 87,88, 106 AND 132(R). This statement improves financial reporting by requiring an employer to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other that a multiemployer plan) as an asset or liability in its statement of financial position and to

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recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. The adoption of SFAS No. 158 did not have an impact on the Company's consolidated financial statements.

NOTE 3 - Stock Options

The Company has stock option plans that provide for stock-based employee compensation, including the granting of stock options, to certain key employees. Prior to January 1, 2006, the Company applied APB Opinion No. 25, "Accounting for Stock Issued to Employees", and related Interpretations in accounting for awards made under the Company's stock-based compensation plans. Under this method, compensation expense was recorded on the date of grant only if the current market price of the underlying stock exceeded the exercise price.

During the periods presented in the accompanying financial statements, the Company has granted options under its 2001 Equity Incentive Plan. The Company has adopted the provisions of SFAS No. 123R using the modified-prospective transition method and the disclosures that follow are based on applying SFAS No. 123R. Under this transition method, compensation expense recognized during the nine months ended September 30, 2005 included: (a) compensation expense for all share based awards granted prior to, but not yet vested as of January 1, 2006, and (b) compensation expense for all share-based awards granted on or after January 1, 2006. Accordingly, compensation cost of \$119,879 has been recognized for grants of options to employees and directors in the accompanying statements of operations with a associated recognized tax benefit of \$0 of which \$0 was capitalized as an asset for the period ended September 30, NOTE 3 - Stock Options (Continues)

2006. In accordance with the modified-prospective transition method, the Company's financial statements for the prior year have not been restated to reflect, and do not include, the impact of SFAS 123R. Had compensation cost for the Company's stock option plans and agreements been determined based on the fair value at the grant date for awards in 2005 consistent with the provisions of SFAS No. 123R, the Company's net loss and basic net loss per common share would have been increased to the pro forma amounts indicated below:

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	Nine Months Ended September 30, 2005 <hr style="border: 0.5px solid black;"/>
Net loss, as reported	\$ (236,917)
Plus stock-based employee compensation expense included in reported net loss, net of related tax effects	-
Less stock-based employee compensation expense determined under fair value based method for all awards, net of related tax effects	(119,879)
Pro forma net loss	\$ (356,796)
Basic and diluted net loss per common share, as reported	\$ (-)

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Basic net loss per share, pro forma	\$	(0.01)
Diluted net loss per share, pro forma	\$	(-)

NOTE 4 - Related Party Transactions

The President of Anglotajik Minerals, Inc. advanced the Company funds to pay expenses. The reimbursed funds advanced totaled \$28,507 at September 30, 2006.

In May 2003 the Company issued 13,986 shares of its common stock to the officer pursuant to a stock option dated September 1, 2001. This issuance relieved officer advances payable and consulting fees payable by \$31,900 and \$68,100, respectively.

In July 2003 the Board of Directors authorized the issuance of 286,713 restricted common shares to the President to relieve the shareholder advance of \$48,773 and for a receivable of \$51,227 from the President.

During the third quarter of 2003, the President was the only member of the Board of Directors. In July 2003 the Company issued an option to purchase 699,301 shares of common stock at \$0.21 per share to a Director of the Company. Also in July 2003 a signing bonus of \$100,000 was paid to the President via the issuance of 279,720 shares of restricted common stock. Wages payable to the President of \$120,000 for 3rd and 4th quarter of 2003 were accrued during the 2003 year. Additionally \$252,000 in wages payable to the President was accrued during the 2004 year. During the first quarter of 2006, the President accrued in wages payable \$72,500.

During the year ended December 31, 2003, the Company issued a total of 16,999,984 common shares to each of the shareholders to whom interest was due on the old line of credit. The issuance of these shares relieved the entire outstanding payable of \$150,519.

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During the three month ending March 31, 2005, the company issued 24,867,132 restricted common shares in lieu of the company's debts to the President of \$386,773 for wages payable, \$47,375.66 for advance from shareholder, and \$47,047 for vacation accrued. The total amount of the debt to the President was \$481,195 of which \$58,454 of the debt was forgiven.

NOTE 5 - Stockholders' Equity

In July 2003 the Board of Directors authorized the issuance of 286,713 restricted common shares to the President in exchange for a shareholder advance of \$48,773 and a receivable from the President of \$51,227. The President is the only member of the Board of Directors. Also in July 2003 a signing bonus of \$100,000 was paid to the President via the issuance of 279,720 shares of restricted common stock.

In July 2003 a reverse stock split of 1:143 was authorized by the Board of Directors, and the number of authorized shares was increased to 300 million. The financial statements have been retroactively restated to reflect the reverse stock split.

In August 2003 the Company issued 16,999,984 common shares to the shareholders

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to whom interest was due on the line of credit. The issuance of these shares relieved the entire outstanding payable of \$150,519.

In September 2003 a 2:1 forward stock split was authorized by the Board of Directors. The financial statements have been retroactively restated to reflect the forward stock split.

On October 13, 2003 the board of directors authorized the issuance of 1,000,000 shares of restricted common stock to a law firm for services valued at \$370,000.

During the three months ending March 31, 2005 the company issued 3,916,434 restricted common shares in exchange for printing and reproductions expenses of \$35,237, as well as, 3,916,434 restricted common shares in exchange for consulting expenses of \$ 34,285. Also the company issued 24,867,132 restricted common shares in lieu of the company's debts to the President of \$386,773 for wages payable, \$47,376 for advance from shareholder, and \$47,047 for vacation accrued. The total amount of the debt to the President was \$481,195.

NOTE 6 - Commitments and Contingencies (Restated)

There were various claims and lawsuits pending against the Company, such as Merrill Lynch Canada Inc., which has expired under California Law, Statue of Limitation.

The Company settled an action by a bank regarding an overdraft. The settlement carried an interest rate of 9.0% and twelve monthly payments of \$3,321. The Company made three payments before defaulting on this settlement. The amount due as of September 30, 2006 is \$28,343. Related interest of \$11,709 has also been accrued by the Company.

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Item 2 - Management's Discussion and Analysis or Plan of Operation (Restated)

NOTE: The following discussion and analysis should be read in conjunction with the Company's Interim Financial Statements (unaudited) and the Notes to the Financial Statements for the nine month period ended September 30, 2006.

Plan of Operation

We have suspended our proposed activities in mineral exploration in the Republic of Tajikistan because of our inability to secure funding, and are currently exploring other business opportunities. Our ability to resume mineral exploration, or to acquire or start another business, will likely depend upon our success in raising capital through stock sales or some other means, of which we cannot be certain."

We are in the exploration stage and have no revenues from operations, nor do we expect revenues for the foreseeable future. To date, we have funded our various business activities through advances from officers and stockholders and through the issuance of equity stock. Our officers are under no obligation to continue to provide advances to the us.

We have no cash or cash equivalent resources, no lines of credit, nor any other source of funds. We are negotiating with various commercial funding sources to raise required capital but at this stage we have not yet received any

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commitments from any source for any amount of funding.

If we sell equity stock to raise capital, our current stockholders will experience substantial dilution of their shareholdings.

Uncertainty as to Certain Accounts Payable

After much review of our corporate files, books and records, we were unable to locate invoices or documents to substantiate the Accounts Payables and Related Parties from previous management carried on our books. We have concluded during a regulatory review ending June 30, 2006 that the Accounts Payable and Related Parties were stated in error and should be written off against Retained Earnings.

September 30, 2006 versus 2005

Operating expenses for the period increased to \$391,782 in 2006 compared to \$236,917 for the comparable period in 2005. As the company had no cash resources, expenses were funded by issuance of common stock, by loans subsequently settled by the issuance of our common stock, and by an increase in the Related Party Payable account.

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Item 3 - Controls and Procedures

Evaluation of Controls and Procedures

Our Chief Executive Officer, who is our principal executive officer and also serves as our interim principal financial officer, conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as of the end of the period covered by this report (the "evaluation date"). Based on this evaluation, the officer concluded as of the evaluation date that our disclosure controls and procedures were effective such that the material information required to be included in our periodic filings with the Securities and Exchange Commission is accumulated and communicated to management (including the principal executive officer) as appropriate to allow timely decisions regarding required disclosure and recorded, processed, summarized and reported within the time periods specified in SEC rules and forms relating to the Company.

Changes in Internal Control Over Financial Reporting

There were no changes in internal control over financial reporting during the period covered by this quarterly report that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1 - Legal Proceedings

There were various claims and lawsuits pending against the Company which

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has expired under California Law of Statute of Limitation. See Note 6 to the Interim Financial Statements.

Item 2 - Changes in Securities

None.

Item 3 - Defaults Upon Senior Securities

None.

Item 4 - Submission of Matters to a Vote of Security Holders

None.

Item 5 - Other Information

None.

Item 6 - Exhibits and Reports on Form 8-K

09-11-06 - Item 5.03 (Change of Company Name)

The following exhibits are filed herewith:

Ex. 31	Certification of CEO / CFO
Ex. 32	Certification of CEO / CFO

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SIGNATURES

In accordance with the requirements of the Exchange Act, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Intercontinentail Resources, Inc.

November 17, 2006

Dated

/s/ Matthew Markin

President, Acting Chief Financial Officer