Bergio International, Inc. Form 10-Q May 15, 2014

## **UNITED STATES**

### SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**FORM 10-Q** 

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

For the quarterly period ended: March 31, 2014

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

Commission File Number: 333-150029

### **BERGIO INTERNATIONAL, INC.**

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of <u>27-1338257</u> (I.R.S. Employer Edgar Filing: Bergio International, Inc. - Form 10-Q

incorporation or organization)

Identification No.)

### 10 Daniel Road E.

#### Fairfield, CT 07004

(Address of principal executive offices)

#### (973) 227-3230

#### (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 past 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes [X] 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 [X] No []

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or 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:

Large accelerated filer	[]	Accelerated filer	[]
Non-accelerated filer	[]	Smaller reporting company	[X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [] No [X]

As of May 5, 2014, there were 4,565,370,583 shares outstanding of the registrant s common stock.

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## Part I - Financial Information

## **Item 1. Financial Statements**

### **BERGIO INTERNATIONAL, INC.**

## **BALANCE SHEETS (UNAUDITED)**

ASSETS:	March 31, 2014		December 31, 2013	
Current assets:				
Cash	\$	132,012	\$	_
Accounts receivable, net of allowance for doubtful accounts of \$309,980	Ψ	152,012	Ψ	_
at March 31, 2014 and December 31, 2013		524,419		763,187
Inventories		1,684,154		1,611,584
Prepaid expenses		24,255		11,855
Deferred financing costs		1,926		4,353
Total current assets		2,366,766		2,390,979
Property and equipment, net		130,517		124,924
Other assets:				
Investment in unconsolidated affiliate		5,828		5,828
Total other assets		5,828		5,828
Total assets	\$	2,503,111	\$	2,521,731
LIABILITIES AND STOCKHOLDERS EQUITY:				
Current Liabilities:				
Accounts payable and accrued liabilities	\$	141,277	\$	119,333
Bank lines of credit, net		235,550		164,212
Convertible debt, net		76,291		171,443
Advances from stockholder and accrued interest		144,011		153,550
Derivative liability		11,530		57,882
Total current liabilities		608,659		666,420
Total Liabilities		608,659		666,420

Commitments and contingencies

Stockholders' equity

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Series A preferred stock - \$.00001 par value, 51 Shares Authorized, 51 and 51 shares issued and outstanding	_	-
Common stock, \$0.00001 par value; 6,000,000,000 shares authorized,		
4,565,370,583 and 2,431,169,267 issued and outstanding	45,654	24,312
Additional paid-in capital	6,704,179	6,399,621
Warrants	34,300	-
Accumulated deficit	(4,889,681)	(4,568,622)
Total stockholders' equity	1,894,452	1,855,311
Total liabilities and stockholders' equity	\$ 2,503,111	\$ 2,521,731

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

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# **BERGIO INTERNATIONAL, INC.**

# STATEMENTS OF OPERATIONS (UNAUDITED)

	Three Months Ended March 31,20142013			
Sales, net	\$	263,552	\$	316,770
Cost of sales		160,799		192,066
Gross profit		102,753		124,704
Operating expenses: Selling, general and administrative expenses Total operating expenses		359,099 359,099		212,537 212,537
Loss from operations		(256,346)		(87,833)