

JJ&R Ventures, Inc.
Form 10-Q
May 12, 2008

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 March 31, 2008.
or

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 333-143570

JJ&R VENTURES, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or organization)

20-8610073
(I.R.S. Employer Identification No.)

251 Jeanell Dr., Suite 3,
Carson City, NV
(Address of principal executive offices)

89703
(Zip Code)

(831) 393-1396
(Registrant's telephone number, including area code)

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

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 is a large accelerated filer, an accelerated filer, 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.

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Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

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 May 6, 2008, there were 22,345,500 shares of common stock, \$.0001 par value, issued and outstanding.

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The accompanying financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows at March 31, 2008 and 2007 and for the periods then ended have been made. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 2007 audited financial statements. The results of operations for the periods ended March 31, 2008 and 2007 are not necessarily indicative of the operating results for the full year.

JJ & R Ventures, Inc.
Condensed Balance Sheet
March 31, 2008 and December 31, 2007

ASSETS	2008	2007
Current assets		
Cash in bank	\$ 54,079	\$ 8,013
Restricted cash	0	106,550
Prepaid inventory	17,355	0
Total current assets	71,434	114,563
Fixed Assets		
Furniture and Equipment		
Computer	1,993	1,993
Accumulated depreciation	(299)	(199)
Total Fixed Assets	1,694	1,794
Total assets	\$ 73,128	\$ 116,357
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable-trade	\$ 2,055	\$ 22,401
Accounts payable	0	1,000
Accrued interest	0	149
Proceeds from unissued stock sales	0	114,550
Fees to related party	7,900	0
Total current liabilities	9,955	138,100
Notes Payable-computer	1,771	1,862
Notes payable related parties	0	3,000
Total Long-Term Liabilities	1,771	4,862
Total liabilities	11,726	142,962
Shareholders' Equity (deficit)		
Preferred stock, 5,000,000 shares, \$.0001 par value, authorized, 0 outstanding	0	0
Common stock, 200,000,000 shares, \$.0001 par value, authorized, 22,345,500 outstanding	2,235	2,120
Paid in capital	126,015	11,580
Retained deficit	(66,848)	(40,305)
Total shareholders' equity	61,402	(26,605)
Total liabilities and shareholders' equity	\$ 73,128	\$ 116,357

The accompanying notes are an integral part of these financial statements

JJ & R Ventures, Inc.
 Condensed Statement of Operations
 For the three months ended March 31, 2008 and Date of Inception,
 March 2, 2007 to March 31, 2007

	2008	2007
Revenues	0	0
Expenses		
Bank charges	105	7
Computer and internet expenses	272	0
Filing fees	1,125	0
Depreciation Expense	100	0
Office supplies	644	0
Professional fees	23,435	4,500
Telephone expenses	683	0
Total expenses	26,364	4,507
Net loss from operations	(26,364)	(4,507)
Interest Expense	(179)	0
Net income (loss)	(26,543)	(4,507)
Loss per common share	(\$0.01) \$	(\$0.01)
Weighted average of shares outstanding	22,345,500	21,200,000

The accompanying notes are an integral part of these financial statements

JJ & R Ventures, Inc
 Condensed Statement of Retained Equity
 For the three months ended March 31, 2008 and Date of Inception,
 March 2, 2007 to March 31, 2007

	Common stock					
	Shares	Amount	Paid-In Capital	Retained Deficit	Total	
March 2, 2007	21,200,000	\$ 2,120	\$ 11,580	\$ 0	\$	13,700
Net loss for the period				(4,507)	(4,507)	
March 31, 2007	21,200,000	\$ 2,120	\$ 11,580	\$ (4,507)	\$	9,193
December 31, 2007	21,200,000	\$ 2,120	\$ 11,580	\$ (40,305)	\$	(26,605)
Sale of Stock	1,145,500	115	114,435			114,550
Net loss for the period				(26,543)	(26,543)	
March 31, 2008	22,345,500	\$ 2,235	\$ 126,015	\$ (66,848)	\$	61,402

The accompanying notes are an integral part of these financial statements

JJ & R Ventures
Condensed Statement of Cash Flows
For the three months ended March 31, 2008 and Date of Inception,
March 2, 2007 to March 31, 2007

	2008	2007
CASH FLOWS FROM		
OPERATING ACTIVITIES		
Net income (loss)	\$ (26,543)	\$ (4,507)
Adjustment to reconcile net to net cash provided by operating activities		
Depreciation	100	0
Decrease in accounts payable	(21,346)	0
Decrease in accrued interest	(149)	0
Decrease in Loans PY	(91)	0
Increase in state franchise tax	0	0
(Increase) in prepaid expenses	(17,355)	0
Decrease in cash deposits from stock	106,550	0
Increase in fees to related party	7,900	0
Rounding error	(1)	
NET CASH PROVIDED		
BY OPERATING ACTIVITIES	49,066	(4,507)
INVESTING ACTIVITIES		
Sale of Stock	0	0
NET CASH USED IN		
INVESTING ACTIVITIES		
Computer purchase	0	0
NET CASH REALIZED		
FROM INVESTING ACTIVITIES	0	0
FINANCING ACTIVITIES		
Proceeds fm unissued stocks sale	(114,550)	0
Sale of common stock	114,550	13,700
Related party notes	(3,000)	0
NET CASH REALIZED		
FROM FINANCING ACTIVITIES	(3,000)	13,700
INCREASE IN CASH		
AND CASH EQUIVALENTS	46,066	9,193
Cash and cash equivalents		
at the beginning of the year	8,013	0
CASH AND CASH EQUIVALENTS		
AT YEAR END	\$ 54,079	\$ 9,193

The accompanying notes are an integral part of these financial statements

JJ&R Ventures, Inc.
Notes to Condensed Financial Statements
March 31, 2008

Note A: Summary of Significant Accounting Policies

Basis of presentation

The accompanying interim condensed financial statements are unaudited, but in the opinion of management of JJ&R Ventures, Inc. (the Company), contain all adjustments, which include normal recurring adjustments, necessary to present fairly the financial position at March 31, 2008, the results of operations for the three months ended March 31, 2008 and from the Date of Inception, March 2, 2007 to March 31, 2007, and cash flows for the three months ended March 31, 2008 and from the Date of Inception, March 2, 2007 to March 31, 2007. The balance sheet as of December 31, 2007 is derived from the Company's audited financial statements.

Certain information and footnote disclosures normally included in financial statements that have been prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to the rules and regulations of the Securities and Exchange Commission, although management of the Company believes that the disclosures contained in these financial statements are adequate to make the information presented therein not misleading. For further information, refer to the financial statements and the notes thereto included in the Company's Annual Report on Form 10-KSB for the fiscal year ended December 31, 2007, as filed with the Securities and Exchange Commission.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expense during the reporting period. Actual results could differ from those estimates.

The results of operations for the nine months ended March 31, 2008 are not necessarily indicative of the results of operations to be expected for the full fiscal year ending December 31, 2008.

Description of business

The Company was incorporated under the laws of the State of Nevada on March 2, 2007. The principal activities of the Company, from the beginning of the development stage, have been organizational matters and the sale of stock. The Company was formed to provide child education services.

Earnings (Loss) Per Share

Basic earnings per share is computed by dividing the net income available to common stockholders by the weighted average number of common shares outstanding during the period.

JJ&R Ventures, Inc.
Notes to Condensed Financial Statements
March 31, 2008

Note B: Recent Accounting Pronouncements

In September 2006, the FASB issued Statement of Financial Accounting Standards (“SFAS”) No. 157, Fair Value Measurements (“SFAS No. 157”). SFAS No. 157 defines fair value, establishes a framework for measuring fair value and enhances disclosures about fair value measures required under other accounting pronouncements, but does not change existing guidance as to whether or not an instrument is carried at fair value. SFAS No. 157 is effective for fiscal years beginning after November 15, 2007. We are currently reviewing the provisions of SFAS No. 157 to determine the impact, if any, on our condensed consolidated financial statements.

In February 2007, the FASB issued SFAS No. 159, The Fair Value Option for Financial Assets and Financial Liabilities - Including an Amendment of FASB No. 115 (“SFAS No. 159”). SFAS No. 159 permits companies to choose to measure many financial instruments and certain other items at fair value in order to mitigate volatility in reported earnings caused by measuring related assets and liabilities differently without having to apply complex hedge accounting provisions. SFAS No. 159 is effective for our fiscal year ending March 31, 2009. We are currently assessing the impact, if any, of this statement on our condensed consolidated financial statements.

In December 2007, the FASB issued SFAS No. 141(R), Business Combinations, or (“SFAS 141(R)”). SFAS 141(R) establishes principles and requirements for how the acquirer of a business recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any noncontrolling interest in the acquiree. SFAS 141(R) also provides guidance for recognizing and measuring the goodwill acquired in the business combination and determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. The provisions of SFAS 141(R) are effective for financial statements issued for fiscal years beginning after December 15, 2008. We are currently assessing the financial impact of SFAS 141(R) on our consolidated financial statements.

In December 2007, the FASB issued SFAS 160, Noncontrolling Interests in Consolidated Financial Statements — An Amendment of ARB No. 51 (“SFAS 160”). SFAS 160 amends Accounting Research Bulletin No. 51, “Consolidated Financial Statements,” or ARB 51, to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. This statement also amends certain of ARB 51’s consolidation procedures for consistency with the requirements of SFAS 141(R). In addition, SFAS 160 also includes expanded disclosure requirements regarding the interests of the parent and its noncontrolling interest.

JJ&R Ventures, Inc.
Notes to Condensed Financial Statements
March 31, 2008

The provisions of SFAS 160 are effective for fiscal years beginning after December 15, 2008. Earlier adoption is prohibited. We are currently assessing the financial impact of SFAS 160 on our consolidated financial statements.

In March 2008, the FASB issued Statement of Financial Accounting Standards ("SFAS") No. 161, Disclosures about Derivative Instruments and Hedging Activities (SFAS 161). SFAS 161 amends and expands the disclosure requirements of SFAS 133, Accounting for Derivative Instruments and Hedging Activities. It requires qualitative disclosures about objectives and strategies for using derivatives, quantitative disclosures about fair value amounts of gains and losses on derivative instruments, and disclosures about credit-risk-related contingent features in derivative agreements. This statement is effective for financial statements issued for fiscal years beginning after November 15, 2008.

Note C: Income taxes

The benefit for income taxes from operations consisted of the following components: current tax benefit of \$18,643 resulting from a net loss before income taxes, and deferred tax expenses of \$18,643 from a valuation allowance recorded against the deferred tax asset resulting from net operating losses. Net operating loss carryforward will expire in 2027.

The valuation allowance will be evaluated at the end of each year, considering positive and negative evidence about whether the asset will be realized. At the time, the allowance will either be increased or reduced; reduction would result in the complete elimination of the allowance if positive evidence indicates that the value of the deferred tax asset is no longer required.

Note D: Sale of stock

During the month of January, 2008, escrow closed on funds raised through an IPO in 2007. From the offering, the Company raised \$114,550 on the sale of 1,145,500 at \$0.10 per share.

Note E. Related Party Transactions

During the period ending March 31, 2008, the Company repaid a \$3,000 loan from one of its shareholders, plus \$194 in accrued interest. The company has not borrowed any additional funds from shareholders or related parties as of March 31, 2008.

During the period ended March 31, 2008, the company accrued \$20,000 in management fees to be paid to a related party for the management of day-to-day operations. Of those fees accrued, the company paid \$12,100 as of March 31, 2008.

JJ&R Ventures, Inc.
Notes to Condensed Financial Statements
March 31, 2008

Note F: Going concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, the company has a net loss of \$26,543, a negative working capital deficiency of \$49,066 and a stockholders' deficiency of \$66,848. These factors raise substantial doubt about its ability to continue as a going concern. The ability to the Company to continue as a going concern is dependent on the company's ability to raise additional funds and implement its business plan. The financial statements do not include any adjustments that might be necessary if the company is unable to continue as a going concern.

Note G: Note Payable

The Company purchased a computer and financed it for five years at an interest rate of 29.24%. The five year principal payments are as flows:

2008	\$201
2009	\$269
2010	\$359
2011	\$479
2012	\$555

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FORWARD-LOOKING STATEMENT NOTICE

This Form 10-Q contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For this purpose any statements contained in this Form 10-Q that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "estimate" or "continue" or comparable terminology are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties, and actual results may differ materially depending on a variety of factors, many of which are not within our control. These factors include but are not limited to economic conditions generally and in the industries in which we may participate; competition within our chosen industry, including competition from much larger competitors; technological advances and failure to successfully develop business relationships.

Description of Business.

General

We were formed as a Nevada corporation on March 2, 2007 as JJ&R Ventures, Inc. We are in the business of developing and marketing educational book series, consisting of books, presentations, and flash cards focusing on healthy nutrition information for children. Our goal is to promote our books and educational materials by also developing educational programs for kids and parents throughout the United States. The educational programs will start with our "What's in My Food?" series designed to help kids to see the value of eating healthy.

Our business

JJ&R is in the business of developing children's books, flash cards, and other learning materials on most urgent and popular subjects for sale to the general public.

Initially, we plan on focusing primarily on the subject of healthy eating habits for kids. Childhood obesity is a very hot topic discussed daily in the news media. We believe that our initial product, "What's in My Food?" will attract the attention of parents and early education specialists and will help us enter the competitive market of children's books and educational materials. What's in My Food series of books and flash cards address what we believe to be a current gap in health and living section of children's literature and are designed to teach the kids and their parents how to make good choices for healthy living and interactions with others through stories as seen through the eyes of a child. The book is currently designed to be up to 30 pages long, in paper back and in full color. We believe that a competitive bright styling of the book and other related materials will initially appeal to the kids and attract their interest, and will fit in with the standards of most book stores.

Our second line of products, currently under development, is foreign language learning materials. JJ&R is developing foreign language flash cards, printed on a solid gloss paper stock for the durability and ease of use. Parents and early education professionals will be able to introduce young learners to multiple languages through repetitive use of our flash cards, with each card showing a word in English, Spanish and sign language. Each card will also include a picture to visually connect with the word and help the child hold it in the long term memory bank.

Our revenues will be derived from sales of our educational products. We also plan on organizing seminars designed to attract children and their parents and put them in touch with the professionals specializing in the subject matter

covered by the seminar. For example, for our “What’s in My Food” series seminars, we may invite local pediatricians, nutritionists and diet specialists to give lectures to local kids and their parents on the values of good eating. The seminars will be free to the attendants, but fee-based to the presenters since the seminars will be a valuable way for these professionals to attract new clients. JJ&R will be actively marketing its products both to the attendants and the presenters, providing for a good cross-marketing opportunity. However, since we have no experience in seminar organization, our revenues are difficult to predict from period to period. We intend to target preschools, elementary schools, home school groups & after school programs and need to cultivate a significant base of users in order to generate a ratable flow of sales and revenue. We do not believe that any single customer will be our major revenue stream.

Our reputation and positive feedback is dependent on our ability to meet customers’ expectations and delivering informative and quality materials. It is critical that our quality of product meets customers’ expectations in order for us to attract repeat business. We intend to demonstrate to our customers that we have quality products and that we keep up with the subjects that are most interesting and current.

The pricing structure of our products may inhibit our ability to be profitable. We have researched the existing market for our products and have made a reasonable estimate with respect to the pricing structure required to attract business. Unfortunately, at this time our management is less experienced in this area than many of our competitors. We may find that while keeping our pricing competitive, we experience more labor hours than our competitors would on a given product, and thus may show less of a profit margin on sales.

Our strategy

Our purpose is to be the leading content developer and distributor of children's books and learning materials in popular areas possibly underserved by the industry. Customer centricity will be a defining value in everything we do. In order to accomplish our purpose, we have implemented a strategy that includes:

- Publishing of our existing book and learning materials "What's in My Food?" series and commencing initial marketing. Once our materials are published we can proceed with the marketing efforts through the self-publishing group, hands-on presentations to schools and other educational facilities, book signings, and the company's website.
- Improved subject selection and innovation capabilities. Achieving the necessary steps for us to grow may require significant improvements to our subject selection and innovation structure and external delivery platforms. Once our core business of product marketing is established, we intend to develop enhanced technology platforms capable of streaming video, interactive e-learning, distributed e-learning and Web advertising to compliment our basic paper product sales.
- Enhanced core offerings. Our overall brand strategy will be redefined and redirected once new subjects become dominating in the media. Currently, we believe that we've identified a major subject on the public's mind, childhood obesity. We believe that as parents strive to keep their children healthy, they will see value in teaching the kids good eating skills instead of just providing the food. JJ&R looks to address the growing market of health oriented parents and to maximize marketing effectiveness by publishing and selling children's books and learning materials on the subject. Further, we intend to develop new interactive and online distributed content for all brands.
- Increased lifetime customer value. We also intend to continually enhance the customer experience and increase the lifetime value of each client in order to retain customers, attract new customers and generate additional revenues. We intend to accomplish this in part by offering additional materials and subjects for the customer to choose from, thus encouraging the customer to come back to our line of products when looking for good reading and educational materials for their kids.

Marketing strategy

Our sales and marketing efforts are focused on strengthening our name and building our reputation as an innovative and quality provider of children's books and learning materials. We intend to establish our initial users via existing relationships that we have and will develop with self-publishing marketing companies, local parents, schools, and other early education professionals.

We will submit a link to our website to other websites offering children's books and learning materials. To improve our chances of attracting repeat customers we are planning on adding new products and coming out with new subjects complimenting our materials.

We believe that initially we will be able to operate at near capacity in the near future from customers that will be referred by our existing contacts.

We believe that our clients will find the values and benefits of our services to be superior to their other options. We plan to provide our customers with:

Expanded channel reach. Through strategic partnerships, alliances and new business models, we may be able to generate new revenues without incurring significant additional marketing or administrative costs. We intend to identify potential partnerships and alliances that can result in increased revenues. We will research underserved market segments and changes in the children's books market that will provide insights to reach new market segments. We will evaluate complementary business possibilities, including potentially entering whole-sale and commission-based internet marketing venues.

We also plan to gradually expand our subject offerings and geographical markets. We are currently developing two core educational subjects and learning programs which we will market nationwide through the Internet, but also locally through hands-on presentations and seminars with our test-market being mainly in Northern California. Our seminar attendants will be initially invited to attend free introductory workshops related to a specific educational subject which can be hosted by our President and CEO, also the book author, or a local pediatrician or nutritionist and held at a local school. The subject, date and location of the training session can be advertised in local newspapers, on our Website, through fliers posted at local schools, and through direct mailings to schools and parents. At the free informational workshop, the attendants may purchase our books and reference materials on the subject discussed, and may elect to receive further information about books and learning materials on other subjects we offer.

Competition

The market for children's books and learning materials is highly competitive. Additionally, since more and more attention is being brought to the subject of childhood obesity, there have been an increasing number of businesses that cater to the same audience as us. We expect that this will continue to be the trend in this product niche. Some of our competitors include DiscoveryToys®, Kazoo Toys, S&S Educational Toys, Teachme2.com, Joonglee.com, as well as others.

Many of these businesses have longer operating histories and significantly greater financial, technical, marketing and managerial resources than we do. There are relatively low barriers to entry into our business. While we regard our educational materials, products and future trademarks as proprietary and rely primarily on federal statutory and common law protections to protect our interests in these materials, some of our proprietary materials may contain commonly used terms and do not afford us significant trademark protection that would preclude or inhibit competitors from designing materials with similar features as our products. We expect that we will continue to face additional competition from new entrants into the market in the future.

Our business is in an evolving industry and we may not be able to keep up with the market for our products. If we do not keep pace with changing trends and customer preferences, our current products may become obsolete or unmarketable.

Governmental Regulation

Although we intend to comply with all applicable laws and regulations, we cannot assure you that we are in compliance or that we will be able to comply with all future laws and regulations. Additional federal or state legislation, or changes in regulatory implementation, may limit our activities in the future or significantly increase the cost of regulatory compliance. If we fail to comply with applicable laws and regulations, criminal sanctions or civil remedies, including fines, injunctions, or seizures, could be imposed on us. This could have a material adverse effect on our operations.

Several proposals have been made at the U.S. state and local level that would impose additional taxes on the sale of goods and services through the Internet. These proposals, if adopted, could substantially impair the growth of e-commerce, and could diminish our opportunity to derive financial benefit from our activities. In December 2004, the U.S. federal government enacted legislation extending the moratorium on states and other local authorities imposing access or discriminatory taxes on the Internet through November 2007. This moratorium does not prohibit federal, state, or local authorities from collecting taxes on our income or from collecting taxes that are due under existing tax rules. In conjunction with the Streamlined Sales Tax Project, the U.S. Congress continues to consider overriding the Supreme Court's Quill decision, which limits the ability of state governments to require sellers outside of their own state to collect and remit sales taxes on goods purchased by in-state residents. An overturning of the Quill decision would harm our users and our business.

Current Status

Our book "What's in My Food" is now being edited and revised. The next step will be to illustrate the book and initiate promotional set up. We believe it will take a minimum of six months for publication.

Employees

At the present time Deborah Flores is our only employee as well as our sole officer and director and a major shareholder. Mrs. Flores will devote such time as required to actively market and further develop our services and software products. At present, we expect Mrs. Flores will devote at least 30 hours per week to our business. We expect to contract the services of a web hosting company and use their central server for our web site needs. We do not anticipate hiring any additional employees until such time as additional staff is required to support our operations.

Description of Property

We currently do not maintain a store front or an office and all our operations are conducted from the home office provided by our officer and director Deborah Flores at no cost. We do not have any written agreement regarding our office space. Our address is 251 Jeanell Dr., Suite 3, Carson City, NV 89703. Our telephone number is 831-393-1396. We anticipate this situation will be maintained for at least the next twelve months. The facility meets our current needs, however should we expand in the future, we may have to relocate. If we have to relocate, we will seek office space at or below then prevailing rates.

Results of Operations for the Three Month Periods Ended March 31, 2008 and 2007

The Company had general and administrative expenses during the three months ended March 31, 2008 of \$26,364 and interest expense of \$179 resulting in a net loss of \$26,543. During the same period in 2007, the Company experienced \$4,507 in general and administrative expenses and \$-0- in interest expense resulting in a net loss of \$4,507. The Company anticipates incurring expenses relative to its SEC reporting obligations which will include legal and accounting expenses.

During the period ending March 31, 2008, we repaid a \$3,000 loan from one of our shareholders plus \$194 in accrued interest. During the same period, we accrued \$20,000 in management fees to be paid to our officer/director. Of those fees accrued, we paid \$12,100 as of March 31, 2008.

Liquidity and Capital Resources

At March 31, 2008, the Company's total assets consisted of \$54,079 in cash. Liabilities at March 31, 2008 totaled \$11,726 and consisted of \$2,055 in accounts payable – trade, \$7,900 in fees to related parties and \$1,771 in a note payable.

The Company has filed a registration statement on Form SB-2 with the Securities and Exchange Commission to register 3,000,000 shares of common stock for sale at a price of \$.10 per share for a total of up to \$300,000. The registration statement was declared effective on June 27, 2007. The Company closed its offering on January 2, 2008 and had raised a total of \$114,550 through the sale of 1,145,500 shares of common stock.

The following table sets forth our use of proceeds from the sale of the 1,145,500 shares of common stock.

TOTAL NET PROCEEDS

Total Proceeds	\$114,550
Less Estimated Offering Expenses	15,420
Net Proceeds Available	\$ 99,130
Use of Net Proceeds	
Website Maintenance	-0-
Marketing	1,960
Equipment	9,481
Pay off notes	3,194
Legal/Accounting	975
Salary	12,100
Publishing	17,355
Working capital	\$54,065
TOTAL NET PROCEEDS	\$99,130

In the past we have relied on advances from our president or shareholders to cover our operating costs. Management anticipates that have sufficient capital to meet our needs through the next 12 months. However, there can be no assurances to that effect. Our need for capital may change dramatically if we acquire an interest in a business opportunity during that period.

At present, we have no understandings, commitments or agreements with respect to the acquisition of any business venture, and there can be no assurance that we will identify a business venture suitable for acquisition in the future. Further, we cannot assure that we will be successful in consummating any acquisition on favorable terms or that we will be able to profitably manage any business venture we acquire. Should we require additional capital, we may seek additional advances from officers, sell common stock or find other forms of debt financing.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not required by smaller reporting companies.

ITEM 4T. CONTROLS AND PROCEDURES.

Our management with the participation and under the supervision of our Chief Executive Officer and Chief Financial Officer reviewed and evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) or 15d-15(e) of the Exchange Act) as of the end of the period covered by this report. Based upon their evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of the end of such period, our disclosure controls and procedures are effective and sufficient to ensure that we record, process, summarize, and report information required to be disclosed in the reports we filed under the Exchange Act within the time periods specified in the Securities and Exchange Commission's rules and regulations.

There were no changes in the Company's internal controls over financial reporting, known to the chief executive officer or the chief financial officer, that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

None.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

The Company did not sell or issue any securities during the period covered by this report.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

No matters were submitted during the period covered by this report to a vote of security holders.

ITEM 5. OTHER INFORMATION.

None

ITEM 6. EXHIBITS.

Copies of the following documents are included as exhibits to this report pursuant to Item 601 of Regulation S-K.

Exhibit No.	Title of Document	Location
31.1	Certification of the Principal Executive Officer/ Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Attached
32.1	Certification of the Principal Executive Officer/ Principal Financial Officer pursuant to U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*	Attached

* The Exhibit attached to this Form 10-Q shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to liability under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

JJ&R VENTURES, INC.

Date: By: /s/ Deborah Flores

May

12,

2008

Deborah Flores, President and Chief Financial Officer

