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ENERGROUP TECHNOLOGIES CORP
Form 10QSB
August 09, 2005

U. S. Securities and Exchange Commission
Washington, D. C. 20549

FORM 10-QSB

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

For the quarterly period ended June 30, 2005.

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

For the transition period from _____ to _____

Commission File No.

002-97007-D

ENERGROUP TECHNOLOGIES CORPORATION

(Name of Small Business Issuer in its Charter)

UTAH

(State or Other Jurisdiction of incorporation or organization)

82-0420774

(I.R.S. Employer I.D. No.)

4685 South Highland Dr., Suite 202
Salt Lake City, UT 84117

(Address of Principal Executive Offices)

Issuer's Telephone Number: (801)278-9424

None; Not Applicable.

(Former Name or Former Address, if changed since last Report)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Sections 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.

(1) Yes X No _____ (2) Yes X No _____

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

None, Not Applicable;

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APPLICABLE ONLY TO CORPORATE ISSUERS Indicate the number of shares outstanding of each of the Registrant's classes of common stock, as of the latest practicable date:

July 10, 2005
3,641,959

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

The Financial Statements of the Registrant required to be filed with this 10-QSB Quarterly Report were prepared by management and commence on the following page. In the opinion of management, the Financial Statements fairly present the financial condition of the Registrant.

ENERGROUP TECHNOLOGIES CORPORATION
BALANCE SHEETS
June 30, 2005

| | | 6/30/2005 |
|--|----|-------------|
| | | ----- |
| | | [Unaudited] |
| ASSETS | | |
| Assets | \$ | 0 |
| | | ----- |
| Total Assets | \$ | 0 |
| | | ===== |
| LIABILITIES AND STOCKHOLDERS' DEFICIT | | |
| Current Liabilities: | | |
| Loans from stockholders | \$ | 15,656 |
| Accounts Payable | | 100 |
| Accrued Interest | | 0 |
| | | ----- |
| Total Current Liabilities | | 15,756 |
| Total Liabilities | | 15,756 |
| | | ----- |
| Stockholders' Deficit: | | |
| Common Stock, \$.001 par value; authorized 50,000,000 shares; issued and outstanding, 3,641,959 shares | | 3,642 |
| Paid-in Capital | | 318,571 |
| Accumulated Deficit | | (318,732) |
| Accumulated Deficit during development stage | | (19,237) |
| | | ----- |
| Total Stockholders' Deficit | | (15,756) |
| | | ----- |
| Total Liabilities and Stockholders' Deficit | \$ | 0 |
| | | ===== |

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ENERGROUP TECHNOLOGIES CORPORATION
STATEMENTS OF OPERATIONS

For the Three and Six Month Periods Ended June 30, 2005, 2004 and
for the Period from Reactivation [December 14, 1998] through June 30, 2005

| | Three Months Ended 6/30/2005 ----- [Unaudited] | Three Months Ended 6/30/2004 ----- [Unaudited] | Six Months Ended 6/30/2005 ----- [Unaudited] | Six Months Ended 6/30/2004 ----- [Unaudited] |
|-------------------------------------|--|--|--|--|
| REVENUE | | | | |
| Income | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| NET REVENUE | 0 | 0 | 0 | 0 |
| Operating Expenses | | | | |
| General and Administrative | 1,045 | 1,856 | 2,586 | 2,070 |
| Total Operating Expenses | 1,045 | 1,856 | 2,586 | 2,070 |
| Net Loss Before Taxes | \$ (1,045) | \$ (1,856) | \$ (2,586) | \$ (2,070) |
| Income/Franchise taxes | 0 | 0 | 0 | 0 |
| Net loss | (1,045) | (1,856) | (2,586) | (2,070) |
| Net Loss Per Share | \$ (0.01) | \$ (0.01) | \$ (0.01) | \$ (0.01) |
| Weighted Average Shares Outstanding | 3,641,959 | 3,641,959 | 3,641,959 | 3,641,959 |

ENERGROUP TECHNOLOGIES CORPORATION
STATEMENTS OF CASH FLOWS

For the Six Month Periods Ended June 30, 2005, 2004 and
for the Period from Reactivation [December 14, 1998] through June 30, 2005

| | Six Months Ended 6/30/2005 ----- [Unaudited] | Six Months Ended 6/30/2004 ----- [Unaudited] | From the Developm Dec 4, 6/ ----- [Un |
|--|--|--|--|
| Cash Flows Used For Operating Activities | | | |
| Net Loss | \$ (2,586) | \$ (2,070) | |
| Adjustments to reconcile net loss to net cash used in operating activities: | | | |
| Shares issued for services | 0 | 0 | |

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| | | |
|--|-------|-------|
| Increase/(Decrease) in accounts payable | 0 | 0 |
| Increase/(Decrease) in Shareholder Loans | 2,586 | 2,070 |
| | ----- | ----- |
| Net Cash Used For Operating Activities | 0 | 0 |
| | ----- | ----- |
| Net Increase In Cash | 0 | 0 |
| Beginning Cash Balance | 0 | 0 |
| | ----- | ----- |
| Ending Cash Balance | \$ 0 | \$ 0 |
| | ===== | ===== |

Notes to Condensed Financial Statements
March 31, 2005

PRELIMINARY NOTE

The accompanying condensed financial statements have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. These interim financial statements include all adjustments consisting of normal recurring accruals, which in the opinion of management, are necessary for a fair presentation of the Company's financial position as of June 30, 2005. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2004.

Item 2. Management's Discussion and Analysis or Plan of Operation.

Plan of Operation.

The Company has not engaged in any material operations in the period ending June 30, 2005, or since before approximately 1989. The Company intends to continue to seek out the acquisition of assets, property or business that may be beneficial to the Company and its stockholders.

The Company's only foreseeable cash requirements during the next 12 months will relate to maintaining the Company in good standing in the State of Utah, keeping its reports "current" with the Securities and Exchange Commission or the payment of expenses associated with reviewing or investigating any potential business venture. Management does not anticipate that the Company will have to raise additional funds during the next 12 months, however, if additional moneys are needed, they may be advanced by management or principal stockholders as loans to the Company. Because the Company has not identified any such venture as of the date of this Report, it is impossible to predict the amount of any such loan. However, any such loan will not exceed \$25,000 and will be on terms no less favorable to the Company than would be available from a commercial lender in an arm's length transaction. As of the date of this Report, the Company has not begun seeking any acquisition.

Results of Operations.

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The Company has had no operations during the quarterly period ended June 30, 2005, or since on or before approximately 1989. During the quarterly period covered by this Report, the Company received no revenue and incurred expenses of \$1,045, stemming from general and administrative expenses.

Liquidity.

At June 30, 2005, the Company had total current assets of \$0 and total liabilities of \$15,756.

Item 3. Controls and Procedures.

An evaluation was performed under the supervision and with the participation of the Company's management, including the President and Treasurer, regarding the effectiveness of the design and operation of the Company's disclosure controls and procedures within 90 days before the filing date of this quarterly report. Based on that evaluation, the Company's management, including the President and Treasurer, concluded that the Company's disclosure controls and procedures were effective. There have been no significant changes in the Company's internal controls or in other factors that could significantly affect internal controls subsequent to their evaluation.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

None; not applicable.

Item 2. Changes in Securities.

None; Not applicable

Item 3. Defaults Upon Senior Securities.

None; Not applicable.

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

None; not applicable

Item 5. Other Information.

See Part II, Item 6 below for Reports on Form 8-K.

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits

31.1 302 Certification of Steve Fry

31.2 302 Certification of Thomas Howells

32 906 Certification

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(b) Reports on Form 8-K.

On March 22, 2005 the Company filed a Current Report on Form 8-K under Item 8.01 Other Events disclosing receipt of notification that the NASD has approved the Form 211 application for addition to the OTC Bulletin Board under the ticker symbol "ENRG", effective March 17, 2005.

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.

ENERGROUP TECHNOLOGIES CORPORATION

Date:8/1/05

By/S/Stephen Fry
Stephen R. Fry, President and Director

Date:8/9/05

By/S/Thomas J. Howells
Thomas J. Howells, Secretary and Director