PERF Go-Green Holdings, Inc
Form 10-Q
May 07, 2008

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 April 30, 2008

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

For the transition period from ______to______.

PERF Go-Green Holdings, Inc
(Exact name of registrant as specified in Charter

Delaware (State or other jurisdiction of incorporation or organization)	333-141054 (Commission File No.)	20-3079717 (IRS Employee Identification No.)

7425 Brighton Village Drive
Chapel Hill, North Carolina 27515
(Address of Principal Executive Offices)

(919) 538-2305
(Issuer Telephone number)

ESYS Holdings, Inc.
(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 T 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 o Accelerated Filer o Non-Accelerated Filer o 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 T No £

State the number of shares outstanding of each of the issuer's classes of common equity, as of May 5, 2008: 32,208,404 shares

PERF Go-Green Holdings, Inc
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SIGNATURE

ITEM 1. FINANCIAL INFORMATION

PERF GO-GREEN HOLDINGS, INC. (F/K/A ESYS HOLDINGS, INC)
(A Development Stage Company)
BALANCE SHEETS

	April 30, 2008 (unaudited)	October 31, 2007
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 2,100,636	$ 2,830
TOTAL ASSETS	$ 2,100,636	$ 2,830
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable	$ 34,486	$ 16,937
Accounts payable - related party	16,602	-
TOTAL CURRENT LIABILITIES	51,088	16,937
TOTAL LIABILITIES	51,088	16,937
STOCKHOLDERS' EQUITY		
Preferred stock, 5,000,000 shares authorized; $0.0001 par value; 0 shares issued and outstanding		
Common stock, 100,000,000 shares authorized; $0.0001 par value; 32,208,404 and 28,008,399shares issued and outstanding, respectively	3,221	2,801
Additional paid-in capital	2,277,839	173,059
Accumulated deficit during development stage	(231,512)	(189,967)
TOTAL STOCKHOLDERS' EQUITY	2,049,548	(14,107)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 2,100,636	$ 2,830

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

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PERF GO-GREEN HOLDINGS, INC. (F/K/A ESYS HOLDINGS, INC)
(A Development Stage Company)
STATEMENTS OF OPERATIONS

	Three Months Ended January 31, 2008 (unaudited)	Three Months Ended January 31, 2007 (unaudited)	Six Months Ended April 30, 2008 (unaudited)	Six Months Ended April 30, 2007 (unaudited)	From Inception (April 22, 2005) through April 30, 2008 (unaudited)
REVENUES	$ -	$ -	$ -	$ -	$ -
EXPENSES					
General and administrative	5,405	17,807	19,801	41,736	138,266
Professional fees	7,364	30,719	25,245	33,209	101,798
Total Expenses	12,769	48,526	45,046	74,945	240,064
LOSS FROM OPERATIONS	(12,769)	(48,526)	(45,046)	(74,945)	(240,064)
OTHER INCOME					
Other income	3,500	-	3,500	-	3,500
Interest	-	368	1	993	5,052
Total Other Income	3,500	368	3,501	993	8,552
NET LOSS BEFORE TAXES	(9,269)	(48,158)	(41,545)	(73,952)	(231,512)
INCOME TAX EXPENSE	-	-	-	-	-
NET LOSS	(9,269)	(48,158)	(41,545)	(73,952)	$ (231,512)
BASIC AND DILUTED NET LOSS PER SHARE	$ -	$ -	$ -	$ -	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	32,897,293	28,008,404	31,617,244	28,008,404	

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

PERF GO-GREEN HOLDINGS, INC. (F/K/A ESYS HOLDINGS, INC)
(A Development Stage Company)
STATEMENT OF STOCKHOLDERS' EQUITY
(UNAUDITED)

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Deficit Accumulated During Development Stage	Total Stockholders' Equity
Balance, April 22, 2005 (inception)	-	$ -	$ -	$ -	$ -
Common stock issued for cash at $0.0001 per share for founder	21,008,405	2,101	(2,051)	-	50
Common stock issued for cash at $0.10 per share to investors	8,296,217	830	196,630		197,460
Net loss for the period ended, October 31, 2005	-	-	-	(5,604)	(5,604)
Balance, October 31, 2005	29,304,622	2,931	194,579	(5,604)	191,906
Treasury stock purchased December 13, 2005	(1,296,218)	(130)	(30,720)	-	(30,850)
Net loss for the period ended October 31, 2006	-	-	-	(54,061)	(54,061)
Balance, October 31, 2006	28,008,404	2,801	163,859	(59,665)	106,995
In-kind contributions			9,200		9,200
Net loss for the period ended October 31, 2007				(130,302)	(130,302)
Balance, October 31, 2007	28,008,404	2,801	173,059	(189,967)	(14,107)
Common stock issued for cash at $0.50 per share to investors	5,200,000	520	2,599,480		2,600,000
Exchange of deposit for stock	(1,000,000)	(100)	(499,900)		(500,000)
In-kind contributions			5,200		5,200
	-	-	-	(41,545)	(41,545)

Net loss for the period ended April 30, 2008									
Balance, April 30, 2008	32,208,404	$	3,221	$	2,277,839	$	(231,512)	$	2,049,548

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

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PERF GO-GREEN HOLDINGS, INC. (F/K/A ESYS HOLDINGS, INC)
(A Development Stage Company)
STATEMENTS OF CASH FLOWS

	Six Months Ended April 30, 2008 (unaudited)	Six Months Ended April 30, 2007 (unaudited)	From Inception (April 22, 2005) through April 30, 2008 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (41,545)	$ (7,938)	$ (231,512)
Adjustments to reconcile net loss to net cash used by operating activities:			
In kind contribution of expenses	5,200	-	14,400
Accounts payable increase(decrease)	17,549	-	34,486
Accounts payable - related party	16,602		16,602
Net cash used by operating activities	(2,194)	(7,938)	(166,024)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Deposit - Merger	(500,000)	-	(500,000)
Net cash used by investing activities	(500,000)	-	(500,000)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Purchase of treasury stock	-	(30,850)	(30,850)
Proceeds from issuance of common stock	2,600,000	-	2,797,510
Net cash provided by financing activities	2,600,000	(30,850)	2,766,660
NET INCREASE (DECREASE) IN CASH	2,097,806	(38,788)	2,100,636
CASH, BEGINNING OF PERIOD	2,830	194,446	-
CASH, END OF PERIOD	$ 2,100,636	$ 155,658	$ 2,100,636
SUPPLEMENTAL CASH FLOW INFORMATION:			
Interest paid	$ -	$ -	$ -
Income taxes paid	$ -	$ -	$ -

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

PERF GO-GREEN HOLDINGS, INC. (f/k/a ESYS HOLDINGS, INC.)
(Development Stage Company)
NOTES TO UNAUDITED FINANCIAL STATEMENTS
April 30, 2008

NOTE 1 – DESCRIPTION OF BUSINESS

Perf Go-Green Holdings, Inc. (f/k/a ESYS Holdings, Inc.) (hereinafter, the "Company") was incorporated on April 22, 2005 in the State of Delaware. ESYS Holdings, Inc. changed its name effective April 26, 2008 to Perf Go-Green Holdings, Inc.

We are currently negotiating a share exchange transaction (the "Share Exchange") with the shareholders of Perf-Go Green, Inc. ("Perf"), a privately-held, early stage Delaware Corporation that intends to market and sell eco-friendly, non-toxic, food contact compliant, biodegradable plastic products. Upon consummation of the prospective Share Exchange, we would acquire all of the outstanding shares of Perf in consideration of which the Perf stockholders would receive shares of our common stock and Perf would become our wholly-owned subsidiary. While the parties are actively negotiating the Share Exchange, no definitive agreement has been signed and there can be no assurance that the transaction will be consummated.

Activities during the development stage include developing the business plan and raising capital.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying condensed unaudited financial statements are presented in accordance with generally accepted accounting principles for interim financial information and the instructions to Form 10-Q. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting only of normal occurring accruals) considered necessary in order to make the financial statements not misleading, have been included. The financial statements are presented on the accrual basis. These financial statements should be read in conjunction with the Company's audited financial statements and the accompanying notes included in the Company's Form 10-KSB filed with the SEC. The results of operations for the six month period ended April 30, 2008, are not necessarily indicative of the results to be expected for any subsequent quarter or for the entire fiscal year.

Accounting Pronouncements - Recent

In February, 2007, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities – Including an amendment of FASB Statement No. 115" (hereinafter "SFAS No. 159"). This statement permits entities to choose to measure many financial instruments and certain other items at fair value. The objective is to improve financial reporting by providing entities with the opportunity to mitigate volatility in reported earnings caused by measuring related assets and liabilities differently without having to apply complex hedge accounting provisions. This Statement is expected to expand the use of fair value measurement, which is consistent with the Board's long-term measurement objectives for accounting for financial instruments. This statement is effective as of the beginning of an entity's first fiscal year that begins after November 15, 2007, although earlier adoption is permitted. The adoption of this statement is not expected to have a material effect on the Company's financial statements.

In December 2007, the Financial Accounting Standards Board (FASB) issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements – an amendment of ARB No. 51". This statement improves the relevance, comparability, and transparency of the financial information that a reporting entity provides in its consolidated financial statements by establishing accounting and reporting standards that require; the ownership interests in subsidiaries held by parties other than the parent and the amount of consolidated net income attributable to the parent and to the noncontrolling interest be clearly identified and presented on the face of the consolidated statement of income, changes in a parent's ownership interest while the parent retains its controlling financial interest in its subsidiary be accounted for consistently, when a subsidiary is deconsolidated, any retained noncontrolling equity investment in the former subsidiary be initially measured at fair value, entities provide sufficient disclosures that clearly identify and distinguish between the interests of the parent and the interests of the noncontrolling owners. SFAS No. 160 affects those entities that have an outstanding noncontrolling interest in one or more subsidiaries or that deconsolidate a subsidiary. SFAS No. 160 is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008. Early adoption is prohibited. The adoption of this statement is not expected to have a material effect on the Company's financial statements.

In March 2008, the FASB issued SFAS No. 161, "Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133" (SFAS 161). This statement is intended to improve transparency in financial reporting by requiring enhanced disclosures of an entity's derivative instruments and hedging activities and their effects on the entity's financial position, financial performance, and cash flows. SFAS 161 applies to all derivative instruments within the scope of SFAS 133, "Accounting for Derivative Instruments and Hedging Activities" (SFAS 133) as well as related hedged items, bifurcated derivatives, and non derivative instruments that are designated and qualify as hedging instruments. Entities with instruments subject to SFAS 161 must provide more robust qualitative disclosures and expanded quantitative disclosures. SFAS 161 is effective prospectively for financial statements issued for fiscal years and interim periods beginning after November 15, 2008, with early application permitted. We are currently evaluating the disclosure implications of this statement.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid investments and short-term debt instruments with original maturities of three months or less to be cash equivalents.

PERF GO-GREEN HOLDINGS, INC. (f/k/a ESYS HOLDINGS, INC.)
(Development Stage Company)
NOTES TO UNAUDITED FINANCIAL STATEMENTS
April 30, 2008

Use of Estimates
The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Going Concern
As shown in the accompanying financial statements, the Company had an accumulated deficit of $231,512 incurred through April 30, 2008. The Company has no revenues and limited operations. Management is negotiating a share exchange transaction (the “Share Exchange”) with the shareholders of Perf-Go Green, Inc. (“Perf”), a privately-held, early stage Delaware Corporation that intends to market and sell eco-friendly, non-toxic, food contact compliant, biodegradable plastic products. Upon consummation of the prospective Share Exchange, Perf would become our wholly-owned subsidiary. These plans, if successful, will mitigate the factors which raise substantial doubt about the Company’s ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence. The Company expects to be able to control its cash outflows based upon funds received.

Revenue Recognition
The Company recognizes revenue on arrangements in accordance with Securities and Exchange Commission Staff Accounting Bulletin No. 101, “Revenue Recognition in Financial Statements” and No. 104, “Revenue Recognition”. In all cases, revenue is recognized only when the price is fixed or determinable, persuasive evidence of an arrangement exists, the service is performed and collectability is reasonably assured.

Earnings Per Share
The Company has adopted Statement of Financial Accounting Standards No. 128, which provides for calculation of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing net income (loss) available to common shareholders by the weighted average common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings per share. Basic and diluted losses per share were the same at April 30, 2008 as the effect of 4,200,000 warrants was anti-dilutive. The Company did not have any outstanding dilutive securities outstanding as of April 30, 2007.

PERF GO-GREEN HOLDINGS, INC. (f/k/a ESYS HOLDINGS, INC.)
(Development Stage Company)
NOTES TO UNAUDITED FINANCIAL STATEMENTS
April 30, 2008

Fair Value of Financial Instruments
The Company's financial instruments as defined by Statement of Financial Accounting Standards No. 107, "Disclosures about Fair Value of Financial Instruments," include cash and accounts payable. All instruments are accounted for on a historical cost basis, which, due to the short maturity of these financial instruments, approximates fair value at the reporting dates.

Provision for Taxes
Income taxes are provided based upon the liability method of accounting pursuant to Statement of Financial Accounting Standards No. 109, “Accounting for Income Taxes.” Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the “more likely than not” standard imposed by SFAS No. 109 to allow recognition of such an asset.

Stock-Based Compensation
The Company measures compensation costs based on the estimated fair value of the award and recognizes that cost over the service period. In accordance with Statement of Financial Accounting Standards No. 123 (R), the fair value of stock options and warrants granted are estimated using the Black-Scholes option pricing model. No stock options were granted as of April 30, 2008.

NOTE 3 – CAPITAL STOCK

Preferred Stock
The Company is authorized to issue 5,000,000 shares of preferred stock with a par value of $0.0001. As of April 30, 2008, the Company has not issued any preferred stock.

Common Stock
The Company is authorized to issue 100,000,000 shares of $0.0001 par value common stock. All shares have equal voting rights, are non-assessable and have one vote per share.

In its initial capitalization in 2005, the Company issued 8,296,217 shares of common stock for a total of $197,510 in cash ($0.02 per share)

In fiscal year 2006, the Company purchased back and retired 1,296,218 shares of common stock for a total of $ 30,850 ($0.02 per share).

During December 2007, the Company offered units which consisted of 100,000 common shares and a three year warrant to purchase 100,000 common shares at an exercise price of $0.75 per share for $50,000 per unit. The Company issued 5,200,000 common shares and 5,200,000 warrants and received cash proceeds of $2,600,000 ($0.50 per share).

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PERF GO-GREEN HOLDINGS, INC. (f/k/a ESYS HOLDINGS, INC.)
(Development Stage Company)
NOTES TO UNAUDITED FINANCIAL STATEMENTS
April 30, 2008

Effective December 18, 2007, the Company stock affected a 1 to 4.20168 forward stock split of its common stock. All share and per share amounts have been retroactively adjusted to reflect the forward stock split.

During April 2008, a stockholder exchanged 1,000,000 shares of stock and 1,000,000 warrants for the assignment of a deposit of $500,000. The shares were retired by the Company.

In-Kind Contribution of Services

During 2007, the President of the Company contributed his services valued at $ 9200.

During the six months ended April 30, 2008, the President of the Company contributed his services valued at $5,200.

NOTE 4 – STOCK OPTIONS

On June 3, 2005, the Company's board approved the 2005 Equity Compensation Plan to issue up to 1,300,000 non-qualified stock options. As of April 30, 2008, the Company has not issued any options under the plan.

NOTE 5 – LETTER OF INTENT

During December 2007, the Company entered into a letter of intent to acquire Epitome Systems ("Epitome"). The LOI contained several conditions that needed to be met by Epitome prior to a definitive agreement being signed. Under the agreement, the Company paid a refundable deposit of $500,000, which was due if back to the Company if a definitive agreement was not signed by January 21, 2008. On March 27, 2008, we executed a letter agreement that terminated the Letter of Intent and agreed to specific terms of the repayment of the $500,000 earnest money Deposit paid to Epitome which repayment shall be made upon the earlier of (a) April 30, 2008, or (b) the consummation of one or more financings resulting in aggregate gross proceeds to Epitome of at least $12 million. Pursuant to an Assignment Agreement entered into in April 2008 between us and E&P Fund, Ltd., we agreed to assign the right to this repayment of the deposit to E&P Fund, Ltd. in exchange for the return of 1,000,000 shares of common stock that E&P Fund, Ltd. subscribed for pursuant to the offering that was concluded on December 20, 2007.

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

The following discussion contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 relating to future events or our future performance. Actual results may materially differ from those projected in the forward-looking statements as a result of certain risks and uncertainties set forth in this prospectus. Although management believes that the assumptions made and expectations reflected in the forward-looking statements are reasonable, there is no assurance that the underlying assumptions will, in fact, prove to be correct or that actual results will not be different from expectations expressed in this report.

Overview

We were incorporated in the State of Delaware in April, 2005. We maintain our statutory registered agent's office at the Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801, New Castle County. Our registered agent is The Corporation Trust Company. Our business office is located at 7425 Brighton Village Drive, Chapel Hill, North Carolina 27517. Our mailing address is P.O. Box 3254, Chapel Hill, North Carolina 27515.

We have no revenues, have incurred losses since inception, and have limited operations.

Plan of Operation

We are a start-up corporation and have not yet generated or realized any revenues from our business operations. We are not going to buy or sell any significant equipment during the next twelve months. We intended to accomplish the foregoing through the following milestones but have not met such milestones at this time:

1. We are contacting respected and successful Hispanic businessmen who are helping us connect directly with potential clients. We will attend trade shows that are oriented towards meeting new clients in these fields such as those annually sponsored by the University of North Carolina in Chapel Hill and similar conferences sponsored by the Raleigh Chamber of Commerce. Once we have completed our private placement we will hire an outside web designer to begin development of the website. As more clients are added and as our customer database expands, we will continue to upgrade the website including testimonials from satisfied clients. It will cost a minimum of $3,000 in order to have our website initially operational and $5,000 to have our database initially ready to receive information. The website is operational and the database is anticipated to be ready within 60 to 90 days of obtaining additional capital. Upgrades will be ongoing during the life of our operations.

2. Our marketing program will include personal selling in conjunction with direct mail and telephone surveys. Our president and CEO Raymond Tejeda-Acevedo is conducting our promotion. He introduces us and our translation features. He gauges interest and opportunity while attempting to gain commitments for our services. Sourcing potential clients consists of telephone surveys and may contain questions that would "qualify" the potential clients. We have devoted $50,000 to our marketing program. Marketing is an ongoing matter that will continue during the life of our operations.

We have not been successful in pursuing this plan and as a result of the foregoing, we have recently begun to explore our options regarding the development of a new business plan and direction.

On December 26, 2007, we entered into a confidential letter of intent (the "Letter of Intent") with Epitome Systems, Inc. ("ESI"). Pursuant to the terms of the Letter of Intent, ESI and we agreed to various binding and non-binding provisions and entered into good faith negotiations in furtherance of entry into a definitive merger agreement whereby ESI would merge with a wholly-owned and newly-formed subsidiary of the Company on or before January 21, 2008 (the"Merger"). A definitive agreement was never reached and discussions of the Merger have ceased and the Merger did not take place. On March 27, 2008, we executed a letter agreement that terminated the Letter of Intent and agreed to specific terms of the repayment of the $500,000 earnest money Deposit paid to Epitome which repayment shall be made upon the earlier of (a) April 30, 2008, or (b) the consummation of one or more financings resulting in aggregate gross proceeds to Epitome of at least $12 million. Pursuant to an Assignment Agreement entered into in April 2008 between us and E&P Fund, Ltd., we agreed to assign the right to this repayment of the deposit to E&P Fund, Ltd. in exchange for the return of 1,000,000 shares of common stock that E&P Fund, Ltd. subscribed for pursuant to the offering that was concluded on December 20, 2007.

On April 25, 2008, we filed an amendment to our Articles of Incorporation changing our name from ESYS Holdings, Inc. to PERF Go-Green Holdings, Inc. in order to satisfy a condition to close a potential reverse merger with another company that is a privately-held, early stage Delaware Corporation that intends to market and sell eco-friendly, non-toxic, food contact compliant, biodegradable plastic products. Upon consummation of the prospective Share Exchange, we would acquire all of the outstanding shares of the private company in consideration of which the private company stockholders would receive shares of our common stock. We have not entered into any definitive agreement with the private company and cannot be positive that such event will occur. We do, however, believe that if the reverse merger will occur it will be completed within the second quarter of 2008. Upon completion of any reverse merger, we will file an 8-k to disclose all the material terms of the transaction.

Results of Operations

For the period from inception through April 30, 2008, we had no revenue. Expenses for the quarter ended April 30, 2008 totaled $12,769 resulting in a loss of $9,269. Expenses of $12,769 for the year consisted of $5,405 for general and administrative expenses and $7,364 for professional fees.

Expenses since inception totaled $240,064 resulting in a loss of $231,512. Expenses of $240,064 consisted of $138,266 for general and administrative expenses and $101,798 for professional fees.

Capital Resources and Liquidity

As of April 30, 2008 we had $2,100,636 in cash for total current assets of $2,100,636. We believe we can not satisfy our cash requirements for the next twelve months with our current cash. We cannot assure investors that adequate revenues will be generated. In the absence of our projected revenues, we may be unable to proceed with our plan of operations. Without adequate revenues or obtaining additional capital, we do not anticipate being able to continue with our present activities and we will require financing to potentially achieve our profit, revenue, and growth goals.

At April 30, 2008, we had an accumulated deficit during the development stage of $231,512. Since our inception, we have not generated any revenues and have no operations. These conditions raise substantial doubt about our ability to continue as a going concern. We do not anticipate the purchase or sale of any significant equipment. We also do not expect any significant additions to the number of employees. The foregoing represents our best estimate of our cash needs based on current planning and business conditions. The exact allocation, purposes and timing of any monies raised in subsequent private financings may vary significantly depending upon the exact amount of funds raised and our progress with the execution of our business plan.

We believe that we will need additional funds to proceed with our business plan for the development and marketing of our core services. We anticipate that depending on market conditions and our plan of operations, we may incur operating losses in the foreseeable future. Therefore, our auditors have raised substantial doubt about our ability to continue as a going concern.

Recent Accounting Pronouncements

In February 2007, the Financial Accounting Standards Board (FASB) issued SFAS No. 159, “The Fair Value Option for Financial Assets and Financial Liabilities – Including an Amendment of FASB Statement No. 115”. This statement permits entities to choose to measure many financial instruments and certain other items at fair value. Most of the provisions of SFAS No. 159 apply only to entities that elect the fair value option. However, the amendment to SFAS No. 115 “Accounting for Certain Investments in Debt and Equity Securities” applies to all entities with available-for-sale and trading securities. SFAS No. 159 is effective as of the beginning of an entity’s first fiscal year that begins after November 15, 2007. Early adoption is permitted as of the beginning of a fiscal year that begins on or before November 15, 2007, provided the entity also elects to apply the provision of SFAS No. 157, “Fair Value Measurements”. The adoption of this statement is not expected to have a material effect on the Company's financial statements.

In December 2007, the Financial Accounting Standards Board (FASB) issued SFAS No. 160, “Noncontrolling Interests in Consolidated Financial Statements – an amendment of ARB No. 51”. This statement improves the relevance, comparability, and transparency of the financial information that a reporting entity provides in its consolidated financial statements by establishing accounting and reporting standards that require; the ownership interests in subsidiaries held by parties other than the parent and the amount of consolidated net income attributable to the parent and to the noncontrolling interest be clearly identified and presented on the face of the consolidated statement of income, changes in a parent's ownership interest while the parent retains its controlling financial interest in its subsidiary be accounted for consistently, when a subsidiary is deconsolidated, any retained noncontrolling equity investment in the former subsidiary be initially measured at fair value, entities provide sufficient disclosures that clearly identify and distinguish between the interests of the parent and the interests of the noncontrolling owners. SFAS No. 160 affects those entities that have an outstanding noncontrolling interest in one or more subsidiaries or that deconsolidate a subsidiary. SFAS No. 160 is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008. Early adoption is prohibited. The adoption of this statement is not expected to have a material effect on the Company's financial statements.

On March 19, 2008, the Financial Accounting Standards Board (FASB) issued SFAS No. 161, Disclosures about Derivative Instruments and Hedging Activities, an Amendment of FASB Statement No. 133 ("SFAS 161"). SFAS 161 is intended to improve transparency in financial reporting by requiring enhanced disclosures of an entity's derivative instruments and hedging activities and their effects on the entity's financial position, financial performance and cash flows. SFAS 161 was issued in response to constituents' concerns regarding the adequacy of existing disclosures of derivative instruments and hedging activities. SFAS 161 applies to all derivative instruments within the scope of SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities ("SFAS 133"). It also applies to non-derivative hedging instruments and all hedged items designated and qualifying as hedges under SFAS 133.

Critical Accounting Policies

Our financial statements and related public financial information are based on the application of accounting principles generally accepted in the United States ("GAAP"). GAAP requires the use of estimates; assumptions, judgments and subjective interpretations of accounting principles that have an impact on the assets, liabilities, revenues and expense amounts reported. These estimates can also affect supplemental information contained in our external disclosures including information regarding contingencies, risk and financial condition. We believe our use of estimates and underlying accounting assumptions adhere to GAAP and are consistently and conservatively applied. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances. Actual results may differ materially from these estimates under different assumptions or conditions. We continue to monitor significant estimates made during the preparation of our financial statements.

Our significant accounting policies are summarized in Note 1 of our financial statements. While all these significant accounting policies impact our financial condition and results of operations, we view certain of these policies as critical. Policies determined to be critical are those policies that have the most significant impact on our financial statements and require management to use a greater degree of judgment and estimates. Actual results may differ from those estimates. Our management believes that given current facts and circumstances, it is unlikely that applying any other reasonable judgments or estimate methodologies would cause effect on our consolidated results of operations, financial position or liquidity for the periods presented in this report.

Off Balance Sheet Arrangements

We have no off-balance sheet arrangements.

ITEM 3. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures - Our Principal Executive Officer and Principal Financial Officer, after evaluating the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) or 15d-15(e) under the Exchange Act) as of the end of the period covered by this report, have concluded that, based on the evaluation of these controls and procedures, that our disclosure controls and procedures were not effective to ensure that information required to be disclosed by the Company in reports or filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that the Company's disclosure and controls are designed to ensure that information required to be disclosed by the Company in the reports that we file or submit under the Exchange Act is accumulated and communicated to management, including our principal executive officer and principal financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

As part of our evaluation of our disclosure controls and procedures as of April 30, 2008, management considered the impact of weaknesses in our disclosure controls and procedures that were a potential cause for errors. These weaknesses were as follows:

- The company does not have adequate accountancy personnel with knowledge of Securities and Exchange Commission rules and regulations.

- The company does not timely reconcile its stock transactions and escrow account activity with supporting documentation.

The Company has instituted additional policies to improve our disclosure controls and procedures. These include but are not limited to:

1) hiring additional full-time accounting professional to adequately address the deficiencies; and

2) increasing the hours worked by our part-time accounting staff.

We believe that the implementation of these steps and others will allow us, in the future, to conclude that our disclosure controls and procedures are effective to ensure that material information is recorded, processed, summarized and reported by management on a timely basis in order to comply with our disclosure obligations under the Exchange Act and the rules and regulations thereunder.

Other than the matters discussed above, there were no changes (including corrective actions with regard to significant deficiencies or material weaknesses) in the internal controls over financial reporting during the quarter ended April 30, 2008, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

Currently we are not aware of any litigation pending or threatened by or against the Company.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities.

None

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

On April 25, 2008, our security holders voted to approve the amendment to our Articles of Incorporation to change our name from ESYS Holdings, Inc. to PERF Go-Green Holdings, Inc. Subsequently, we filed a Certificate of Amendment to our Certificate of Incorporation with the Secretary of State for the state of Delaware changing our name to "PERF Go-Green Holdings, Inc."

Item 5. Other Information.

None

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

(a) Exhibits

31.1 Certifications pursuant to Section 302 of Sarbanes Oxley Act of 2002

32.1 Certifications pursuant to Section 906 of Sarbanes Oxley Act of 2002

(b) Reports of Form 8-K

On April 28, 2008, we filed an 8-k disclosing our name change. That 8-k is referred to and incorporated herein by reference.

SIGNATURES

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

	PERF Go Green Holdings, Inc.	
Date: May 6, 2008	By:	/S/RAYMOND TEJEDA-ACEVEDO Raymond Tejeda-Acevedo President and CEO