VIDABLE, INC.
Form 10-Q
August 14, 2012

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2012

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

For the transition period from _________________ to _________________

Commission File No.: 000-49672

VIDABLE, INC.
(Exact name of registrant as specified in its charter)

Nevada	88-0408213
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1802 N. Carson Street, Suite 108
Carson City, NV 89701
(Address of principal executive offices)

Issuer's telephone number: (775) 887-0670

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

Indicate by check mark whether the registrant (1) 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 x No o

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 o No o

Indicate by check mark whether the registrant is a large 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.

Large accelerated filer	o	Accelerated filer	o
Non-accelerated filer	o (Do not check if a smaller reporting company)	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 o No x

APPLICABLE ONLY TO CORPORATE ISSUERS

As of August 14, 2012, 400,201,154 shares of our common stock were issued and outstanding.

ITEM 1 – CONDENSED FINANCIAL STATEMENTS

VIDABLE, INC.
BALANCE SHEETS

	June 30, 2012 (Unaudited)	December 31, 2011
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$38,263	$145
Total current assets	38,263	145
PROPERTY -- HELD FOR SALE	1,000	1,000
TOTAL ASSETS	$39,263	$1,145
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	$12,192	$43,685
Notes Payable - Officer	204,911	87,232
Total current liabilities	217,103	130,917
TOTAL LIABILITIES	217,103	130,917
STOCKHOLDERS' DEFICIT		
Common Stock, $0.0001 par value, 4,000,000,000 shares authorized, 400,201,154 shares issued and outstanding	40,020	40,020
Common Stock B, $0.0001 par value 150,000,000 authorized, 6,000 issued and outstanding	1	1
Additional Paid in Capital	38,471,136	38,471,136
Accumulated deficit	(38,688,997)	(38,640,929)
Total Stockholders' Deficit	(177,840)	(129,772)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$39,263	$1,145

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VIDABLE, INC.
STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended June 30, 2012	Three Months Ended June 30, 2011	Six Months Ended June 30, 2012	Six Months Ended June 30, 2011
Revenues	$-	$-	$-	$-
Cost of Sales			-	-
Gross Profit			-	-
OPERATING EXPENSES				
General and Administrative	20,530	52,057	43,330	71,391
OTHER INCOME / (EXPENSES)				
Gain on debt forgiveness		487,783		487,783
Interest Expense	(2,184)	(1,283)	(4,737)	(19,096)
NET INCOME (LOSS)	$(22,714)	$434,443	$(48,068)	$397,296
Basic and Diluted Net Income (Loss) Per Common Share	$-	$-	$-	$-
Weighted Average Number of Shares Outstanding	400,207,154	400,207,154	400,207,154	400,207,154

VIDABLE, INC.
STATEMENTS OF CASH FLOWS
(Unaudited)

	Six Months Ended June 30, 2012	2011
Cash Flows From Operating Activities		
Net Loss	$(48,068)	$397,296
Adjustments to reconcile net loss to net cash used in operating activities:		
Gain on debt forgiveness		(487,783)
Discount accretion on note	-	178
Changes in operating assets and liabilities:		
Accounts payable and accrued liabilities	(31,493)	57,612
Notes payable to officer	117,679	28,827
Net cash provided by (used in) operating activities	38,118	(3,870)
Cash Flows From Investing Activities:		
Net cash provided by (used in) investing activities	-	-
Cash Flows From Financing Activities:		
Net cash provided by financing activities	-	-
Net Change in Cash	38,118	(3,870)
Cash Beginning of Period	145	3,945
Cash End of Period	$38,263	$75
Supplemental disclosures:		
Cash paid for:		
Interest	$-	$-
Income Taxes	$-	$-
Supplemental disclosures of non-cash financing activity:		
Constructively retired Preferred Stock, Series A, 500,000 shares		$(50)
Common stock reverse split		$(100,009)
Common stock B reverse split		$(2,999)
Additional Paid in Capital related to stock transactions above		$103,058
Additional Paid in Capital related party Terminus transactions		$376,644

VIDABLE, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying balance sheet as of December 31, 2011, which has been derived from audited financial statements, and the accompanying interim financial statements as of June 30, 2012, for the six-month periods ended June 30, 2012 and 2011, have been prepared by management pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") for interim financial reporting. These interim consolidated financial statements are unaudited and, in the opinion of management, include all adjustments (consisting only of normal recurring adjustments and accruals) necessary to present fairly the financial condition, results of operations and cash flows of Vidable, Inc. (hereinafter referred to as “Vidable” or the "Company") as of and for the periods presented in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Operating results for the six-month period ended June 30, 2012 are not necessarily indicative of the results that may be expected for the year ending December 31, 2012 or for any other interim period during such year. Certain information and footnote disclosures normally included in financial statements prepared in accordance with GAAP have been omitted in accordance with the rules and regulations of the SEC. The accompanying consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011 filed with the SEC on April 16, 2012.

Nature of Business

Vidable, Inc. was organized on November 5, 1998 in Nevada as USA Telecom. In 1998, the entity amended its articles of incorporation to change its name to USA Telcom, in 2000 it amended its articles of incorporation to change its name to USA Telcom Internationale, in 2004 it amended its articles of incorporation to change its name to ZannWell Inc., in January 2005, it amended its articles of incorporation to change its name to Blackhawk Fund and in June 2011 it amended its articles of incorporation to change its name to Vidable, Inc. For the year ended December 31, 2010, the Company was in the business of residential and commercial real estate acquisition and development. Beginning September 2011, the Company began pursuing a new business plan of establishing an online video based classified marketplace company which intends to connect merchants and customers via streaming video, mobile technology and social media. The Company intends to operate a centralized business Internet portal to allow consumers to find information about various products and services through business and consumer posted videos.

Cash and cash equivalents

The Company considers all cash on hand and in banks, including accounts in book overdraft positions, certificates of deposit and other highly- liquid investments with maturities of six months or less, when purchased, to be cash and cash equivalents.

Revenue recognition

The Company has not recognized any revenue from its new business plan.

Income Taxes

The Company utilizes the asset and liability method of accounting for income taxes. Temporary differences represent differences in the recognition of assets and liabilities for tax and financial reporting purposes, primarily accumulated depreciation and amortization.

As of June 30, 2012 and December 31, 2011, the deferred tax asset is related solely to the Company's net operating loss carry forward and is fully reserved.

Stock Split

On July 1, 2011, the Board of Directors' of the Company effectuated a 1 to 5,000 reverse stock split of its outstanding common stock. The Company also effectuated a 1 to 30,000,000 reverse stock split of its outstanding Class B common stock. The reverse stock split did not affect the amount of authorized shares of the Company. All references in the unaudited condensed consolidated financial statements and notes to unaudited condensed consolidated financial statements, numbers of shares, and share amounts have been retroactively restated to reflect the reverse splits, unless explicitly stated otherwise

Loss per share

Loss per share is computed by dividing the net loss by the weighted-average number of shares of common stock and common stock equivalents (primarily outstanding options and warrants). Common stock equivalents represent the dilutive effect of the assumed exercise of the outstanding stock options and warrants, using the treasury stock method. The calculation of fully diluted loss per share assumes the dilutive effect of the exercise of outstanding options and warrants at either the beginning of the respective period presented or the date of issuance, whichever is later. As of June 30, 2012 and December 31, 2011, the Company's outstanding warrants are considered anti-dilutive.

Use of Estimates

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

NOTE 2 - STOCK BASED COMPENSATION

Effective January 1, 2006, the Company has adopted ASC 505 "Equity" and ASC 718-10 "Stock Compensation," using the modified-prospective transition method. The standards require the measurement of compensation cost at the grant date, based upon the estimated fair value of the award, and requires amortization of the related expense over the employee's requisite service period. Under ASC 718-10, stock based compensation cost will be recognized over the period during which an employee is required to provide service in exchange for the award. Beginning on January 1, 2006, any future excess tax benefits derived from the exercise of stock options will be recorded prospectively and reported as cash flows from financing activities in accordance with ASC 718-10. During the six months ended June 30, 2012 and the year ended December 31, 2011, the Company had no stock based consulting expenses as determined under ASC 718-10.

NOTE 3 - PROPERTY - HELD FOR SALE/FIXED ASSETS

In December 2008, the Company purchased two parcels of undeveloped land in Riverside County, City of Desert Hot Springs, California, for a purchase price of a $1,000 promissory note. The land approximates 3.5 acres. This property is zoned for residential dwellings. The Company is determining whether to build finished lots or in the alternative to sell the land to a developer. The property comprised of these two parcels has not yet been entitled.

NOTE 4 - COMMON STOCK

As of June 30, 2012 and December 31, 2011, the Company had (i) 4 billion shares of its common stock authorized and 400,201,154 shares of common stock issued and outstanding and (ii) 150,000,000 shares of Class B common stock authorized and 6,000 shares issued and outstanding.

On August 19, 2008, the Company changed the par value of its common stock from \$0.001 to \$0.0001.

During the six months ended June 30. 2012 and 2011 the Company issued an aggregate of 0 and 2,800 shares of common stock, respectively, in connection with partial conversions of the Terminus note. (See Note 5.)

On July 1, 2011, the Board of Directors' of the Company effectuated a 1 to 5,000 reverse stock split of its outstanding common stock. The Company also effectuated a 1 to 30,000,000 reverse stock split of its outstanding Class B common stock. The reverse stock split did not affect the amount of authorized shares of the Company. All references in the unaudited condensed consolidated financial statements and notes to unaudited condensed consolidated financial statements, numbers of shares, and share amounts have been retroactively restated to reflect the reverse splits, unless explicitly stated otherwise.

On July 20, 2011, the Company entered into an agreement with its president where his 10,000,000 shares of Series C Preferred Stock were exchanged for 300,000,000 shares of Company common stock. The issuance was exempt pursuant to Section 3(a)(9) of the Securities Act.

On July 21, 2011, the Company entered into an agreement with the holders of its Series B Preferred Stock whereby 10,000,000 shares of our Series B Preferred Stock were exchanged by such holders for 100,000,000 shares of our common stock. The issuance was exempt pursuant to Section 4(1) of the Securities Act.

NOTE 5 – PROMISSORY NOTES

On April 24, 2008, the Company and Terminus, as co-issuers, issued and sold to a single accredited investor: (i) a $550,000 due on demand secured promissory note with an interest rate of 12% per annum (“Terminus Note Payable”) and (ii) 500,000 shares of the Company’s Series A Preferred Stock. To secure payment of the note, Terminus pledged the 10,000,000 shares of the Company’s Series C Preferred Stock. The Company is a guarantor of the Terminus Note, and accordingly, has treated the note as a contingent liability and as an “off-balance sheet arrangement.”

On May 4, 2009, the Company and Terminus both defaulted on repayment of the Terminus Note. As a result of the default on the Terminus Note, the Company has become unconditionally liable for repayment of all principal and interest due under the note, has recorded the full amount of $550,000 in principal and $68,750 in accrued interest as a liability, and has incurred an expense for such amounts. In addition, the Company continues to accrue interest from the date of default.

On July 10, 2009, the Company, along with Terminus, entered into a first amendment to the Terminus Note with the holder of the note. The amended note extends the maturity date until July 10, 2010. In addition, the amendment provides that the note may be converted into shares of the Company's common stock. The conversion price for the amended note is the greater of (i) the then existing par value of the Company's common stock or (i) 75 % of the average of the per shares market values (as defined in the amended note) during the 20 trading days immediately preceding a conversion date. If at any time after September 10, 2009, there is either (i) insufficient shares of the Company's common stock to permit conversions pursuant to the amended note or (ii) the per share market value is less than the then existing par value of the Company's common stock for a period of 5 consecutive trading days, the Company will use its best efforts to amend its capital structure by means of either a reverse split of its common stock, an increase in its authorized common stock, or a reduction of the par value of its common stock, or any combination of the foregoing as determined by the Company's board of directors in its reasonable judgment. The Company has recorded a beneficial conversion feature relating to the Terminus Note in the amount of $631,033.

Subsequent to the Terminus Note amendment, the holder of the note has affected a series of partial conversions and was issued an aggregate of 42,000 shares of common stock at a conversion price of $0.001 per share. In the aggregate, these issuances reduced the debt by $210,000 in principal.

On March 19, 2010, the Company issued an 8% $50,000 convertible promissory note (“Terminus Note 2”) to the same holder of the Terminus Note. The note is due and payable on March 19, 2015. In addition, the note is convertible into shares of our common stock. The conversion price for the note is the greater of (i) the then existing par value of the Company's common stock or (i) 75 % of the average of the per shares market values (as defined in the amended note) during the 20 trading days immediately preceding a conversion date. If at any time after September 10, 2009, there is either (i) insufficient shares of the Company's common stock to permit conversions pursuant to the amended note or (ii) the per share market value is less than the then existing par value of the Company's common stock for a period of 5 consecutive trading days, the Company will use its best efforts to amend its capital structure by means of either a reverse split of its common stock, an increase in its authorized common stock, or a reduction of the par value of its common stock, or any combination of the foregoing as determined by the Company's board of directors in its reasonable judgment. The proceeds for the sale of the note were for working capital and general corporate purposes. The issuance was exempt under Section 4(2) and Rule 506 of the Securities Act of 1933, as amended. No discount was recorded in connection with this note.

On March 25, 2010, the holder of the Terminus Note effected a partial conversion and was issued 2,800 shares of common stock. The issuance reduced the debt by $5,355.

On April 5, 2010, the holder of the Terminus Note exercised a partial conversion and was issued 9,000 shares of common stock. The issuance reduced the debt by $15,345.

On July 7, 2010, the Company entered into a second amendment to the Terminus Note extending the maturity date under the note from July 10, 2010 to February 1, 2011.

The balance of the Terminus Notes at December 31, 2011 and 2010 are $0 and $369,300, respectively. The note discount related to the Terminus Note was fully amortized as of July 10, 2010.

On May 6, 2011, the Company and Terminus, Inc. entered into a Settlement Agreement and Release with Professional Offshore Opportunity Fund, Ltd. ("POOF") pursuant to which we settled all amounts owed to POOF under outstanding promissory notes and repurchased the Series A Preferred Stock held by it in exchange for $275,000. In connection with the settlement agreement, POOF released the Series C Preferred Stock held by it to secure payment of amounts due under the April 2008 $550,000 promissory note, as amended, co-issued by us and Terminus, Inc. as well as the March 2010 promissory note issued by us. The amounts due under the April 2008 and March 2010 promissory notes was $369,300 at May 6, 2011. To record the Settlement Agreement and Release, $94,300 was recognized as a gain on debt forgiveness. Mutual releases were exchanged among the parties under the Settlement Agreement. The $275,000 payment was charged to Additional Paid in Capital as the payment was provided by Terminus, a related party.

On September 15, 2010, the Company entered into a consulting agreement. In connection with the consulting agreement the Company issued a convertible note payable ("Consulting Note") in the amount of $60,000. The entire principal amount is due on September 15, 2020, and the Consulting Note accrues interest on the unpaid principal amount at the rate of 4% per annum. The holder of the Consulting Note may exercise its right to convert any portion of unpaid principal and accrued interest into shares of the Company's common stock any time after March 15, 2011 at a conversion price calculated as 85% of the average of the six per share market values of the Company's common stock immediately preceding a conversion date. Each conversion is limited to $10,000 per calendar month. In connection with the Consulting Note, the Company recorded a note discount in the amount of $18,893.

On May 4, 2011, the consulting agreement was terminated. The convertible note payable ("Consulting Note") in the amount of $60,000 was cancelled. The Company recorded a gain on debt forgiveness for the consulting note plus accrued interest less unamortized note discount.

NOTE 6 - RELATED PARTY TRANSACTIONS

For the year ended December 31, 2010, Terminus, Inc., the then holder of the Company's Series C Preferred Stock, loaned the Company $82,127. The loan was payable upon demand with interest at 12% per annum. This loan and all accrued interest was forgiven on May 6, 2011. At June 30, 2012 and 2011, interest accrued to this loan was $0 and $2,432, respectively.

On May 6, 2011, we, and Terminus, Inc. entered into a Settlement Agreement with Professional Offshore Opportunity Fund, Ltd. ("POOF") pursuant to which we, and Terminus, Inc. settled all amounts owed to POOF under outstanding promissory and demand notes.

Additionally, on May 6, 2011, $101,644 of related party debt, inclusive of accrued interest was forgiven by Terminus. Since the forgiveness occurred with a related party, the Company charged additional paid in capital.

Since May 6, 2011, the sole officer and director of the Company has loaned an aggregate of $197,992 in funds to the Company. The loan is payable upon demand with interest at 8% per annum. At June 30, 2012 interest accrued to this loan was $6,919.

NOTE 7 – OFFICER LOAN

As of June 30, 2012 and December 31, 2011, an officer of the Company has loaned aggregate funds to the Company of $197,992 and $85,050, respectively on such dates. The loan is payable upon demand with interest at 8% per annum. At June 30, 2012 and December 31, 2011, interest accrued to this loan was $6,919 and $2,182, respectively.

NOTE 8 - GOING CONCERN

The Company has incurred significant losses, has a negative capital, and negative current ratio. These factors, among others indicate that the Company may not be able to continue as a going concern. No adjustments have been made to the carrying value of assets and liabilities should the company not continue as a going concern.

We intend to develop and operate a centralized business Internet portal (an online classified website) to connect merchants and customers via streaming video, mobile technology and social media. Our objectives for the next 12 months include: development of website with streaming video capability; grow user base; establish Vidable as a trusted resource for business transactions and establish base in local markets prior to expanding nationwide.

NOTE 9 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through June 30, 2012, which is the date these financial statements were available to be issued.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

The following discussion and analysis should be read in conjunction with our financial statements and related notes included in this report. This report contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The statements contained in this report that are not historic in nature, particularly those that utilize terminology such as "may," "will," "should," "expects," "anticipates," "estimates," "believes," or "plans" or comparable terminology are forward-looking statements based on current expectations and assumptions. Various risks and uncertainties could cause actual results to differ materially from those expressed in forward-looking statements.

All forward-looking statements in this document are based on information currently available to us as of the date of this report, and we assume no obligation to update any forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

General

We are a development stage online video classified company which will connect merchants and customers via streaming video, mobile technology and social media. We will operate a centralized business Internet portal (an online classified website) to allow consumers to find information about various products and services through business and consumer posted videos. Previously, we were known as "The Blackhawk Fund" and were engaged in the acquisition and development of real estate properties in the United States. We still hold one property in our portfolio.

Change of Control and Change in Management

On May 6, 2011, we entered into a stock purchase agreement with Terminus, Inc. and Lino Luciani pursuant to which Mr. Luciani purchased 10,000,000 shares of our Series C Preferred Stock from Terminus for $300,000. As a result, the sale of the Series C Preferred Stock by Terminus to Mr. Luciani effectively transferred Terminus' control of our company to Mr. Luciani. On July 20, 2011, we entered into an agreement with Mr. Luciani whereby his 10,000,000 shares of series C preferred stock were exchanged for 300,000,000 shares of our common stock. Mr. Luciani currently owns approximately 75% of our issued and outstanding common stock.

On May 6, 2011, in connection with the stock purchase agreement described above, Frank Marshik resigned as our President, Chief Financial Officer, and Secretary. The board of directors appointed Mr. Luciani as a director to fill a vacancy on the board of directors. The board of directors then appointed Mr. Luciani as our President, Chief Financial Officer, and Secretary concurrent with the closing of the stock purchase agreement. Thereafter, Mr. Marshik resigned as a director concurrent with the closing. Mr. Marshik's resignation as a director was not based on any disagreement with us on any matter relating to our operations, policies or practices.

Plan of Operation

We intend to develop and operate a centralized business Internet portal (an online classified website) to connect merchants and customers via streaming video, mobile technology and social media. Our objectives for the next 12 months include: development of website with streaming video capability; grow user base; establish Vidable as a trusted resource for business transactions and establish base in local markets prior to expanding nationwide.

To date, we have accomplished the following activities in furtherance of our plan: In November 2011, we entered into an Exclusive Software Property, Technical Information and Trade Mark License Agreement with Vidable AG pursuant to which we received the worldwide exclusive license to all of the software, technical information and trademarks necessary to commercialize the business of and allow customers to view a video instead of a static image when viewing potential items for purchase, rent and marketing their products. In February 2012, we launched our online classified website in test market format in New York, New York. In May 2012, we signed an Agreement with TL Media, a privately owned international media agency offering a complete package of online media solutions. Pursuant to this Agreement, TL Media will develop an online media campaign for us with the intent of driving traffic to our website in hopes in generating revenues and increased visibility for businesses advertising on the Vidable website. In July 2012, we announced our plan to sell Vidable licenses to allow third parties to sell Vidable digital media services under the Vidable brand for a monthly fee.

We intend to base part of our revenue model on selling banner ads. Over the next 12 months, we intend to build out our management team, hire a sales force, site moderator and additional site developers.

Critical Accounting Policies

The discussion and analysis of our financial conditions and results of operations is based upon our consolidated financial statements, which have been prepared in accordance with generally accepted accounting principles in the United States. The preparation of financial statements requires managers to make estimates and disclosures on the date of the financial statements. On an on-going basis, we evaluate our estimates, including, but not limited to, those related to revenue recognition. We use authoritative pronouncements, historical experience, and other assumptions as the basis for making judgments. Actual results could differ from those estimates. We believe the following critical accounting policies affect our more significant judgments and estimates in the preparation of our consolidated financial statements. A summary of our critical accounting policies can be found in the notes to our annual financial statements included this report.

Results of Operations

Basis of Presentation

The following table sets forth, for the periods indicated, certain unaudited selected financial data:

	Three Months Ended June 30,	Six Months Ended June 30,

	2012	2011	2012	2011
Revenues	$—	$—	$—	$—
Costs of Sales	—	—	—	—
General and administrative	20,530	52,057	43,330	71,391
Gain on debt forgiveness		487,783		487,783
Other Expense	-	-	-	-
Interest Expense	(2,184)	(1,283)	(4,737)	(19,096)
Net Income (Loss)	$(22,714)	$434,443	$(48,068)	$397,296

Comparison of the three months ended June 30, 2012 and 2011

Net sales. Our revenues were $0 for the three months ended June 30, 2012 and 2011. In February 2012, we launched our online classified website in test market format in New York, New York and in May 2012, we entered into an agreement with a prominent SEO firm to help drive traffic to our website.

Cost of Sales. Costs of sales were $0 for the three months ended June 30, 2012 and 2011.

General and administrative. General and administrative expenses increased for the three months ended June 30, 2012 was $20,530 as compared to $52,057 for the three months ended June 30, 2011. The decrease resulted primarily from a decreased need for professional and consulting services in the second quarter of 2012.

Gain on debt forgiveness. Gain on debt forgiveness for the three months ended June 30, 2011 was $487,783, the result of the forgiveness actions related to promissory notes, accounts payable and accrued liabilities. There were no comparable activities for the three months ended June 30, 2012.

Interest. Interest expense increased to $2,184 for the three months ended June 30, 2012 as compared to interest expense of $1,283 for the three months ended June 30, 2011. The interest expense increase for the three months ended June 30, 2012 was primarily attributed to the increase in Notes Payable – Officer, since June 30, 2011 and the debt forgiveness that occurred in the June 30, 2011 quarter.

Net income/(loss). We recognized net loss of $22,714 for the three months ended June 30, 2012 as compared to net income of $434,443 for the three months ended June 30, 2011. The increase in Net loss for the three months ended June 30, 2012 is primarily attributable to the forgiveness of promissory notes during the calendar quarter ended June 30, 2011.

Comparison of the six months ended June 30, 2012 and 2011

Net sales. Our revenues were $0 for the six months ended June 30, 2012 and 2011. In February 2012, we launched our online classified website in test market format in New York, New York and in May 2012, we entered into an agreement with a prominent SEO firm to help drive traffic to our website. We did not have any sales of any real estate properties held for development or any real estate properties generating rental revenue in the six months ended June 30, 2011 when our focus was real estate development.

Cost of Sales. Costs of sales were $0 for the six months ended June 30, 2012 and 2011.

General and administrative. General and administrative expenses decreased for the six months ended June 30, 2012 at $43,330 as compared to $71,391 for the six months ended June 30, 2011. The decrease resulted primarily from a decreased need for professional and consulting services in the second quarter of 2012.

Gain on debt forgiveness. Gain on debt forgiveness for the six months ended June 30, 2011 was $487,783, the result of the forgiveness actions related to promissory notes, accounts payable and accrued liabilities. There were no comparable activities for the six months ended June 30, 2012.

Interest. Interest expense decreased to $4,737 for the six months ended June 30, 2012 as compared to interest expense of $19,096 for the six months ended June 30, 2011. The interest expense decrease for the six months ended June 30, 2012 was primarily attributed to the forgiveness of promissory notes during calendar year 2011.

Net income/(loss). We recognized net loss of $48,068 for the six months ended June 30, 2012 as compared to net income of $397,296 for the six months ended June 30, 2011. The increase in Net loss for the six months ended June 30, 2012 is primarily attributable to the forgiveness of promissory notes during the calendar year 2011.

Liquidity and Capital Resources

We have financed our operations, debt service, and capital requirements through cash flows generated from operations and through issuance of debt and equity securities. Our working capital deficit at June 30, 2012 was $178,839 and we had cash of $38,263 as of June 30, 2012.

We had $38,118 of net cash provided by operating activities for the six months ended June 30, 2012, compared to using $3,870 in the six months ended June 30, 2011. Our net cash used in operating activities for the six months ended June 30, 2012 consisted mainly of our net loss $48,068 was accompanied by a reduction of $31,493in accounts payable and accrued liabilities and an increase of $117,679 in notes payable to officer.

We generated no cash flows from investing activities for the six months ended June 30, 2012 and 2011.

We generated no cash flows from financing activities for the six months ended June 30, 2012 and 2011.

Capital Requirements

Our financial statements for the six months ended June 30, 2012 state that we have a net loss, have a negative capital, and a negative current ratio. These factors, among others indicate that we may not be able to continue as a going concern. We believe that, as of the date of this report, in order to fund our plan of operations over the next 12 months, we will need to fund operations out of cash flows generated from operations, from the borrowing of money, and from the sale of additional securities. It is possible that we will be unable to obtain sufficient additional capital through the borrowing of money or the sale of our securities as needed.

Part of our growth strategy may include diversifying into additional lines of business, forming one or more partnerships, entering into one or more joint ventures, or conducting one or more strategic acquisitions, which may require us to raise additional capital. We do not currently have binding agreements or understandings to acquire any other companies.

We intend to retain any future earnings to pay our debts, finance the operation and expansion of our business and any necessary capital expenditures, and for general corporate purposes.

Off-Balance Sheet Arrangements

None.

ITEM 3 – QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, we are not required to provide information required by this item.

ITEM 4 – CONTROLS AND PROCEDURES

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports that we file under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission’s rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure based on the definition of “disclosure controls and procedures” in Rule 13a-15(e). In designing and evaluating the disclosure controls and procedures, our management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

At the end of the period covered by this Quarterly Report on Form 10-Q, we carried out an evaluation, under the supervision and with the participation of our former management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on the foregoing, our Chief Executive Officer and our Chief Financial Officer concluded that our disclosure controls and procedures were effective to ensure that all material information required to be disclosed in this Quarterly Report on Form 10-Q has been made known to them in a timely fashion.

Our Chief Executive Officer and Chief Financial Officer has also evaluated whether any change in our internal controls occurred during the last fiscal quarter and have concluded that there were no material changes in our internal controls or in other factors that occurred during the last fiscal quarter that has materially affected, or is reasonably likely to materially affect, these controls.

PART II: OTHER INFORMATION

ITEM 1 – LEGAL PROCEEDINGS

None.

ITEM 1A – RISK FACTORS

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, we are not required to provide information required by this item.

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

None.

ITEM 3 – DEFAULT UPON SENIOR SECURITIES

None.

ITEM 4 – MINE SAFETY DISCLOSURES

None.

ITEM 5 – OTHER INFORMATION

None.

ITEM 6 - EXHIBITS

Item No.	Description	Method of Filing
31.1	Certification of Lino Luciani pursuant to Rule 13a-14(a)	Filed herewith.
32.1	Chief Executive Officer and Chief Financial Officer Certification pursuant o 18 U.S.C. § 1350 adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002	Filed herewith.

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.

VIDABLE, INC.

August 14, 2012

/s/ Lino Luciani
Lino Luciani
President
(Principal Executive Officer and Principal Accounting Officer)