International Consolidated Companies, Inc.
Form 10-Q
November 18, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

(Mark One)

þ **QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2009

o **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT**

For the transition period from __________ to __________

Commission file number 0-50742

INTERNATIONAL CONSOLIDATED COMPANIES, INC.

(Exact name of small business issuer as specified in its charter)

FLORIDA	02-0555904
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

8191 Tamiami Trail, Suite C-6, Sarasota, FL 34243
(Address of principal executive offices)
(941) 330-0252
(Issuer s telephone number)
2100 19th Street, Sarasota FL 34234
(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 þ 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 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 shell company (as defined in Rule 12b-2 of the Exchange Act). Yes o No þ

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.

Large accelerated filer o Accelerated filer o Non-accelerated filer o Smaller reporting company þ

APPLICABLE ONLY TO CORPORATE ISSUERS

As of November 16, 2009, the number of common shares with no par value outstanding for the issuer was 128,323,091.

Transitional Small Business Disclosure Format (Check one): Yes o No þ

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PART I FINANCIAL INFORMATION

Item 1. Financial Statements.

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INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(FORMERLY KNOWN AS SIGN MEDIA SYSTEMS, INC.)
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

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INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(FORMERLY KNOWN AS SIGN MEDIA SYSTEMS, INC.)
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INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(FORMERLY KNOWN AS SIGN MEDIA SYSTEMS, INC.)
CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30, 2009 (Unaudited)	December 31, 2008
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 192,908	$ 122
Accounts receivable, net	175,479	
Prepaid consulting fees	137,500	
Due from financial institution	464,181	
	970,068	122
PROPERTY AND EQUIPMENT net	547,960	
OTHER ASSETS		
Goodwill	3,914,476	
Other assets	61,337	
Intangible assets, net	7,480	
Shareholder loan receivable	264,171	
	4,247,464	
TOTAL ASSETS	$ 5,765,492	$ 122
LIABILITIES AND STOCKHOLDERS EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable	$ 1,333,979	$ 127,511
Current portion of long term debt	388,858	
Current portion of leases payable	208,214	
Related party debt	84,433	
Accrued expenses	474,713	
Shareholder loan payable	229,041	
	2,719,238	127,511
LONG TERM LIABILITIES		
Long term debt, net of current portion	90,800	
Leases payable, net of current portion	67,710	
	158,510	

TOTAL LIABILITIES		2,877,748		127,511
STOCKHOLDERS EQUITY (DEFICIT)				
Common stock, no par value, 500,000,000 shares authorized 126,823,091 and 38,253,526 shares issued and outstanding, respectively		10,978,326		7,606,229
Preferred stock series 100,000,000 shares authorized				
Series A, 1,000,000 and 0 shares issued and outstanding, respectively		50,000		50,000
Series B, 2,500 and 0 shares issued and 2,348 and 0 outstanding, respectively		1,080,000		
Additional paid-in capital		59,698		59,698
Retained earnings (deficit)		(9,280,280)		(7,843,316)
TOTAL STOCKHOLDERS EQUITY (DEFICIT)		2,887,744		(127,389)
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY (DEFICIT)	$	5,765,492	$	122

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

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INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(FORMERLY KNOWN AS SIGN MEDIA SYSTEMS, INC.)
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS UNAUDITED
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008

	Nine months ended September 30,		Three months ended September 30,	
	2009	**2008**	**2009**	**2008**
REVENUE	$ 10,729,575	$	$ 5,462,743	$
COSTS OF GOODS SOLD	6,007,626		3,294,244	
GROSS PROFIT	4,721,949		2,168,499	
OPERATING EXPENSES				
Stock issued for services and compensation	1,709,587	3,447,681	168,587	379,556
General and administrative expenses	3,990,772	177,760	1,478,489	37,454
Depreciation and amortization	170,761	30.498	61,813	10,166
	5,871,120	3,685,939	1,708,889	427,176
INCOME (LOSS) BEFORE OTHER INCOME (EXPENSE)	(1,149,171)	(3,685,939)	459,610	(427,176)
OTHER INCOME (EXPENSE)				
Other income	13,810		(7,707)	8,000
Interest and financing costs, net	(200,277)	24,000	(112,579)	
Loss on disposal of assets	(43,233)			
	(229,700)	24,000	(120,286)	8,000
INCOME (LOSS) BEFORE INCOME TAXES	(1,378,871)	(3,661,939)	339,324	(419,176)
Provision for income taxes				
NET INCOME (LOSS) APPLICABLE TO COMMON SHARES	$ (1,378,871)	$ (3,661,939)	$ 339,324	$ (419,176)
NET INCOME (LOSS) PER BASIC AND DILUTED SHARES	$ (0.02)	$ (0.21)	$ 0.00	$ (0.02)

WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	81,439,859	17,151,547	119,571,233	18,862,563

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

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INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(FORMERLY KNOWN AS SIGN MEDIA SYSTEMS, INC.)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS UNAUDITED
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008

	Nine months ended September 30,	
	2009	**2008**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (1,378,871)	$ (3,661,939)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	170,761	30,498
Issuance of common stock for services	622,097	1,992,800
Issuance of common stock for compensation	1,075,000	908,000
Amortization of prepaid expenses	12,500	150,000
Loss on disposal of assets	43,234	
Bad Debt Expense		875
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	52,954	71
(Increase) decrease in due from financial institution	(464,181)	
(Increase) decrease in other assets	134,167	
Increase (decrease) in accounts payable and accrued expenses	(82,611)	83,854
Total adjustments	1,563,921	3,166,098
Net cash provided by (used in) operating activities	185,050	(495,841)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Increase in receivable-related party	(66,171)	(23,200)
Acquisition of property and equipment	(3,855)	(426)
Net cash used in investing activities	(70,026)	(23,626)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments on long term debt	(123,186)	(4,578)
Proceeds on common stock to be issued		533,750
Issuance of common stock for cash	100,000	
Redemption of preferred stock	(70,000)	
Payments for Preferred Series B dividends	(58,093)	
Increase in shareholder loans (net)	229,041	
Liability for stock to be issued		

Net cash provided by financing activities		77,762		529,172
NET INCREASE IN CASH AND CASH EQUIVALENTS		192,786		9,705
CASH AND CASH EQUIVALENTS BEGINNING OF PERIOD		122		9,048
CASH AND CASH EQUIVALENTS END OF PERIOD	$	192,908	$	18,753
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:				
Cash paid during the period for interest	$	4,920	$	
Cash paid during the period for income taxes	$		$	

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

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INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(FORMERLY KNOWN AS SIGN MEDIA SYSTEMS, INC.)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS UNAUDITED
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008
SUPPLEMENTAL DISCLOSURE OF NON CASH INFORMATION (CONTINUED):

Acquisition of 121 Direct Response:

Accounts receivable	$ 228,433
Shareholder loan receivable	198,000
Taxes Receivable	151,658
Fixed assets -net	1,068,799
Miscellaneous receivable	15,494
Intangible assets -net	13,753
Security Deposit	28,352
Goodwill	3,914,476
Accounts Payable and accrued expense	(1,719,303)
Long term debt	(1,197,092)
Shareholder loan	(127,570)
Preferred stock liability	(1,150,000)
Total	$ 1,425,000

These amounts were carried over to February 13, 2009.

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

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INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(FORMERLY KNOWN AS SIGN MEDIA SYSTEMS, INC.)
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

NOTE 1- ORGANIZATION AND BASIS OF PRESENTATION

On February 13, 2009, the Company purchased all of the shares of Telestar Acquisition Corporation, a Pennsylvania Corporation and Tele-Response Center, Inc., a Tennessee Corporation (collectively hereinafter 121DR). Consideration was 20,000,000 (Twenty Million) shares of the Company s common stock valued by agreement between the parties at $.075 per share. Additionally, the Company has exchanged $1.15 Million of debt of 121DR for 2,500 shares of the Company s newly designated Series B Preferred Shares.

121 DR is engaged in Business Process Outsourcing (BPO) to Fortune 500 Companies, regional and national charities, Non-Profit Organizations and direct-to-consumer marketers. 121 DR has contact centers in four locations in the United States, plus partnership agreements with a Spanish based contact center group with facilities in Guatemala, El Salvador, Costa Rica and Peru. The Company provides outbound and inbound contact center services and BPO services including mailings, market research and direct response services.

The condensed consolidated unaudited interim financial statements included herein have been prepared, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. The condensed consolidated unaudited financial statements and notes are presented as permitted on Form 10-Q and do not contain information included in the Company s annual condensed consolidated unaudited statements and notes. Certain information and footnote disclosures normally included in the financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading. It is suggested that these condensed consolidated unaudited financial statements be read in conjunction with the December 31, 2008 audited consolidated financial statements and the accompanying notes thereto. While management believes the procedures followed in preparing these condensed consolidated unaudited financial statements are reasonable, the accuracy of the amounts are in some respects dependent upon the facts that will exist, and procedures that will be accomplished by the Company later in the year.

These condensed consolidated unaudited financial statements reflect all adjustments, including normal recurring adjustments which, in the opinion of management, are necessary to present fairly the condensed consolidated operations and cash flows for the periods presented.

A full History of the Company s operations can be found in the Company s Form 10-K dated December 31, 2008.

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INTERNATIONAL CONSOLIDATED COMPANIES, INC.
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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The condensed consolidated unaudited financial statements include the accounts of the Company and its wholly owned subsidiaries. All significant intercompany accounts and transactions have been eliminated in consolidation.

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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue and Cost Recognition

There are four criteria that the Company must meet when determining when revenue is realized or realizable and earned. The Company has persuasive evidence of an arrangement existing; delivery has occurred or services rendered; the price is fixed or determinable; and collectability is reasonably assured.

Revenue is recognized as the services are rendered, and is generally based on the hours or minutes of work performed. Some client contracts have performance standards which can result in service penalties and other adjustments to monthly billings if the standards are not met. Any required adjustments to monthly billings are reflected in our revenue on an as-incurred basis.

Cost is recorded on the accrual basis as well, when the services are incurred rather than when payment is made.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are presented at face value, net of the allowance for doubtful accounts of -0- and $875 as of September 30, 2009 and December 31, 2008, respectively. The allowance for doubtful accounts is established through provisions charged against income and is maintained at a level believed adequate by management to absorb estimated bad debts based on current economic conditions. Management sets allowances based upon historical collection experience. Should business conditions deteriorate or any major customer default on its obligations to the Company, this allowance may need to be significantly increased, which would have a negative impact on operations.

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NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Due from Financial Institution

Telestar utilizes the services of a financial institution which purchases eligible sales invoices without recourse. Such receivables are considered to have been sold in accordance with ASC 860-10-15 Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities.

Provision for Bad Debt

Management s policy is to vigorously attempt to collect its receivables monthly. The Company estimated the amount of the allowance necessary based on a review of the aged receivables from the major customer. Management additionally instituted a policy for recording the recovery of the allowance if any in the period where it is recovered. Bad debt expense for the nine months ended September 30, 2009 and 2008 was $ -0- and $875, respectively.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments and other short-term investments with an initial maturity of three months or less to be cash equivalents.

The Company maintains cash and cash equivalent balances at several financial institutions that are insured by the Federal Deposit Insurance Corporation up to $250,000. At times during the year, such balances can exceed FDIC insured limits although no losses have been experienced by the Company as a result.

Property and Equipment

Property and equipment are stated at cost. Depreciation is computed primarily using the straight-line method over the estimated useful life of the assets.

Furniture and fixtures	5 years
Equipment	5 years
Trucks	3 years

Capitalization Policy

Management capitalizes all leases with a bargain purchase option or a lease period of over 90% of management s estimated useful lives of the related assets.

INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(FORMERLY KNOWN AS SIGN MEDIA SYSTEMS, INC.)
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Advertising

Costs of advertising and marketing are expensed as incurred. Advertising and marketing costs were $39,218 and $ -0- for the nine months ended September 30, 2009 and 2008, respectively.

Intangible Assets

Intangible assets consist of a covenant not to compete entered into during 2005, in connection with an acquisition. The covenant is being amortized over five years using the straight-line method. Amortization expense was $7,450 and $-0 for the nine months ended September 30, 2009 and 2008, respectively. Accumulated amortization as of September 30, 2009 and 2008 was $42,250 and $-0- respectively.

Fair Value of Financial Instruments

On January 1, 2008, the Company adopted ASC 820-10-15 Fair Value Measurements (ASC 820). ASC 820 defines fair value, provides a consistent framework for measuring fair value under Generally Accepted Accounting Principles and expands fair value financial statement disclosure requirements. ASC 820 s valuation techniques are based on observable and unobservable inputs. Observable inputs reflect readily obtainable data from independent sources, while unobservable inputs reflect our market assumptions.

Effective this quarter, we implemented ASC 820-10-15, Fair Value Measurements, or ASC 820, for our nonfinancial assets and liabilities that are re-measured at fair value on a non-recurring basis. The adoption of ASC 820 for our nonfinancial assets and liabilities that are re-measured at fair value on a non-recurring basis did not impact our financial position or results of operations; however, could have an impact in future periods. In addition, we may have additional disclosure requirements in the event we complete an acquisition or incur impairment of our assets in future periods.

The carrying amount reported in the balance sheets for cash and cash equivalents, accounts receivable, accounts payable and accrued expenses approximate fair value because of the immediate or short-term maturity of these financial instruments.

Income Taxes

The provision for income taxes includes the tax effects of transactions reported in the financial statements. Deferred taxes would be recognized for differences between the basis for assets and liabilities for financial statement and income tax purposes. The major difference relates to the net operating loss carry forwards generated by sustaining deficits.

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NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Goodwill

We have significant goodwill on our balance sheet, which resulted from the acquisition of 121 Direct Response. Goodwill is accounted for under the guidance provided by ASC 350-10-05, Goodwill and Other Intangible Assets (ASC 350).

To determine if there is potential goodwill impairment, ASC 350 requires us to compare the fair value of our reporting unit to its carrying amount on an annual basis.

Stock-Based Compensation

The Company provides the disclosure requirements of ASC 718-10-10, *Accounting for Stock-Based Compensation* (ASC 718), and related interpretations. Stock-based awards to non-employees are accounted for under the provisions of ASC 718 and has adopted the enhanced disclosure provisions of ASC 505-10-10 Accounting for Stock-Based Compensation- Transition and Disclosure.

To determine the fair value of our reporting unit, we generally use a present value technique (forecasted discounted cash flow) corroborated by market multiples when available and as appropriate. If the fair value of our reporting unit is less than its carrying value, an impairment loss is recorded to the extent that the fair value of the goodwill within the reporting unit is less than the carrying value of its goodwill. As of September 30, 2009, our goodwill was not impaired.

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NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Stock-Based Compensation (Continued)

The Company measures compensation expense for its employee stock-based compensation using the intrinsic-value method. Under the intrinsic-value method of accounting for stock-based compensation, when the exercise price of options granted to employees is less than the estimated fair value of the underlying stock on the date of grant, deferred compensation is recognized and is amortized to compensation expense over the applicable vesting period. In each of the periods presented, the vesting period was the period in which the options were granted. All options were expensed to compensation in the period granted rather than the exercise date.

The Company measures compensation expense for its non-employee stock-based compensation under ASC 505-50-30, Accounting for Equity Instruments that are Issued to Other Than Employees for Acquiring, or in Conjunction with Selling, Goods or Services .

INTERNATIONAL CONSOLIDATED COMPANIES, INC.
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NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Stock-Based Compensation (Continued)

The fair value of the option issued is used to measure the transaction, as this is more reliable than the fair value of the services received. The fair value is measured at the value of the Company s common stock on the date that the commitment for performance by the counterparty has been reached or the counterparty s performance is complete. The fair value of the equity instrument is charged directly to compensation expense and additional paid-in capital.

Income (Loss) per Share of Common Stock

Historical net income (loss) per common share is computed using the weighted-average number of common shares outstanding. Diluted earnings per share (EPS) include additional dilution from common stock equivalents, such as stock issuable pursuant to the exercise of stock options and warrants. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti-dilutive for the periods presented.

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NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements

Effective July 1, 2009, the Company adopted the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 105-10, *Generally Accepted Accounting Principles Overall* (ASC 105-10). ASC 105-10 establishes the *FASB Accounting Standards Codification* (the Codification) as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with U.S. GAAP. Rules and interpretive releases of the SEC under authority of federal securities laws are also sources of authoritative U.S. GAAP for SEC registrants. All guidance contained in the Codification carries an equal level of authority. The Codification superseded all existing non-SEC accounting and reporting standards. All other non-grandfathered, non-SEC accounting literature not included in the Codification is non-authoritative. The FASB will not issue new standards in the form of Statements, FASB Staff Positions or Emerging Issues Task Force Abstracts. Instead, it will issue Accounting Standards Updates (ASUs). The FASB will not consider ASUs as authoritative in their own right. ASUs will serve only to update the Codification, provide background information about the guidance and provide the bases for conclusions on the change(s) in the Codification. References made to FASB guidance throughout this document have been updated for the Codification.

Effective January 1, 2008, the Company adopted FASB ASC 820-10, *Fair Value Measurements and Disclosures Overall* (ASC 820-10) with respect to its financial assets and liabilities. In February 2008, the FASB issued updated guidance related to fair value measurements, which is included in the Codification in ASC 820-10-55, *Fair Value Measurements and Disclosures Overall Implementation Guidance and Illustrations*. The updated guidance provided a one year deferral of the effective date of ASC 820-10 for non-financial assets and non-financial liabilities, except those that are recognized or disclosed in the financial statements at fair value at least annually. Therefore, the Company adopted the provisions of ASC 820-10 for non-financial assets and non-financial liabilities effective July 1, 2009, and such adoption did not have a material impact on the Company s results of operations or financial condition.

Effective January 1, 2009, the Company adopted FASB ASC 820-10-65, *Fair Value Measurements and Disclosures Overall Transition and Open Effective Date Information* (ASC 820-10-65). ASC 820-10-65 provides additional guidance for estimating fair value in accordance with ASC 820-10 when the volume and level of activity for an asset or liability have significantly decreased. ASC 820-10-65 also includes guidance on identifying circumstances that indicate a transaction is not orderly. The adoption of ASC 820-10-65 did not have an impact on the Company s consolidated results of operations or financial condition.

Effective July 1, 2009, the Company adopted FASB ASC 825-10-65, *Financial Instruments Overall Transition and Open Effective Date Information* (ASC 825-10-65). ASC 825-10-65 amends ASC 825-10 to require disclosures about fair value of financial instruments in interim financial statements as well as in annual financial statements and also amends ASC 270-10 to require those disclosures in all interim financial statements. The adoption of ASC 825-10-65 did not have a material impact on the Company s results of operations or financial condition.

INTERNATIONAL CONSOLIDATED COMPANIES, INC.
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NOTE 3- GOING CONCERN

The Company reported a profit for the current three-month period. However, the Company incurred a loss for the nine month period ended September 30, 2009 and has had recurring losses for years including and prior to December 31, 2008 and has a retained deficit account of $9,280,280. There is no guarantee whether the Company will be able to generate enough revenue and/or raise capital to support those operations. This raises substantial doubt about the Company s ability to continue as a going concern. Management states that they are confident that they can initiate new operations and raise the appropriate funds to continue in its pursuit of a reverse merger or similar transaction. The financial statements do not include any adjustments that might result from the outcome of these uncertainties. These matters raise substantial doubt about the ability to continue as a going concern.

NOTE 4- DUE FROM FINANCIAL INSTITUTION

Since July 2005, Telestar has entered into an Accounts Receivable Purchase Agreement to sell, without recourse or discount, all eligible receivables to an unrelated third-party financial institution. Under the terms of the factoring agreement, the financial institution will deliver an initial advance (70% through July 2007 whereby agreement was amended to 80%) of the purchased invoices, and remit residual balances, less fees and advances, upon collection from customers. The Company is negotiating a renewal of the agreement with its lender.

During the nine months ended September 30, 2009 and 2008, approximately $8,722,037 and $-0- of receivables have been sold under the terms of the agreement, respectively. The sale of these receivables accelerated the collection of the Company s cash, reduced credit exposure and lowered the Company s net borrowing costs. Such sales of accounts receivable are reflected as a reduction of *Accounts receivable, net* and increase in *Due from financial institution* in the Condensed Consolidated Balance Sheets as they meet the applicable criteria of ASC 860-10-15, Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities (ASC 860). The amount due from the financial institution was $464,181 and $-0-at September 30, 2009 and December 31, 2008, respectively, and is shown within *Current assets* in the Condensed Consolidated Balance Sheets. The Company pays fees associated with the sale of receivables based on the dollar value of the receivables sold. Such fees, which are considered to be primarily related to the Company s financing activities, were $195,357 and $-0- for the nine months ended September 30, 2009 and 2008, respectively, and are included in Interest and Financing Costs in the Condensed Consolidated Statements of Operations.

INTERNATIONAL CONSOLIDATED COMPANIES, INC.
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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

NOTE 5- CONCENTRATIONS OF CREDIT RISK

The Company believes that there is no significant risk with respect to cash deposits. For the nine months ended September 30, 2009, the Company had sales to a customer who individually accounted for approximately 62% of the Company s total sales for the period.

NOTE 6- PROPERTY AND EQUIPMENT

Property and equipment consists of the following at September 30, 2009 and December 31, 2008:

	September 30, 2009	December 31, 2008
Computer equipment	$ 647,149	$ 128,745
Equipment	507,647	
Furniture and Fixtures	294,904	112,022
Leasehold improvements	51,983	
Transportation Equipment	29,620	24,621
	1,531,303	265,388
Less: Accumulated Depreciation	(1,229,405)	(265,388)
Net Book Value	$ 301,898	$

Depreciation expense for the nine months ended September 30, 2009 and the year ended December 31, 2008 was $170,761 and $0, respectively.

The Company leases certain computer systems and equipment to conduct its operations. These leases expire during the next three years. The leases provide that the Company may purchase the systems and equipment at the end of the lease for a minimum buy-out option. All of these leases are classified as capital leases.

INTERNATIONAL CONSOLIDATED COMPANIES, INC.
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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

NOTE 6- PROPERTY AND EQUIPMENT (CONTINUED)

Capital lease equipment consists of the following at September 30, 2009 and December 31, 2008:

	September 30, 2009	December 31, 2008
Capital lease equipment	$ 467,123	$
Less: Accumulated Depreciation	(221,061)	
Net Book Value	$ 246,062	$

In June 2009, the Company resolved the matter with Siemens to return a computer system acquired in 2007 and terminated the related promissory note. This resulted in a loss on disposal of $43,233.

NOTE 7- LEASE OBLIGATION

The Company leases office space from a third-party, and others for various leases. In September 2009, the Company extended its lease on its office space located in Philadelphia, PA to April 2015. Monthly payments under the new lease are $15,188. On October 20, 2009, the Company negotiated a two-month extension of its lease for the premises located in Media, PA. In addition, the Company entered into a Note Agreement whereby it will pay past due rent of $124,475.00 over a 13-month period beginning January 1, 2010.

Minimum future lease payments are as follows:

Period ended September 30:	
2010	$ 225,755
2011	182,255
2012	182,555
2103	182,555
2014	182,555
Thereafter	292,077
	$ 1,246,854

Rent expense for the periods ended September 30, 2009 and 2008 were $327,171 and $7,500, respectively.

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NOTE 8- LONG-TERM DEBT

	September 30, 2009	December 31, 2008
Asset Purchase Agreement debt; interest at 10%. The loan was due in full by December 31, 2006, secured by first lien on certain listed fixed assets; currently in arrears.	$ 61,261	$
Note Payable, in arrears.	75,000	
Legal settlement payable due in payments of $3,500 per month through December 2012.	161,000	
Note Payable; interest at 6%; due in monthly installments of $2,500 due in 2009.	3,558	
Note Payable; interest at 6%; due in monthly installments of $9,575 due in 2011.	124,475	
Note payable; interest at 9%; monthly installments of $6,221; personally guaranteed by the stockholder.	54,364	
Total Debt	479,658	
Less: Current Portion of Long-Term Debt	$ (388,858)	
Net Long-Term Debt	$ 90,800	$

Principal payments on the notes payable for the next five years are as follows:

Year ending September 30, 2009:

2010	$ 388,858
2011	80,300
2012	10,500
	$ 479,658

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NOTE 9- RELATED PARTY DEBT

	September 30, 2009	December 31, 2008
Short term loan to officer/stockholder; interest at 5%; unsecured.	$ 50,000	$
Note payable to officer; interest at 6%; repayments of $720 per month, through September 2011; unsecured.	14,224	
Note payable to officer/stockholder; interest at 6%; repayments of $878 per month, through September 2011; unsecured.	20,209	
	$ 84,433	$

NOTE 10- SHAREHOLDER LOAN RECEIVABLE

There is currently a loan from the former stockholder of 121 Direct Response included on the balance sheet as of September 30, 2009. This amount has been included in other assets since management is currently working on an agreement to convert this loan into a note and no terms have been established. The balance is $264,170 as of September 30, 2009.

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NOTE 11- CAPITAL LEASES PAYABLE

	September 30, 2009	December 31, 2008
Equipment lease payable; interest at 8.5%; payments are $10,133 per month through November 2010.	$ 136,282	$
Equipment lease payable; interest at 8.5%; payments are $884 per month through November 2009.	1,674	
Equipment lease payable; interest at 15.6%; payments are $988 per month through April 2011.	14,684	
Equipment lease payable; interest at 18.4%; payments are $889 per month through October 2009.	991	
Equipment lease payable; interest at 24.0%; payments are $67 per month through October 2009.	0	
Equipment lease payable; payments are $1,340 per month through November 2010.	16,714	
Equipment lease payable; payments are $1,098 per month through December 2009.	18,029	
Equipment lease payable; payments are $1,219 per month through December 2009.	4,873	
Equipment lease payable; payments are $1,117 per month through November 2010.	16,636	
Equipment lease payable; payments are $539 per month through July 2011.	13,793	
Equipment lease payable; payments are $740 per month through February 2010.	4,864	
Equipment lease payable; payments are $1,001 per month through January 2009.	0	
Equipment lease payable; payments are $2,118 per month through April 2011.	47,384	
Total Capital Leases Payable	275,924	

Less: current portion of leases payable		(208,214)	
Leases payable, net of current portion	$	67,710	$

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NOTE 11- CAPITAL LEASES PAYABLE (CONTINUED)

Principal payments on the capital leases payable for the next five years are as follows:

Year ending September 30,:

2010	$	208,214
2011		67,710
	$	275,924

NOTE 12- PROVISION FOR INCOME TAXES

In conformity with ASC 740-10-05, deferred tax assets and liabilities are classified based on the financial reporting classification of the related assets and liabilities, which give rise to temporary book/tax differences. Deferred taxes were $-0- at September 30, 2009 and December 31, 2008.

	September 30, 2009	December 31, 2008
Deferred taxes due to net operating loss carry forward	$ 2,055,886	$ 2,352,995
Less: Valuation allowance	(2,055,886)	(2,352,995)
Net deferred tax asset	$	$

The Company established a valuation allowance equal to the full amount of the deferred tax assets due to the uncertainty of the utilization of the operating losses in future periods.

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NOTE 13- STOCKHOLDERS EQUITY

As of September 30, 2009 there were 100,000,000 shares of preferred stock A & B authorized.

Holders of the Class A Preferred Stock shall be entitled to cast 500 votes for each share held of the Class A Preferred Stock on all matters presented to the shareholders of the Corporation for shareholder vote which shall vote along with holders of the Corporation s Common Stock on such matters.

The Class A Preferred Stock may be redeemed only by separate written agreement by and between the Holder and the Corporation.

Except as otherwise stated herein, there are no other rights, privileges, or preferences attendant or relating to in any way the Class A Preferred Stock, including by way of illustration but not limitation, those concerning dividend, ranking, conversion, other redemption, participation, or anti-dilution rights or preferences.

The Series B Shares have the following attributes:

Dividends of $41.40 per annum per share of Class B Preferred Stock shall accrue and be paid in equal monthly installments on the 1st day of each month, whether or not declared. The dividends shall be cumulative if not paid.

Each share of Class B Preferred Stock shall be convertible into shares of registered Common Stock determined by dividing the then effective conversion price, as adjusted, into the original issue price of the Class B Preferred Stock, at the option of the holder, at any time and from time to time. Holder shall effect conversions by providing the Company with a form of conversion notice. The initial conversion rate shall be 1-to-1.

The Company shall have the right to redeem the Class B Preferred Stock at the price of $460.00 per share, plus any unpaid dividends. All outstanding Shares will be redeemed no later than December 31, 2013.

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NOTE 13- STOCKHOLDERS EQUITY (CONTINUED)

For the quarter ended March 31, 2008

The Company issued 236,111 shares of its common stock for $250,000 in cash.

The Company issued 2,100,000 shares of its common stock at a fair market value of $873,000, as compensation for an employee s for services provided to the Company.

The Company issued 2,350,000 shares of its common stock at a fair market value of $1,688,800 for consulting services provided to the Company.

For the quarter ended June 30, 2008

The Company issued 300,000 shares of its common stock at a fair market value of $35,000, as compensation for an employee s for services provided to the Company.

The Company received cash for its common stock for $183,750 in cash.

For the quarter ended March 31, 2009

The Company issued 5,900,000 shares of its common stock at a fair market value of $405,000 as compensation to employees and directors for services provided to the Company.

The Company issued 2,000,000 shares of its common stock at a fair market value of $125,000, for services provided to the Company.

The Company issued 300,000 shares of its common stock at a fair market value of $21,000, for consulting services provided to the Company.

The Company issued 19 million shares of its common stock for the purchase of 121 Direct Response valued at $1,425,000.

The Company issued 5 million shares of its common stock as a Private Placement Memorandum for $100,000 cash received.

The Company issued 2,500 shares of Preferred B to liquidate debt.

The Company redeemed 22 shares of Preferred Series B stock for $10,000.

The Company paid $11,213 for dividends on Series B Preferred shares.

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NOTE 13- STOCKHOLDERS EQUITY (CONTINUED)

For the quarter ended June 30, 2009

The Company issued 31,000,000 shares of its common stock at a fair market value of $640,000 as compensation to employees and directors for services provided to the Company.

The Company issued 16,500,000 shares of its common stock at a fair market value of $350,000, for services provided to the Company.

The Company redeemed 65 shares of Preferred Series B stock for $30,000.

The Company paid $25,500 in dividends for Series B Preferred Shares.

For the quarter ended September 30, 2009

The Company issued 1,000,000 shares of its common stock at a fair market value of $30,000 as compensation to employees and directors for services provided to the Company.

The Company issued 7,869,565 shares of its common stock at a fair market value of $237,087 for services provided to the Company of which $150,000 was recorded as deferred consulting fees. Amortization of deferred consulting fees for the quarter was $12,500.

There were no options or warrants granted during the period beginning on January 28, 2002 (inception) and ending on September 30, 2009.

The Company redeemed 65 shares of Preferred Series B stock for $30,000.

The Company paid $36,713 in dividends for Series B Preferred Shares.

NOTE 14- ACQUISITION

On February 13, 2009, the Company acquired 121 Direct Response for 19,000,000 shares valued at $1,425,000. The following was recorded:

Accounts receivable	$ 228,433
Shareholder loan receivable	198,000
Receivable -other	151,658
Fixed assets -net	1,068,799
Receivable -other	15,494
Intangible assets -net	13,753
Security Deposit	28,352
Goodwill	3,914,476
Accounts payable and accrued expenses	(1,719,303)
Long term debt	(1,197,092)
Officers loans	(127,570)
Preferred stock	(1,150,000)
Total	$ 1,425,000

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NOTE 14- ACQUISITION (CONTINUED)

121 Direct Response, Inc.

Effective February 13, 2009, the Company entered into a Definitive Agreement pursuant to which it acquired all the shares of Telestar Acquisition Corporation (a Pennsylvania Corporation) and Tele-Response Center, Inc. (a Tennessee Corporation) for 20,000,000 shares of the Company s common stock. In addition, the Company exchanged $1.15 million of debt of 121 Direct Response, Inc. for 2,500 shares of the Company s newly designated Series B Preferred Shares.

Because the acquisition of the above entities was consummated on February 13, 2009, there are limited results of operations of this company for the periods ended March 31, 2009 included in the accompanying condensed consolidated financial statements. The following table presents the unaudited pro forma condensed statement of operations for the three month and nine month periods ended September 30, 2009 and 2008 and reflects the results of operations of the Company as if the acquisition of 121 Direct Response, Inc. had been effective January 1, 2008. The pro forma amounts are not necessarily indicative of the combined results of operations had the acquisitions been effective as of that date, or of the anticipated results of operations, due to cost reductions and operating efficiencies that are expected as a result of the acquisitions.

	Nine months ended September 30,		Three months ended September 30,	
	2009	2008	2009	2008
Net sales	$ 11,892,005	$ 10,192,361	$ 5,462,743	$ 3,990,974
Gross profit	$ 5,096,798	$ 5,605,799	$ 2,168,499	$ 1,011,653
Selling, general and administrative expenses	$ 6,332,616	$ 12,791,040	$ 1,708,889	$ 3,177,426
Net income (loss)	$ (1,016,144)	$ (3,354,234)	$ 339,324	$ (2,165,723)
Basic income (loss) per share	$ (0.01)	$ (0.25)	$ 0.00	$ (0.12)

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NOTE 15- SHAREHOLDER & LOAN PAYABLE

In March 2009, the Company entered into a loan agreement with one of its officers for $300,000. The loan is due December 2009 and bears interest at 12% per annum.

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

THE FOLLOWING DISCUSSION OF THE FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF THE COMPANY SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES THERETO INCLUDED ELSEWHERE IN THIS REPORT AND INCLUDED IN THE COMPANY S FORM 10-K DATED DECEMBER 31, 2008.

THIS DISCUSSION CONTAINS FORWARD-LOOKING STATEMENTS THAT INVOLVE RISKS AND UNCERTAINTIES, AND THE COMPANY S ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE ANTICIPATED IN THESE FORWARD-LOOKING STATEMENTS AS A RESULT OF CERTAIN FACTORS, INCLUDING, BUT NOT LIMITED TO COMPETITION AND OVERALL MARKET AND ECONOMIC CONDITIONS.

RESULTS OF OPERATIONS

International Consolidated Companies, Inc (the Company) currently operates two wholly owned subsidiaries under the trade name 121 Direct Response (121 DR). 121 DR is engaged in Business Process Outsourcing (BPO) to Fortune 500 Companies, regional and national charities, Non-Profit Organizations and direct-to-consumer marketers. 121 DR has contact centers in four locations in the United States, plus partnership agreements with a Spanish based contact center group with facilities in Guatemala, El Salvador, Costa Rica and Peru. The Company provides outbound and inbound contact center services and BPO services including mailings, market research and direct response services.

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For a full History of the Company s operations refer to the Company s Form 10-K dated December 31, 2008.
On February 13, 2009 the Company purchased all of the shares of Telestar Acquisition Corporation, a Pennsylvania Corporation and Tele-Response Center, Inc., a Tennessee Corporation (collectively hereinafter 121DR). Consideration was 19,000,000 (Nineteen Million) shares of the Company s common stock valued by agreement at $.075 per share. Additionally, the Company has exchanged $1.15 Million of 121DR debt for 2,500 shares of the Company s newly issued Series B Preferred Shares.
Our quarterly income statement and balance sheet reflect the consolidated revenue and income from the aforementioned acquisitions.

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The following table sets forth certain of our summary selected unaudited operating and financial data. The following table should be read in conjunction with all other financial information and analysis presented herein.

	Nine Months Ended September 30	
	2009	2008
Revenue	10,729,575	
Cost of Goods Sold	6,007,626	
Gross Profit	4,721,949	
Total Operating Expenses	5,871,120	3,685,939
Net (Loss) Before Other Income (Expense)	(1,149,171)	(3,685,939)
Total Other Income (Expense)	(229,700)	24,000
Net (Loss) Before Provision For Income Taxes	(1,378,871)	(3,661,939)
Net (Loss) Applicable To Common Shares	$ (1,378,871)	$ (3,661,939)
Net (Loss) Per Basic and Diluted Shares	$ (0.02)	$ (0.21)
Weighted Average Number of Common Shares Outstanding	81,439,859	17,151,547

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For the nine months ended September 30, 2009, the Company had Total Revenue of $10,729,575, Cost of Goods Sold of $6,007,626 , Gross Profit of $ 4,721,949, Total Operating Expenses of $5,871,120 Net Loss Before Other Income of $(1,149,171), Total Other Expense of ($229,700), Net Loss before Provision For Income Taxes of ($1,378,871), Provision for Income Taxes of $-0-, Net Loss applicable to Common Shares of ($1,378,871) and Net Loss Per Basic and Diluted Shares of ($0.02) based on 81,439,859 Weighted Average Number Of Common Shares Outstanding.
For the nine months ended September 30, 2008, the Company had Total Revenue, Cost of Goods Sold, and Gross Profit of $-0-, Total Operating Expenses of $3,685,939, Net Loss Before Other Income of ($3,685,939), Total Other Income of $24,000, Net Loss Before Provision For Income Taxes of ($3,661,939), a Provision For Income Taxes of $-0-, Net Loss Applicable to Common Shares of ($3,661,939) and Net Loss per Basic and Diluted Shares of ($0.21) based on 17,151,547 Weighted Average Number of Common Shares Outstanding.
Revenue increased $10,729,575 from the same period last year. Cost of goods increased $6,007,626 from the same period last year. Total operating expenses increased $5,871,120 from the same period last year. Net (Loss) Before Other Income (Expense) decreased $2,536,768 from the same period last year. Total Other (Expense) increased ($253,700) from the same period last year. Net (Loss) Before Provision for Income Taxes decreased $2,283,068 from the same period last year. The Provision for Income Taxes remained the same from the same period last year. Net (Loss) Applicable to Common Shares decreased $2,283,068 from the same period last year and Net (Loss) per Basic and Diluted Shares decreased $0.19 from the same period last year.

	Three Months Ended September 30 2009		2008	
Revenues	$	5,462,743		
Cost of Goods Sold	$	3,294,244		
Gross profit	$	2,168,499		
Total Operating Expenses	$	1,708,889		(427,176)
Net Income (Loss) Before Other Income (Expense)		459,610		(427,176)
Total Other Income (Expense)		(120,286)		8,000
Net Income (Loss) Before Provision For Income Taxes		339,324		(419,176)
Provision For Income Taxes		0		-0-
Net Income (Loss) Applicable To Common Shares	$	339,324	$	(419,176)
Net Income (Loss) Per Basic And Diluted Shares	$	0.0	$	(0.02)
Weighted Average Number of Common Shares Outstanding		119,571,233		18,862,563

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For the three months ended September 30, 2009, the Company had Total Revenue of $5,462,743, Cost of Goods Sold of $ 3,294,244, Gross Profit of $ 2,168,499, Total Operating Expenses of $1,708,889, Net Income Before Other Income of $459,610, Total Other Expense of ($120,286), Net Income Before Provision For Income Taxes of $339,324, Provision For Income Taxes of $-0-, Net Income Applicable To Common Shares of $339,324 and Net Income Per Basic and Diluted Shares of $0.0 based on 119,571,233 Weighted Average Number Of Common Shares Outstanding.

For the three months ended September 30, 2008, the Company had Total Revenue of $-0-, Cost of Goods Sold of $-0-, Gross Loss of $-0-, Total Operating Expenses of $427,176, Net Loss Before Other Income of ($427,176), Total Other Income of $8,000, Net Loss Before Provision For Income Taxes of ($419,176), a Provision For Income Taxes of $-0-, Net Loss Applicable To Common Shares of ($419,176) and Net Loss Per Basic and Diluted Shares of ($0.02) based on 18,862,563 Weighted Average Number of Common Shares Outstanding.

Revenue increased $5,462,743 and Cost of Goods increased $3,294,244 from the same period last year, respectively. Total Operating Expenses increased $1,281,713 from the same period last year. Net Income Before Other Income (Expense) increased $886,786 from the same period last year. Total Other Income (Expense) increased ($128,286) from the same period last year. Net Income Before Provision For Income Taxes increased $758,500 from the same period last year. The Provision for Income Taxes remained the same as in the prior period. Net Income Applicable to Common Shares increased $758,500 from the same period last year. Net Income (Loss) Per Basic and Diluted Shares decreased ($0.02) from the same period last year.

MANAGEMENT S DISCUSSION

The Company attributes the increase in Revenues, Gross Profit, Net Loss before Other Income, Net Loss before Provision for Income Tax, Net Income Applicable to Common Shares and Net Income per Basic and Diluted Shares primarily to acquiring 121DR.

The Company attributes the increase in Cost of Goods Sold to acquiring 121DR.

The Company attributes the increase in Total Operating Expenses to issuance of stock for services and non-recurring 121DR acquisition expenses.

The Company attributes the $0 in the Provision for Income Taxes to net loss incurred during the prior periods and the Company s historic net operating losses.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING.

Management of the Company has also evaluated, with the participation of the Chief Executive Officer of the Company, any change in the Company s internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the period covered by this Interim Report on Form 10-Q. There was no change in the Company s internal control over financial reporting identified in that evaluation that occurred during the period covered by this Interim Report on Form 10-Q that has materially affected, or is reasonably likely to materially affect, the Company s internal control over financial reporting.

The Company has instituted a nominating committee comprised of two outside directors and one inside director. The Company has also instituted an audit committee comprised of two outside directors and one inside director.

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The Company will require significant capital to implement both its short term and long term business strategies. However, there can be no assurance that such additional capital will be available or, if available, that the terms will be favorable to the Company. The absence of significant additional capital whether raised through a public or private offering or through other means, including either private debt or equity financings, will have a material adverse effect on the Company s operations and prospects.

The Company s operations have consumed, and will continue to consume, substantial amounts of capital which, up until now, have been largely financed internally through cash flows from loans from related parties, and private investors. The Company expects capital needs and operating expenditures to increase. The Company believes it will be able to attract additional capital through private investors, cash reserves, and cash flows from operations will be adequate to fund its operations through the end of calendar year 2009, there can be no assurance that such sources will, in fact, be adequate or that additional funds will not be required either during or after such period. No assurance can be given that additional financing will be available or that, if available, it will be on terms favorable to the Company. If adequate funds are not available to satisfy either short or long-term capital requirements, the Company may be required to limit its operations significantly or discontinue its operations. The Company s capital requirements are dependent upon many factors including, but not limited to, the rate at which it develops and introduces its products and services, the market acceptance and competitive position of such products and services, the level of promotion and advertising required to market such products and services and attain a competitive position in the marketplace, and the response of competitors to its products and services.

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PART II OTHER INFORMATION

Item 1. Legal Proceedings.

On June 24, 2009, a claim filed in the U.S. District Court for the Eastern District of New York alleging that the Company owed certain amounts pursuant to a consulting arrangement. The Company has tentatively settled the claim for $30,000 in cash, payable over three months, and five million shares of our common stock, subject to the execution and delivery of a binding settlement and release agreement. At September 2009, the Company s has rescinded this offer and believes it has adequate legal defenses to the claims.

Item 2. Changes in Securities.

NONE

Item 3. Defaults Upon Senior Securities.

NONE

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

NONE

Item 5. Other Information.

NONE

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Item 6. Exhibits and Reports on Form 8-K.
(a) INDEX TO EXHIBITS.

Exhibit Number

31.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) INDEX TO REPORTS ON FORM 8-K:

On July 30, 2009, the Company filed a report on Form 8-K, informing about the Company s 100% acquisition of the outstanding stock of Tele-Response Center, Inc. and Telestar Marketing, Inc., effective February 13, 2009.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTERNATIONAL CONSOLIDATED COMPANIES, INC.
(Registrant)

Date November 16, 2009

/s/ Antonio F. Uccello, III
Antonio F. Uccello, III
Chief Executive Officer
Chairman of the Board