APPIPHANY TECHNOLOGIES HOLDINGS CORP
Form 10-Q
December 19, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended October 31, 2011

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

For the transition period from ______ to _______

Commission File Number 333-167453

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(Name of small business issuer in its charter)

Nevada	**30-0678378**
(State of incorporation)	(I.R.S. Employer Identification No.)

403 1630 Pandosy St.

Kelowna, British Columbia

Canada V1Y 1P7

(Address of principal executive offices)

(778) 478-9944

(Registrant s telephone number)

with a copy to:

Carrillo Huettel, LLP

3033 Fifth Ave. Suite 400

San Diego, CA 92103

Telephone (619) 546-6100

Facsimile (619) 546-6060

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X . No .

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 X . No . (Not required)

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	.	Accelerated filer	.
Non-accelerated filer	. (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 . No X .

As of December 15, 2011, there were 7,312,038 shares of the registrant s $0.001 par value common stock issued and outstanding.

APPIPHANY TECHNOLOGIES HOLDINGS CORP.*

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Special Note Regarding Forward-Looking Statements

Information included in this Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act). This information may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Appiphany Technologies Holdings Corp. (the Company), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words may, will, should, expe anticipate, estimate, believe, intend, or project or the negative of these words or other variations on these wo comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

**Please note that throughout this Quarterly Report, except as otherwise indicated by the context, references in this report to Company , APHD , we , us and our are references to Appiphany Technologies Holdings Corp.*

PART I - FINANCIAL INFORMATION

ITEM 1.

FINANCIAL STATEMENTS

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(A Development Stage Company)

Consolidated Financial Statements

For the Six Months Ended October 31, 2011

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(A Development Stage Company)

Consolidated Balance Sheets

(Expressed in US dollars)

	October 31, 2011 $ (unaudited)	April 30, 2011 $
ASSETS		
Current Assets		
Cash	10,485	13,259
Total Current Assets	10,485	13,259
Property and Equipment	1,015	1,304
Total Assets	11,500	14,563
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	63,857	44,596
Notes payable	103,700	27,157
Due to related parties		107,663
Total Liabilities	167,557	179,416
STOCKHOLDERS DEFICIT		
Preferred Stock		
Authorized: 10,000,000 preferred shares with a par value of $0.001 per share Issued and outstanding: nil preferred shares		
Common Stock	7,312	5,900

Authorized: 250,000,000 common shares with a par value of $0.001 per share Issued and outstanding: 7,312,038 and 5,900,000 common shares, respectively		
Additional Paid-In Capital	83,292	14,101
Common Stock Issuable		12,000
Accumulated Deficit during the Development Stage	(246,661)	(196,854)
Total Stockholders Deficit	(156,057)	(164,853)
Total Liabilities and Stockholders Deficit	11,500	14,563

(The accompanying notes are an integral part of these consolidated financial statements)

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(A Development Stage Company)

Consolidated Statements of Operations

(Expressed in US dollars)

(unaudited)

	For the three months ended October 31, 2011	For the three months ended October 31, 2010	For the six months ended October 31, 2011	For the six months ended October 31, 2010	Accumulated from June 4, 2009 (Date of Inception) to October 31, 2011
	$	$	$	$	$
Revenues	457	1,956	837	4,031	6,862
	457	1,956	837	4,031	6,862
Operating Expenses					
Consulting Fees		10,000	2,500	10,000	12,500
Depreciation	155	150	314	159	815
General and Administrative	6,313	9,427	16,252	19,645	104,554
Professional Fees	14,520	20,891	32,660	40,391	109,848
Wages and salaries		3,223		5,833	24,652
Total Operating Expenses	20,988	43,691	51,726	76,028	252,369
Loss before Other Expenses	(20,531)	(41,735)	(50,889)	(71,997)	(245,507)
Other Income (Expenses)					
Gain on settlement of debt	158		1,369		1,369
Interest expense	(51)		(287)		(2,523)

Total Other Income (Expense)	107		1,082		(1,154)
Net Loss	(20,424)	(41,735)	(49,807)	(71,997)	(246,661)
Net Loss per Share Basic and Diluted		(0.01)	(0.01)	(0.01)	
Weighted Average Shares Outstanding Basic and Diluted	6,155,882	5,900,000	6,644,889	5,900,000	

(The accompanying notes are an integral part of these consolidated financial statements)

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(A Development Stage Company)

Consolidated Statements of Cashflow

(Expressed in US dollars)

(unaudited)

	For the six months ended October 31, 2011	For the six months ended October 31, 2010	Accumulated from June 4, 2009 (Date of Inception) to October 31, 2011
	$	$	$
Operating Activities			
Net loss for the period	(49,807)	(71,997)	(246,661)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Depreciation	289	159	790
Expenses paid by related party	(742)	7,204	106,921
Gain on settlement of debt	(1,369)		(1,369)
Changes in operating assets and liabilities:			
Accounts payable and accrued liabilities	21,325	25,548	65,921
Net Cash Provided By (Used In) Operating Activities	(30,304)	(39,086)	(74,398)
Investing Activities			
Purchase of property and equipment		(1,805)	(1,805)
Net Cash Provided by Investing Activities		(1,805)	(1,805)
Financing Activities			

Proceeds from issuance of common shares	30,751		62,752
Proceeds from notes payable		27,123	27,157
Proceeds from related party payable	3,000	-	3,000
Repayment on related party payable	(6,221)	-	(6,221)
Net Cash Provided by Financing Activities	27,530	27,123	86,688
Increase (Decrease) in Cash	(2,774)	(13,768)	10,485
Cash Beginning of Period	13,259	17,305	
Cash End of Period	10,485	3,537	10,485

Supplemental Disclosures

Interest paid
Income tax paid

Non-cash investing and financing activities

Shares issued for founders shares			5,500
Common stock issued to settle debt	27,852		19,633

(The accompanying notes are an integral part of these consolidated financial statements)

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

1.

Nature of Operations and Continuance of Business

The Company was incorporated in the State of Nevada on February 24, 2010. The Company is a development stage company as defined by FASB guidelines. On May 1, 2010, the Company entered into a share exchange agreement with Appiphany Technologies Corporation (ATC) to acquire all of the outstanding common shares of ATC in exchange for 1,500,000 common shares of the Company. As the acquisition involved companies under common control, the acquisition was accounted for in accordance with ASC 805-50, Business Combinations Related Issues, and the consolidated financial statements reflect the accounts of the Company and ATC since inception.

Going Concern

These financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As at October 31, 2011, the Company has not recognized significant revenue, has a working capital deficit of $157,072, and has an accumulated deficit of $246,661. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company s future operations. These factors raise substantial doubt regarding the Company s ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2.

Summary of Significant Accounting Policies

a)

Basis of Presentation

The consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States (US GAAP) and are expressed in U.S. dollars. The Company s fiscal year end is April 30.

b)

Use of Estimates

The preparation of financial statements in conformity with US GAAP 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 reporting period. The Company regularly evaluates estimates and assumptions related to the fair value and estimated useful life of long-lived assets and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company s estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

c)

Cash and cash equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents. As at October 31, 2011 and 2010, the Company had no items representing cash equivalents.

d)

Basic and Diluted Net Loss per Share

The Company computes net loss per share in accordance with ASC 260, *Earnings per Share*. ASC 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

2.

Summary of Significant Accounting Policies (continued)

e)

Financial Instruments

Pursuant to ASC 820, *Fair Value Measurements and Disclosures*, an entity is required to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company s financial instruments consist principally of cash, accounts payable and accrued liabilities and amounts due to related parties. Pursuant to ASC 820, the fair value of our cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

f)

Comprehensive Loss

ASC 220, *Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at October 31, 2011 and, 2010, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

g)

Revenue Recognition

The Company recognizes revenue from online advertising. Revenue will be recognized only when the price is fixed and determinable, persuasive evidence of an arrangement exists, the service has been provided, and collectability is assured. The Company is not exposed to any credit risks as amounts are prepaid prior to performance of services.

h)

Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

3.

Property and Equipment

			October 31, 2011	April 30, 2011
	Cost	Accumulated Depreciation	Net Carrying Value	Net Carrying Value
	$	$	$	$
Computer hardware	1,805	790	1,015	1,304
	1,805	790	1,015	1,304

4.

Notes Payable

As at October 31, 2011, the Company owed $nil (April 30, 2011 - $27,157) in notes payable. Under the terms of the notes, the amounts are unsecured, due interest at 10% per annum, and due on demand. As at October 31, 2011, accrued interest of $nil (April 30, 2011 - $2,252) has been recorded in accounts payable and accrued liabilities.

In June and July 2011, the Company issued 392,660 common shares to settle $20,844 of notes payable and accrued interest. A gain on settlement of debt of $1,184 was recorded based on the difference between the fair market value of the shares issued on the date of issuance and the face value of the debt extinguished.

In September 2011, the Company issued 164,378 common shares to settle $8,404 of notes payable and accrued interest. A gain on settlement of debt of $185 was recorded based on the difference between the fair market value of the shares issued on the date of issuance and the face value of the debt extinguished.

5.

Related Party Transactions

a)

As at October 31, 2011, the Company owed $71,280 (April 30, 2011 - $73,610) to the President and Director of the Company for financing of day-to-day expenditures incurred on behalf of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.

b)

As at October 31, 2011, the Company owed $32,419 (April 30, 2011 - $34,033) to a director of the Company for financing of day-to-day expenditures incurred on behalf of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.

6.

Common Shares

a)

On June 2, 2011, the Company issued 485,000 common shares at $0.05 per share for proceeds of $24,250, of which $12,250 was received as at April 30, 2011.

b)

On June 8, 2011, the Company issued 10,000 common shares at $0.05 per share for proceeds of $500.

c)

On June 23, 2011, the Company issued 392,660 common shares with a fair value of $19,633 to settle outstanding notes payable and accrued interest.

d)

On June 23, 2011, the Company issued 200,000 common shares at $0.05 per share for proceeds of $10,000.

e)

On August 2, 2011, the Company issued 20,000 common shares at $0.05 per share for proceeds of $1,000.

f)

On August 11, 2011, the Company issued 140,000 common shares at $0.05 per share for proceeds of $7,000.

g)

On August 25, 2011, the Company issued 164,378 common shares with a fair value of $8,219 to settle outstanding notes payable and accrued interest.

7.

Subsequent Events

We have evaluated subsequent events through the date of issuance of the financial statements, and did not have any material recognizable subsequent events.

ITEM 2.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION OR PLAN OF OPERATION

FORWARD-LOOKING STATEMENTS

This Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) contains forward-looking statements that involve known and unknown risks, significant uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed, or implied, by those forward-looking statements. You can identify forward-looking statements by the use of the words may, will, should, could, expects, plans, anticipates, believes, estimates, predicts, intends, potential, proposed, or continue or the negative of those terms. These statements are only predictions. In evaluating these statements, you should consider various factors which may cause our actual results to differ materially from any forward-looking statements. Although we believe that the exceptions reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.

RESULTS OF OPERATIONS

Working Capital

	October 31, 2011	April 30, 2011
	$	$
Current Assets	10,485	13,259
Current Liabilities	167,557	179,416
Working Capital (Deficit)	(157,072)	(166,157)

Cash Flows

	October 31, 2011	October 31, 2010
	$	$
Cash Flows from (used in) Operating Activities	(30,304)	(39,086)
Cash Flows from (used in) Investing Activities	-	(1,805)
Cash Flows from (used in) Financing Activities	27,530	27,123
Net Increase (decrease) in Cash During Period	(2,774)	(13,768)

Operating Revenues

For the six months ended October 31, 2011, the Company earned revenues of $837 compared with $4,031 for the six months ended October 31, 2010.

Operating Expenses and Net Loss

For the six months ended October 31, 2011, the Company incurred operating expenses of $51,726 compared with $76,028 for the six months ended October 31, 2010. The decrease of $24,302 is due to $7,500 reduction in consulting fees as the Company incurred less consulting services in the current period, $7,731 decrease in professional fees as the Company incurred more legal costs in the prior year for SEC reporting for its registration process, decrease of $3,393 in general and administrative costs due to limited cash flows to incur more operating expenditures, and $5,833 reduction in wages and salaries as the Company employed an office staff in the prior year.

For the six months ended October 31, 2011, the Company had a net loss of $49,807 compared with a net loss of $71,997 for the six months ended October 31, 2010. In addition to operating expenses, the Company recorded interest expense of $287 and gain on settlement of debt of $1,369 during the six months ended October 31, 2011 compared with $nil and $nil for the six months ended October 31, 2010.

Liquidity and Capital Resources

As at October 31, 2011, the Company had cash of $10,485 and total assets of $11,500 compared with cash of $13,259 and total assets of $14,563 as at April 30, 2011. The decrease in cash and total assets were attributed to use of existing cash flows to settle outstanding obligations that exceeded the amount of proceeds received from financing activities.

10

As at October 31, 2011, the Company had total liabilities of $167,557 compared with total liabilities of $179,416 at April 30, 2011. The decrease in total liabilities was attributed to settlement of $30,023 of outstanding notes payable during the current period, offset by an increase in accounts payable and accrued liabilities of $19,261.

As at October 31, 2011, the Company had a working capital deficit of $157,072 compared with a working capital deficit of $166,157 as at April 30, 2011. The decrease in working capital deficit was due to settlement of outstanding notes payable with the issuance of common shares.

Cash Flow from Operating Activities

During the period ended October 31, 2011, the Company used $30,304 of cash for operating activities compared to the use of $39,086 of cash for operating activities during the period ended October 31, 2010. The change in net cash used in operating activities is attributed to the changes in operating activities noted above in Operating Expenses and Net Loss.

Cash Flow from Financing Activities

During the period ended October 31, 2011, the Company received $27,530 of cash from financing activities compared to $27,123 for the period ended October 31, 2010. The change in cash flows from financing activities is attributed to proceeds from issuance of common shares during the current period compared with cash received from issuance of notes payable during the prior year.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive acquisitions and activities. For these reasons, our auditors stated in their report on our audited financial statements that they have substantial doubt that we will be able to continue as a going concern without further financing.

Future Financings

We will continue to rely on equity sales of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund our operations and other activities.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Critical Accounting Policies

Our financial statements and accompanying notes have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods.

We regularly evaluate the accounting policies and estimates that we use to prepare our financial statements. A complete summary of these policies is included in the notes to our financial statements. In general, management's estimates are based on historical experience, on information from third party professionals, and on various other assumptions that are believed to be reasonable under the facts and circumstances. Actual results could differ from those estimates made by management.

Recently Issued Accounting Pronouncements

In March 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2010-11 (ASU No. 2010-11), Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives. The amendments in this Update are effective for each reporting entity at the beginning of its first fiscal quarter beginning after June 15, 2010. Early adoption is permitted at the beginning of each entity s first fiscal quarter beginning after issuance of this Update. The Company s adoption of provisions of ASU No. 2010-11 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In February 2010, the FASB issued ASU 2010-10 (ASU No. 2010-10), Consolidation (Topic 810): Amendments for Certain Investment Funds. The amendments in this Update are effective as of the beginning of a reporting entity s first annual period that begins after November 15, 2009 and for interim periods within that first reporting period. Early application is not permitted. The Company s adoption of provisions of ASU No. 2010-10 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In February 2010, the FASB issued ASU 2010-09 (ASU No. 2010-09), Subsequent Events (ASC Topic 855): Amendments to Certain Recognition and Disclosure Requirements. ASU No. 2010-09 requires an entity that is an SEC filer to evaluate subsequent events through the date that the financial statements are issued and removes the requirement for an SEC filer to disclose a date, in both issued and revised financial statements, through which the filer had evaluated subsequent events. The Company s adoption of provisions of ASU No. 2010-09 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB issued ASU 2010-06 (ASU No. 2010-06), Improving Disclosures about Fair Value Measurements. ASU No. 2010-06 amends FASB Accounting Standards Codification (ASC) 820 and clarifies and provides additional disclosure requirements related to recurring and non-recurring fair value measurements and employers disclosures about postretirement benefit plan assets. This ASU is effective for interim and annual reporting periods beginning after December 15, 2009. The Company s adoption of provisions of ASU No. 2010-06 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB issued an amendment to ASC Topic 505, Equity , where entities that declare dividends to shareholders that may be paid in cash or shares at the election of the shareholders are considered to be a share issuance that is reflected prospectively in EPS, and is not accounted for as a stock dividend. This standard is effective for interim and annual periods ending on or after December 15, 2009 and is to be applied on a retrospective basis. The Company s adoption of the amendment to ASC Topic 505 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB issued an amendment to ASC Topic 820, Fair Value Measurements and Disclosure , to require reporting entities to separately disclose the amounts and business rationale for significant transfers in and out of Level 1 and Level 2 fair value measurements and separately present information regarding purchase, sale, issuance, and settlement of Level 3 fair value measures on a gross basis. This standard, for which the Company is currently assessing the impact, is effective for interim and annual reporting periods beginning after December 15, 2009 with the exception of disclosures regarding the purchase, sale, issuance, and settlement of Level 3 fair value measures which are effective for fiscal years beginning after December 15, 2010. The Company s adoption of the amendment to ASC Topic 820 did not have a material effect on the financial position, results of operations or cash flows of the Company.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

ITEM 3.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 4.

CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by our company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our management carried out an evaluation under the supervision and with the participation of our Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act"). Based upon that evaluation, our Principal Executive Officer and Principal Financial Officer have concluded that our disclosure controls and procedures were not effective as of October 31, 2011, due to the material weaknesses resulting from the Board of Directors not currently having any independent members and no director qualifies as an audit committee financial expert as defined in Item 407(d)(5)(ii) of Regulation S-K, and controls were not designed and in place to ensure that all disclosures required were originally addressed in our financial statements. Please refer to our Annual Report on Form 10-K as filed with the SEC on August 16, 2011, for a complete discussion relating to the foregoing evaluation of Disclosures and Procedures.

Changes in Internal Control over Financial Reporting

Our management has also evaluated our internal control over financial reporting, and there have been no significant changes in our internal controls or in other factors that could significantly affect those controls subsequent to the date of our last evaluation.

The Company is not required by current SEC rules to include, and does not include, an auditor's attestation report. The Company's registered public accounting firm has not attested to Management's reports on the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1.

LEGAL PROCEEDINGS.

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which our director, officer or any affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

ITEM 1A.

RISK FACTORS.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 2.

UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

1.

Quarterly Issuances:

During the quarter, we did not issue any unregistered securities other than as previously disclosed.

2.

Subsequent Issuances:

Subsequent to the quarter, we did not issue any unregistered securities other than as previously disclosed.

ITEM 3.

DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4.

[REMOVED AND RESERVED].

ITEM 5.

OTHER INFORMATION.

On September 12, 2011, Sadler, Gibb & Associates, LLC (SG&A) was engaged as the Company s registered independent public accountant and M&K CPAS, PLLC (M&K) was dismissed as the registered independent public accountant for the Company. The decisions to appoint SG&A and dismiss M&K were approved by the Board of Directors of the Company on September 12, 2011.

Effective October 20, 2011, our Common Stock is quoted on the OTC Bulletin Board under the symbol APHD.OB .

ITEM 6.

EXHIBITS

Exhibit Number	Description of Exhibit	Filing
3.01	Articles of Incorporation	Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.
3.02	Bylaws	Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.
10.01	Share Exchange Agreement between the Company and Appiphany Technologies Corp. dated May 1, 2010	Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.
10.02	Contract license Agreement between Appiphany Technologies Corp. and Apple, Inc. dated September, 2009	Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.
10.03	Promissory Note between the Company and Scott Osborne dated July 22, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.04	Promissory Note between the Company and Fraser Tolmie dated October 28, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.05	Promissory Note between the Company and Darren Wright dated October 28, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.

10.06	Promissory Note between the Company and Joshua Kostyniuk dated October 28, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.07	Consulting Agreement between the Company and Voltaire Gomez dated September 23, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
16.01	Letter from M&K CPA, PLLC dated September 19, 2011.	Filed with the SEC on September 19, 2011 as part of our Current Report on Form 8-K.
21.01	List of Subsidiaries	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
31.01	Certification of Principal Executive Officer Pursuant to Rule 13a-14	Filed herewith.
31.02	Certification of Principal Financial Officer Pursuant to Rule 13a-14	Filed herewith.
32.01	CEO and CFO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act	Filed herewith.
101.INS*	XBRL Instance Document	Filed herewith.
101.SCH*	XBRL Taxonomy Extension Schema Document	Filed herewith.
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document	Filed herewith.
101.LAB*	XBRL Taxonomy Extension Labels Linkbase Document	Filed herewith.
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document	Filed herewith.
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document	Filed herewith.

*Pursuant to Regulation S-T, this interactive data file is deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, and otherwise is not subject to liability under these sections.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Dated: December 19, 2011

/s/ Jesse Keller

By: Jesse Keller
Its: President & CEO

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the Company and in the capacities and on the dates indicated.

Dated: December 19, 2011

/s/ Jesse Keller
By: Jesse Keller

Its: Director