

Marvin's Place, Inc.
Form 10-Q
November 19, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 2008

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT
For the transition period from _____ to _____

Commission file number 333-144082

Marvin's Place, Inc.

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

Nevada

(State or jurisdiction of incorporation or
organization)

20-8789451

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

13245 Sunnyslope Drive
Chino Hills, California 91709

(Address of principal executive offices)

(626) 208-1350

(Issuer's telephone number)

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

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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 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. [X] Yes [] No

Indicate by a check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accredited 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 []

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. [X]
Yes [] No

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PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Marvin's Place, Inc.

(A Developmental Stage Company)

Balance Sheets

ASSETSSeptember 30,
2008
(unaudited)December 31,
2007

CURRENT ASSETS

Cash	\$	2,917	\$	76,965
Total Current Assets		2,917		76,965
TOTAL ASSETS	\$	2,917	\$	76,965

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$	-	\$	56,750
Advances from related parties		-		400
Total Current Liabilities		-		57,150

STOCKHOLDERS' EQUITY

Preferred stock, 5,000,000 shares authorized at par value of \$0.001, no shares issued and outstanding	-	-
Common stock, 70,000,000 shares authorized at par value of \$0.001, 2,805,000 and 1,750,000 \$0.001; 3,500,000 shares issued and outstanding	3,500	3,500
Additional paid-in capital	76,500	76,500

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Deficit accumulated during the development stage	(77,083)	(60,185)
Total Stockholders' Equity	2,917	19,815
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,917	\$ 76,965

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

Marvin's Place, Inc.

(A Developmental Stage Company)

Statements of Operations

(unaudited)

	For the Three Months Ended September 30, 2008	For the Three Months Ended September 30, 2007	For the Nine Months Ended September 30, 2008	From Inception on April 11, 2007 Through September 30, 2007	From Inception on April 11, 2007 Through September 30, 2008
	\$				
REVENUES	-	\$ -	\$ -	\$ -	\$ -
COST OF SALES	-	-	-	-	-
GROSS MARGIN	-	-	-	-	-
OPERATING EXPENSES					
General and administrative	7,504	25	16,898	3,025	77,083
Total Operating Expenses	7,504	25	16,898	3,025	77,083
INCOME (LOSS) FROM OPERATIONS	(7,504)	(25)	(16,898)	(3,025)	(77,083)
OTHER EXPENSES					
Interest expense	-	-	-	-	-
Total Other Expenses	-	-	-	-	-

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NET LOSS BEFORE INCOME TAXES	(7,504)	(25)	(16,898)	(3,025)	(77,083)
INCOME TAX EXPENSE	-	-	-	-	-
NET LOSS	\$ (7,504)	\$ (25)	\$ (16,898)	\$ (3,025)	\$ (77,083)
BASIC LOSS PER SHARE	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	3,500,000	3,500,000	3,500,000	3,500,000	

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

Marvin's Place, Inc.

(A Developmental Stage Company)

Statements of Stockholders' Equity

(unaudited)

	Common Stock		Additional		Accumulated	Total	
	Shares	Amount	Paid-in	Capital	Deficit		
Balance on April 11, 2007	-	\$ -	\$ -	-	\$ -	\$ -	-
Common stock issued for cash at \$0.004 per share	2,000,000	2,000	3,000	-	-	-	5,000
Common stock issued for cash at \$0.05 per share	1,500,000	1,500	73,500	-	-	-	75,000
Net loss for the year ended December 31, 2007	-	-	-	-	(60,185)	(60,185)	(60,185)
Balance, December 31, 2007	3,500,000	3,500	76,500	(60,185)	-	-	19,815
Net loss for the nine months ended September 30, 2008	-	-	-	-	(16,898)	(16,898)	(16,898)
Balance, September 30, 2008	3,500,000	\$ 3,500	\$ 76,500	\$ (77,083)	\$ -	\$ -	2,917

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

Marvin's Place, Inc.

(A Developmental Stage Company)

Statements of Cash Flows

(unaudited)

	For the Nine Months Ended September 30, 2008	From Inception on April 11, 2007 Through September 30, 2007	From Inception on April 11, 2007 Through September 30, 2008
OPERATING ACTIVITIES			
Net loss	\$ (16,898)	\$ (3,025)	\$ (77,083)
Adjustments to reconcile net loss to net cash used by operating activities:			
Common stock issued for services	-	-	-
Changes in operating assets and liabilities:			
Increase (decrease) in accounts payable	(56,750)	-	-
Net Cash Used by Operating Activities	(73,648)	(3,025)	(77,083)
INVESTING ACTIVITIES	-	-	-
FINANCING ACTIVITIES			
Proceeds from common stock issued	-	5,000	80,000
Increase in advances from related parties	(400)	-	-
Net Cash Used by Financing Activities	(400)	5,000	80,000
NET DECREASE IN CASH	(74,048)	1,975	2,917
CASH AT BEGINNING OF PERIOD	76,965	-	-
CASH AT END OF PERIOD	\$ 2,917	\$ 1,975	\$ 2,917
SUPPLEMENTAL CASH FLOW INFORMATION:			
CASH PAID FOR:			
Interest	\$ -	\$ -	\$ -

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Income taxes	\$	-	\$	-	\$	-
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The accompanying notes are an integral part of these financial statements

Marvin's Place, Inc.

(A development State Company)

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2008

NOTE 1 -

CONDENSED FINANCIAL STATEMENTS

The accompanying financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at September 30, 2008, and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 2007 audited financial statements. The results of operations for the periods ended September 30, 2008 and 2007 are not necessarily indicative of the operating results for the full years.

NOTE 2 -

GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

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

This section must be read in conjunction with the unaudited Financial Statements included in this report.

A.

Management's Discussion

Marvin's Place, Inc. ("Marvin" or the "Company"), incorporated in the State of Nevada on April 4, 2007, is a development stage company with the principal business objective of becoming a premier franchisor of retail shipping, postal, courier and business service centers by providing a wide range of convenient, value-added business services to consumers, mobile and traveling professionals and the small office/home office market.

The Company was founded based on the need of individuals and companies to have dependable, consistent and professional business service centers where they can obtain a wide variety of benefits such as packaging, shipping, copy and print assistance, mailbox locations, email retrieval, delivery and messenger couriers and convenient office supplies. It is our goal to become the most dependable, consistent and professional business service center available to the public. We will recognize that each customer we will serve has different needs, requirements and concerns pertinent to their business. Our primary customer service goal is to tailor specific solutions to suit each particular customer's needs and concerns.

We are a small, start-up company that has not generated any revenues and lacks a stable customer base. Since our inception to the present, we have not generated any significant revenues and have incurred a cumulative net loss as indicated in our financial statements. We believe that the funds expected to be received from the maximum sale of our common equity will be sufficient to finance our efforts to become fully operational and carry us through the next twelve (12) months, of which there can be no guarantee. We believe that the recurring revenues from sales of services will be sufficient to support ongoing operations. Unfortunately, there can be no assurance that the actual expenses incurred will not materially exceed our estimates or that cash flows from sales of services will be adequate to maintain our business. As a result, our independent auditors have expressed substantial doubt about our ability to continue as a going concern. If we do not produce sufficient cash flow to support our operations over the next 12 months, we may need to raise additional capital by issuing capital stock in exchange for cash in order to continue as a going concern. There are no formal or informal agreements to attain such financing. We cannot assure you that any financing can be obtained or, if obtained, that it will be on reasonable terms. Without realization of additional capital, it would be unlikely for us to stay in business.

In the initial approximately eighteen month operating period from April 4, 2007 (inception) to September 30, 2008, the Company generated no revenues while incurring \$77,083 in general and administrative expenses. This resulted in a cumulative net loss of \$77,083 for the period then ended from inception, which is equivalent to \$(0.00) per share.

During the nine months ended September 30, 2008, the Company generated \$0 in revenues while incurring \$16,898 in general and administrative expenses. This resulted in a net loss for the quarter ended September 30, 2008 of \$16,898. The net loss for both periods is attributable primarily to the continuing costs of start-up operations.

Liquidity and Capital Resources

As of September 30, 2008, the Company had \$2,191 in working capital. The Company's current assets as of September 30, 2008 consisted of \$2,191 in cash.

B.

Plan of Operation

Marvin's Place, Inc. was incorporated on April 4, 2007. As of the date of this document, we have generated minimal revenues and substantial expenses. This resulted in a net loss of since inception, which is attributable to general and administrative expenses.

Since incorporation, we have financed our operations through minimal initial capitalization and nominal business activity.

To date we have not implemented fully planned principal operations. Our ability to commence operations is entirely dependent upon the proceeds to be raised in this offering. If we do not raise at least the minimum offering amount, we will be unable to establish a base of operations, without which it will be unable to begin to generate any revenues. The realization of sales revenues in the next 12 months is important in the execution of the plan of operations. However, we cannot guarantee that it will generate such growth. If we do not produce sufficient cash flow to support our operations over the next 12 months, we may need to raise additional capital by issuing capital stock in exchange for cash in order to continue as a going concern. There are no formal or informal agreements to attain such financing. We cannot assure any investor that, if needed, sufficient financing can be obtained or, if obtained, that it will be on reasonable terms. Without realization of additional capital, it would be unlikely for operations to continue.

Marvin's Place, Inc.'s management does not expect to conduct any research and development.

Marvin's Place, Inc. currently does not own any significant plant or equipment that it would seek to purchase or sell in the near future.

Our management does not anticipate any significant changes in the number of employees in the next 12 months. Currently, we believe the services provided by our sole officer and director appears sufficient at this time.

We have not paid for expenses on behalf of any director. Additionally, we believe that this practice will not materially change.

We have no current plans to seek a business combination with another entity.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Foreign Currency Exchange Risk

Our revenue is invoiced and received in United States dollars. We currently have no customers outside the U.S. and therefore have no exposure to foreign currency exchange risk.

Interest Rates

Our exposure to market risk for changes in interest rates relates primarily to the increase or decrease in the amount of interest income we earn on our investment portfolio. Our investment portfolio consists of liquid investments that have maturities of three months or less. Our risk associated with fluctuating interest income is limited to investments in interest rate sensitive financial instruments. Under our current policy, we do not use interest rate derivative instruments to manage this exposure to interest rate changes. We seek to ensure the safety and preservation of its invested principal by limiting default risk, market risk, and reinvestment risk. We mitigate default risk by investing in short-term investment grade securities.

ITEM 4. CONTROLS AND PROCEDURES

The effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended) was evaluated under the supervision and with the participation of our management, including the Chief Executive Officer and Chief Financial Officer, as of the end of the period covered by this quarterly report. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures are effective in providing reasonable assurance that the information required to be disclosed in this quarterly report is recorded, processed, summarized and reported within the time period required for the filing of this quarterly report.

There was no change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Securities Exchange Act of 1934, as amended) identified in connection with the evaluation of our internal control performed during our last fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Our management, including our Chief Executive Officer and Chief Financial Officer, does not expect that our disclosure controls and procedures or our internal controls will prevent all errors and all fraud. A control system no matter how well conceived and operated can provide only reasonable, not absolute assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints and the benefits of control systems must be considered relative to their cost. As a result of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues of fraud, if any, have been detected.

ITEM 5. CONTROLS AND PROCEDURES

Based on their most recent review, which was completed within ninety days of the filing of this report, Marvin's Officers have concluded that the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed by Marvin in the reports it files or submits under the Securities Exchange Act of 1934, as amended, is accumulated and communicated to Marvin's management, including its Officers, as appropriate to allow timely decisions regarding required disclosure and are effective to ensure that such information is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and

forms. There were no significant changes in Marvin's internal controls or in other factors that could significantly affect those controls subsequent to the date of their evaluation.

PART II OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

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

None

ITEMS 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a)

Exhibits required by Item 601 of Regulation S-B

Exhibit Number	Name and/or Identification of Exhibit
3.	Articles of Incorporation & By-Laws
(a)	
	Articles of Incorporation of Marvin's Place, Inc. filed on April 4, 2007, incorporated by reference to the Registration Statement on Form SB-2, as amended, filed with the SEC on June 27, 2007.
(b)	
	Bylaws of Marvin's Place, Inc. adopted on April 10, 2007, incorporated by reference to the Registration Statement on Form SB-2, as amended, filed with the SEC on June 27, 2007.

(c)

Certificate of Articles of Incorporation of Marvin's Place, Inc., incorporated by reference from the Form SB-2, as amended, filed with the SEC on June 27, 2007.

- 31.1 Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 31.2 Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32.1 Certification of Principal Executive Officer and Principal Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

(b) Reports on Form 8-K

During the Second quarter of 2008, MARVIN S PLACE, INC. filed the following Current Reports on Form 8-K:

Date of Report	Date Filed	Items Reported
None	None	None

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.

Marvin's Place, Inc.
(Registrant)

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ Chong Kim Chong Kim	President & CEO, Director	November 19, 2008
/s/ Chong Kim Chong Kim	Secretary, Treasurer, Director	November 19, 2008
/s/ Chong Kim Chong Kim	Principal Financial Officer	November 19, 2008
/s/ Chong Kim Chong Kim	Principal Accounting Officer	November 19, 2008

