

Acquired Sales CORP  
Form 10-Q  
August 19, 2009

FORM 10-Q  
U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

For the quarterly period ended June 30, 2009

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 000-52102

Acquired Sales Corp.  
(Exact name of registrant as specified in its charter)

Nevada  
Employer Identification Number) 87-40479286  
(State or other jurisdiction (I.R.S.  
of incorporation or organization)

31 N. Suffolk Lane, Lake Forest, Illinois 60045  
(Address of principal executive offices)

(847) 404-1964  
(Registrant's telephone number, including area code)

No change  
(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  No .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. 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

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(Do not check if a  
smaller  
reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  
x No o.

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APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 5,832,482 shares of common stock, par value \$.001 per share, outstanding as of August 14, 2009.

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

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## ACQUIRED SALES CORP.

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Item 1. Financial Statements

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and in accordance with the instructions for Form 10-Q. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

In the opinion of management, the financial statements contain all material adjustments, consisting only of normal recurring adjustments necessary to present fairly the financial condition, results of operations, and cash flows of the Company for the interim periods presented.

The results for the period ended June 30, 2009 are not necessarily indicative of the results of operations for the full year. These financial statements and related footnotes should be read in conjunction with the financial statements and footnotes thereto included in the Company's Form 10-K filed with the Securities and Exchange Commission for the period ended September 30, 2008.

Acquired Sales Corp.  
(a development stage enterprise)  
Unaudited Condensed Balance Sheets

	June 30, 2009	September 30, 2008
<b>Assets:</b>		
<b>Current Assets:</b>		
Cash	\$ 414	\$ 670
Pre-paid expense	306	-
<b>Total Assets</b>	<b>\$ 720</b>	<b>\$ 670</b>
<b>Liabilities and Stockholders' Equity:</b>		
<b>Current Liabilities:</b>		
Accounts payable	\$ 1,106	\$ 750
Note and accrued interest payable to related party	10,000	-
<b>Total Current Liabilities</b>	<b>11,106</b>	<b>750</b>
<b>Stockholders' Equity:</b>		
Preferred stock, \$0.001 par value, 10,000,000 shares authorized, no shares issued and outstanding	-	-
Common stock, \$0.001 par value, 50,000,000 shares authorized, 5,832,482 shares issued and outstanding	5,833	5,833
Additional paid-in capital	145,967	145,967
Deficit accumulated prior to the development stage	(69,151 )	(69,151 )
Deficit accumulated during the development stage	(93,035 )	(82,729 )
<b>Total Stockholders' Equity</b>	<b>(10,386 )</b>	<b>(80 )</b>
<b>Total Liabilities and Stockholders' Equity:</b>	<b>\$ 720</b>	<b>\$ 670</b>

See accompanying notes to the condensed financial statements.

Acquired Sales Corp.  
(a development stage enterprise)  
Unaudited Condensed Statements of Operations

	For the Three Months Ended		For the Nine Months Ended		For the period May 27, 2004 (Date of Inception of the Development Stage) through June 30, 2009
	June 30, 2009	2008	June 30, 2009	2008	
<b>Expenses:</b>					
General and administrative	\$ (2,442 )	\$ (2,147 )	\$ (9,891 )	\$ (31,469 )	\$ (146,833 )
Waiver of tax liability penalty	-	-	-	-	60,364
Interest	(249 )		(415 )		