

Edgar Filing: ARDENT MINES LTD - Form 10-Q

ARDENT MINES LTD
Form 10-Q
May 16, 2011
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended: March 31, 2011

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: 000-50423

ARDENT MINES LIMITED
(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or Other Jurisdiction of
Incorporation or Organization)

88-0471870
(IRS Employer Identification
Number)

100 Wall Street, 21 st Floor
New York, New York 10005
(Address of principal executive offices)

(855) 273-3686
(Registrant's telephone number, including area code)

N/A
(Former Name, Former Address and Former Fiscal Year,
If Changed Since Last Report)

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 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 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. (Check one):

Large Accelerated Filer	<input type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: The Issuer had 15,113,650 shares of Common Stock, par value \$0.00001, outstanding as of May 13, 2011.

ARDENT MINES LIMITED

FORM 10-Q
March 31, 2011
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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Ardent Mines Limited
(An Exploration Stage Company)

March 31, 2011

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ARDENT MINES LIMITED
(An Exploration Stage Company)
BALANCE SHEETS
(Unaudited)

	March 31, 2011	June 30, 2010
ASSETS		
Current Assets		
Cash	\$ 3,692	\$ 4,736
Escrow account	100,000	-
Total Current Assets	\$ 103,692	\$ 4,736
Fixed Assets		
Computer equipment	\$ 2,084	\$ -
Software	286	-
Total Fixed Assets	\$ 2,370	\$ -
TOTAL ASSETS	\$ 106,062	\$ -
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable	\$ 9,566	\$ 6,060
Loan Payable	620,000	-
Related party advances	43,554	38,490
Total Current Liabilities	\$ 673,120	\$ 44,550
Accrued Liabilities		
Accrued executive compensation	60,000	-
Accrued director compensation	35,000	-
Accrued advisory services	275,000	-
Accrued interest on loan	12,250	-
Total Accrued Liabilities	\$ 382,250	
TOTAL LIABILITIES	\$ 1,055,370	\$ 44,550
Stockholders' Deficit		
Preferred Stock, \$0.00001 par value, 100,000,000 shares authorized, 0 shares issued and outstanding	-	-
Common Stock, \$0.00001 par value, 100,000,000 shares authorized, 14,257,650 shares issued and outstanding	149	149
Additional paid in capital	551,518	467,018
Deficit accumulated during the exploration stage	(1,500,975)	(506,981)
Total Stockholders' Deficit	(949,308)	(39,814)

TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 106,062	\$ 4,736
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The accompanying notes are an integral part of these interim unaudited financial statements.

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ARDENT MINES LIMITED
 (An Exploration Stage Company)
 STATEMENTS OF EXPENSES
 (unaudited)

	Three Months Ended		Nine Months Ended		Inception (July 27, 2000)
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010	Through March 31, 2011
Operating Expenses:					
Consulting Expense	4,000	450	10,500	7,765	324,746
Rent	7,882	-	9,858	-	9,858
Marketing	75,660	-	75,660	-	75,660
Director Compensation	25,045	-	47,545		