

STANDARD CAPITAL CORP
Form 10-Q
June 24, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period
ended May 31,
2010

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

For the transaction period
from to

Commission File
number 0-24707

STANDARD CAPITAL CORPORATION
(Exact name of registrant as specified in charter)

Delaware 91-1949078
(State or other jurisdiction of incorporation or (I.R.S. Employee I.D. No.)
organization)

557 M. Almeda Street
Metro Manila, Philippines
(Address of principal executive (Zip Code)
offices)

Registrant's telephone number, including
area code 011-632 724-5517

Not Applicable
(Former name, former address and formal fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 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 [X] No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See definition of "large accelerated filer", "accelerated filer" and "small reporting company" Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated
filer
Non-accelerated filer (Do not check if a small reporting company) Small reporting company

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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12,
13 or 15(d) of the Securities Exchange Act of 1934 after the distribution of securities subsequent to the distribution of
securities under a plan confirmed by a court. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable
date:

June 15, 2010: 2,285,000 common shares

	Page Number	
PART 1.	FINANCIAL INFORMATION	
ITEM 1.	Financial Statements (unaudited)	3
	Balance Sheets as at May 31, 2010 and August 31, 2009	4
	Statement of Operations For the three and nine months ended May 31, 2010 and 2009 and for the period September 24, 1998 (Date of Inception) to May 31, 2010	5
	Statement of Cash Flows For the nine months ended May 31, 2010 and 2009 and for the period September 24, 1998 (Date of Inception) to May 31, 2010	6
	Notes to the Financial Statements.	7
ITEM 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	10
3.	ITEM Quantitative and Qualitative Disclosure about Market Risk	12
	ITEM 4. Controls and Procedures	12
4T.	ITEM Controls and Procedures	14
PART 11.	OTHER INFORMATION	14
ITEM 1.	Legal Proceedings	14
1A.	ITEM Risk Factors	14
ITEM 2.	Unregistered Sales of Equity Securities and Use of Proceeds	15
ITEM 3.	Defaults Upon Senior Securities	15
ITEM 4.	Submission of Matters to a Vote of Security Holders	15
ITEM 5.	Other Information	15
ITEM 6.	Exhibits	15

-2-

PART 1 – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The accompanying balance sheets of Standard Capital Corporation (development stage company) at May 31, 2010 (with comparative figures as at August 31, 2009) and the statement of operations for the three and nine months ended May 31, 2010 and 2009 and from September 24, 1998 (date of incorporation) to May 31, 2010 and the statement of cash flows for the nine months ended May 31, 2010 and 2009 and for the period from September 24, 1998 (date of incorporation) to May 31, 2010 have been prepared by the Company's management in conformity with accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature.

Operating results for the three and nine months ended May 31, 2010, are not necessarily indicative of the results that can be expected for the year ending August 31, 2010.

STANDARD CAPITAL CORPORATION
(Development Stage Company)

BALANCE SHEETS

(Unaudited – Prepared by Management)

	May 31, 2010	August 31, 2009
ASSETS		
CURRENT ASSETS		
Cash	\$ 106	\$ 3,441
Total Current Assets	\$ 106	\$ 3,441
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
CURRENT LIABILITIES		
Accounts payable	\$ 98,223	\$ 95,626
Accounts payable – related parties	15,988	15,355
Total Current Liabilities	114,211	110,981
STOCKHOLDERS' DEFICIENCY		
Common Stock		
200,000,000 shares authorized, at \$0.001 par value	2,285	2,285
2,285,000 shares issued and outstanding		
Capital in excess of par value	99,615	96,465
Deficit accumulated during the Development stage	(216,005)	(206,290)
Total Stockholders' Deficiency	(114,105)	(107,540)
	\$ 106	\$ 3,441

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

STANDARD CAPITAL CORPORATION
(Development Stage Company)

STATEMENT OF OPERATIONS

For the Three and Nine Months Ended May 31, 2010 and 2009 and the Period
September 24, 1998 (Date of Inception) to May 31, 2010

(Unaudited – Prepared by Management)

	Three months ended May 31, 2010	Three months ended May 31, 2009	Nine Months Ended May 31, 2010	Nine Months Ended May 31, 2009	Date of Inception to May 31, 2010
SALES	\$ -	\$ -	\$ -	\$ -	\$ -
GENERAL AND ADMINISTRATIVE EXPENSES:					
Accounting and audit	1,850	1,750	5,350	5,250	77,980
Annual general meeting	-	-	-	-	2,250
Bank charges and interest	19	20	85	61	2,168
Consulting fees	-	-	-	-	17,500
Edgar filing fees	250	250	750	750	11,779
Filing fees	-	-	-	-	1,895
Geological report	-	-	-	-	2,780
Incorporation costs	-	-	-	-	255
Legal fees	-	-	-	-	6,987
Management fees	600	600	1,800	1,800	28,200
Miscellaneous	-	-	-	-	1,600
Office expenses	40	31	230	131	6,971
Rent	300	300	900	900	14,100
S t a k i n g a n d exploration costs	-	-	-	-	17,617
Telephone	150	150	450	450	7,050
Transfer agent's fees	-	-	150	250	11,850
Travel and entertainment	-	-	-	-	5,023
NET LOSS	\$ (3,209)	\$ (3,101)	\$ (9,715)	\$ (9,592)	\$ (216,005)
NET LOSS PER COMMON SHARE					
Basic	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	

AVERAGE
OUTSTANDING
SHARES

Basic	2,285,000	2,285,000	2,285,000	2,285,000
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The accompanying notes are an integral part of these unaudited financial statements.

STANDARD CAPITAL CORPORATION
(Development Stage Company)

STATEMENT OF CASH FLOWS

For the nine months ended May 31, 2010 and 2009 and the Period
September 24, 1998 (Date of Inception) to May 31, 2010

(Unaudited – Prepared by Management)

	For the nine months ended May 31, 2010	For the nine months ended May 31, 2009	Sept 24, 1998 to May 31, 2010
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	\$ (9,715)	\$ (9,592)	