

Vita Spirits Corp.
Form 10QSB
June 12, 2008

United States

Securities and Exchange Commission

Washington, D.C. 20549

FORM - 10QSB

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

For the quarterly period ended April 30, 2008

or

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

For the transition period from _____ to _____

Commission File No.

Vita Spirits Corp.

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

Nevada
(State of Incorporation)

N/A
(I.R.S. Employer Identification No.)

Suite 201, 2400 W. Cypress Creek Rd., Ft. Lauderdale, FL, 33309

(Address of principal executive offices)

305-673-8482

(Registrant's telephone number, including area code)

Revo Ventures Inc.

Post Office 020, Lu Yuan District, Chang Chun, Ji Lin, Chang Chun, China, 130062

139-4303-4459

(Former name, address and 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 shell company (as defined by Rule 12b-2 of the Exchange Act). Yes ☒ No ☐

The number of shares of the registrant's common stock, par value \$0.001 per share, outstanding as of June 11, 2008 was 7,100,000.

Transitional Small Business Disclosure Format (Check One): Yes ☐ No ☒

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Part I - FINANCIAL INFORMATION**Item 1. Financial Statements****Vita Spirits Corp.****(Formerly Revo Ventures Inc.)****(A Development Stage Company)****Balance Sheets****(unaudited)**

	April 30 2008 (Unaudited)	July 31 2007 (Audited)
ASSETS		
Current Assets		
Cash	-	\$ 5,078
Total Current Assets	-	5,078
Total Assets	\$ -	\$ 5,078
=====		
LIABILITIES AND STOCKHOLDER'S DEFICIT		
Current Liabilities		
Accounts Payable and Accrued Liabilities	\$ 12,480	\$ 8,330
Bank Overdraft	345	-
Shareholder Loan	4,100	800
Total Current Liabilities	16,925	9,130

Stockholder's Deficit

Preferred Stock, \$0.001 par value, 50,000,000 shares authorized, none issued and outstanding	-	-
Common Stock, \$0.001 par value, 50,000,000 shares authorized		
7,100,000 share issued and outstanding	7,100	7,100
Additional Paid In Capital	18,900	18,900
Deficit, accumulated during development stage	(42,925)	(30,052)
Total Shareholder's Deficit	(16,925)	(4,052)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	\$ -	\$ 5,078

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

Vita Spirits Corp.

(Formerly Revo Ventures, Inc.)

(A Development Stage Company)

Statement of Operations

Three and Nine Months Ended April 30, 2008 and 2007 and the Period From

April 17, 2006 (Inception) through April 30, 2008

(unaudited)

Three Months Ended		Nine Months Ended		Period from April
April 30,		April 30,		2006 (Inception)
2008	2007	2008	2007	April 30,
				2008

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asional	\$ 1,500	\$ -	\$ 6,250	\$ 6,733	\$ 3
gement	-	-	-	355	
Fees	875	225	2,350	405	
	1,350	1,350	4,050	1,800	
charges	189	1	223	54	
oss	\$ (3,914)	\$ (1,576)	\$ (12,873)	\$ (9,347)	\$ (4
=====					

and	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	
d net loss					
ommon					

nted	7,100,000	6,600,000	7,100,000	5,000,000	
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The accompany notes are an integral part of these financial statements.

REVO VENTURES INC.

(Formerly Revo Ventures, Inc.)

(A Development Stage Company)

Statement of Cash Flows

Nine Months Ended April 30, 2008 and 2007 and the Period From

April 17, 2006 (Inception) through April 30, 2008

(Unaudited)

Nine Months Ended

**April 17
2006 (Inception) to**

	2008	April 30 2007	April 30 2008
Cash flow from Operating Activities			
Net Loss	\$ (12,873)	\$ (9,347)	\$ (42,925)
Changes in			
Accounts payable and accrued liabilities	4,150	4,380	12,480
Net cash used in operating activities	(8,723)	(4,967)	(30,445)
Cash flows from Financing Activities			
Proceeds from Shareholder Loan	3,300	-	4,100
Proceeds from Bank Overdraft	345	-	345
Proceeds from sale of common stock	-	16,800	26,000
Net cash provided by financing activities	3,645	16,800	30,445
Net Change in Cash	(5,078)	11,833	-
Cash at beginning of period	5,078	5,000	-
Cash at end of period	\$ -	\$ 16,608	\$ -
	=====	=====	=====
Supplemental Disclosure of Cash Flow Information			
Cash paid for interest	\$ -	\$ -	\$ -
Cash paid for income taxes	-	-	-

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

Vita Spirits Corp.

(Formerly Revo Ventures, Inc.)

(A Development Stage Company)

NOTES TO THE FINANCIAL STATEMENTS

(Unaudited)

Note 1. BASIS OF PRESENTATION

The accompanying unaudited interim financial statements of Vita Spirits Corp., formerly known as Revo Ventures Inc, have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission, and should be read in conjunction with Vita Spirit's audited 2007 annual financial statements and notes thereto filed with the SEC on form 10-KSB. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the result of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements, which would substantially duplicate the disclosure required in Vita Spirit's 2007 annual financial statements have been omitted.

The Company's primary operations began in April 2006. The Company intends to change its primary operations from an e-commerce focus to a producer of vitamin infused alcoholic beverages. As part of the change in operations, the Company has undergone a name change from Revo Ventures Inc. to Vita Spirits Corp. to better reflect the Company's new focus.

NOTE 2 - GOING CONCERN

Vita Spirit's financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business for the foreseeable future. Since inception, the Company has accumulated losses aggregating to \$ 42,925 and has insufficient working capital to meet operating needs for the next twelve months as of April 30, 2008, all of which raise substantial doubt about Vita Spirit's ability to continue as a going concern.

NOTE 3 - RELATED PARTY TRANSACTIONS

During the nine month period ended April 30, 2008, an officer loaned the Company \$3,300, with no stated interest or fixed term of repayment. Imputed interest has not been recorded as the amount is immaterial. The total loans payable to this officer are \$4,100 and \$800 at April 30, 2008 and July 31, 2007, respectively.

Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations

This 10-QSB contains forward-looking statements. Our actual results could differ materially from those set forth as a result of general economic conditions and changes in the assumptions used in making such forward-looking statements. The following discussion and analysis of our financial condition and results of operations should be read together with the audited consolidated financial statements and accompanying notes and the other financial information appearing elsewhere in this report. The analysis set forth below is provided pursuant to applicable Securities and Exchange Commission regulations and is not intended to serve as a basis for projections of future events. Refer also to "Cautionary Note Regarding Forward Looking Statements" and "Risk Factors" below.

The following discussion and analysis provides information which management of Vita Spirits Corp. (the "Company") believes to be relevant to an assessment and understanding of the Company's results of operations and financial

condition. This discussion should be read together with the Company's financial statements and the notes to financial statements, which are included in this report.

Caution about Forward-Looking Statements

This management's discussion and analysis or plan of operation should be read in conjunction with the financial statements and notes thereto of the Company for the quarter ended April 30, 2008. Because of the nature of a relatively new and growing company the reported results will not necessarily reflect the future.

This section includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this prospectus. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

Overview

Vita Spirits Corp., (formerly known as Revo Ventures Inc.), was incorporated in the state of Nevada on April 17, 2006. Currently, the Company is a software developer which will create parental filter software for restricting computer and Internet access on a personal computer. In April 2008, the Company entered into an asset acquisition agreement to acquire the rights to a patent application and trademarks to a vitamin infused alcoholic beverage. The Company intends to change its primary operations from an e-commerce focus to a producer of vitamin infused alcoholic beverages. As part of the change in operations, the Company has undergone a name change from Revo Ventures Inc. to Vita Spirits Corp. to better reflect the Company's new focus.

Results of Operations

The Company experienced general and administration expenses of \$12,873 for the nine month period ended April 30, 2008, compared to expenses of \$9,347 for the nine month period ended April 30, 2007. The increase in general and administration expenses for this period are attributed to an increase in professional fees and filing costs and rent.

For the nine month period ended April 30, 2008, the company experienced a net loss of \$12,873, compared to a net loss of \$9,347 for the nine month period ended April 30, 2007.

Liquidity and Capital Resources

During the nine month period ended April 30, 2008, the Company satisfied its working capital needs by using debt from officer. As of April 30, 2008, the Company has cash on hand in the amount of \$0. Management does not expect that the current level of cash on hand will be sufficient to fund our operations for the next twelve month period. In the event that additional funds are required to maintain operations, our officers and directors have agreed to advance us sufficient capital to allow us to continue operations. We may also be able to obtain loans from our shareholders, but there are no agreements or understandings in place currently.

We believe we will require additional funding to expand our business and ensure its future profitability. We anticipate that any additional funding will be in the form of equity financing from the sale of our common stock. However, we do not have any arrangements in place for any future equity financing. In the event we are not successful in selling our common stock, we may also seek to obtain short-term loans from our director.

Item 3. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures.

Disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time period specified in the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in the reports filed under the Exchange Act is accumulated and communicated to management, as appropriate, to allow timely decisions regarding required disclosure. Our current principal executive officer, who is also our principal financial officer, evaluated the effectiveness of our disclosure controls and procedures as of the end of the quarterly period covered by this report pursuant to Rule 15d-15(b) promulgated under the Exchange Act. Based upon that evaluation, our principal executive and financial officer has concluded that our disclosure controls and procedures were effective in alerting management in a timely fashion to all material information required to be included in our periodic filings with the Commission.

(b) Changes in Internal Controls.

There were no significant changes in our internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) that occurred during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

PART II: OTHER INFORMATION

Item 1. Legal Proceedings

None

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

The Registrant did not sell any unregistered securities during the three months ended April 30, 2008.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Submission of Matters to a Vote of Security Holders.

The Registrant did not submit any matters to a vote of its security holders during the three months ended April 30, 2008.

Item 5. - Other Information.

Not applicable.

Item 6 - Exhibits

(a) The following exhibits are filed as part of this report:

31.1 Certification of Chief Executive Officer and Chief Financial Officer of Periodic Report pursuant to Rule 13a-14a and Rule 15d-14(a).

32.1* Certification of Chief Financial Officer and Chief Executive Officer of pursuant to Section 1350.

* This exhibit shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, whether made before or after the date hereof and irrespective of any general incorporation language in any filings.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized June 13, 2008

June 13, 2008

/s/ "Garry Westbrook"
Mr. Gary Westbrook, President
(Authorized Officer and Principal Executive Officer)