UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-KSB

(Mark One)

☑ Annual report under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended **December 31, 2006**.

☐ Transition report under Section 13 or 15(d) of the Securities Exchange Act of 1934 (*No fee required*) for the transition period from ___________ to ___________.

Commission file number: **000-28731**

OPENLIMIT, INC.
(Name of Small Business Issuer in Its Charter)

Florida	**98-0211356**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

Zugerstrasse 76B, Baar Switzerland CH 6341
(Address of Principal Executive Offices) (Postal Code)

011 41 41 560 1023
(Issuer's Telephone Number, Including Area Code)

Securities registered under Section 12(g) of the Exchange Act:

Title of Each Class
Common Stock (0.01 par value)

Check whether the registrant: (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 ☐

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and if no disclosure will be contained, to the best of issuer's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB ☑

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

The registrant's revenues for the year ended December 31, 2006 were $0.

The aggregate market value of the registrant's common stock, (the only class of voting stock), held by non-affiliates was approximately $2,396,735 he average closing bid and asked prices for the common stock on March 30, 2007.

On March 30, 2007 the number of shares outstanding of the registrant's common stock, $0.01 par value (the only class of voting stock), was 70,000,000.

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ITEM 1. DESCRIPTION OF BUSINESS

Organization

As used herein the terms "Company," "we," "our," and "us" refer to OPENLiMiT, Inc., a Florida corporation and its predecessors, unless the context indicates otherwise. The Company was incorporated under the laws of the State of Florida on September 12, 1989, as Thor Ventures Corp. On November 26, 2002, the Company changed its name to "Jure Holdings, Inc." as part of a process to restructure the corporation.

On April 25, 2003, we acquired OPENLiMiT Holding AG ("OPENLiMiT AG"), a Swiss developer of digital signature and encryption software. We subsequently changed our name to OPENLiMiT, Inc., to reflect the acquisition and our new business focus. On September 1, 2005, we spun-off OPENLiMiT, AG and its subsidiaries to our shareholders, and we are now a shell company.

The Company's principal executive offices are located at Zugerstrasse 76B, Baar Switzerland CH 6341 and its telephone number is 011 41 41 560 1023. Our registered statutory office is located at CorpDirect Agents, Inc. 103 N. Meridian Street, Lower Level, Tallahassee, Florida, 32301.

The Company's common stock is currently quoted on the Over the Counter Bulletin Board under the symbol "OPLM".

We are now considering other business opportunities, either through merger or acquisition, which might create value for our shareholders. We have no day-to-day operations. Our officers and directors devote limited time and attention to the affairs of the Company.

OPENLiMiT Holding AG

The Company spun-off OPENLiMiT AG to establish a public market for OPENLiMiT AG shares in Germany. On August 1, 2005, the Company's board of directors declared a distribution of 100% of the shares of OPENLiMiT Holding AG common stock to the Company's common shareholders on a pro rata basis. The Company's shareholders received one share of OPENLiMiT Holding AG stock for every five shares of Company common stock they held as of the record date, August 19, 2005. The distribution date was September 1, 2005.

OPENLiMiT AG's common stock is quoted on both the Frankfurt and Berlin-Bremen stock exchanges under the ticker symbol "O5H". The Frankfurt Stock Exchange (Deutsche Borse) is accessible on the Internet at deutsche-boerse.com and the Berlin-Bremen Stock Exchange (Berlin-Bremen Borse) at www.berlinerboerse.de. Additionally, OPENLiMiT AG stock information is accessible via a number of United States-based financial Internet sites by entering the symbol "O5H.f" or "O5H.be".

Selection of a Business

Management has adopted a conservative policy of seeking opportunities that it considers to be of exceptional quality. Therefore, we may have to wait some time before consummating a suitable transaction. Management recognizes that the higher the standards it imposes upon the Company, the greater the competitive disadvantage we may face when vying with other acquiring interests or entities.

The Company does not intend to restrict its consideration to any particular business or industry segment, though management intends to continue its focus on opportunities related to natural resources. Due to our lack of financial resources, the scope and number of suitable business ventures is limited. We are therefore most likely to participate in a single business venture. Accordingly, the Company will not be able to diversify and will be limited to one merger or acquisition. The lack of diversification will prevent us from offsetting losses from one business opportunity against profits from another.

The decision to participate in a specific business opportunity will be made upon management's analysis of the quality of the opportunity's management and personnel, the anticipated acceptability of products or marketing concepts, the merit of technological changes and numerous other factors which are difficult, if not impossible, to analyze through the application of any objective criteria. Further, it is anticipated that the historical operations of a specific venture may not necessarily be indicative of the potential for the future because of the necessity to substantially shift a marketing approach, expand operations, change product emphasis, change or substantially augment management, or make other changes. The Company will be partially dependent upon the management of any given business opportunity to identify such problems and to implement, or be primarily responsible for the implementation of required changes.

Since we may participate in a business opportunity with a newly organized business or with a business which is entering a new phase of growth, it should be emphasized that the Company may incur risk due to the failure of the target's management to have proven its abilities or effectiveness, or the failure to establish a market for the target's products or services, or the failure to realize profits.

The Company will not acquire or merge with any company for which audited financial statements cannot be obtained. Management anticipates that any opportunity in which we participate will present certain risks. Many of these risks cannot be adequately identified prior to selection of a specific opportunity. Our shareholders must therefore depend on the ability of management to identify and evaluate such risks. Further, in the case of some of the opportunities available to us, it may be anticipated that some of such opportunities are yet to develop as going concerns or that some of such opportunities are in the development stage in that same have not generated significant revenues from principal business activities prior to our participation.

Acquisition of Business

Implementation of a structure for any particular business acquisition may involve a merger, consolidation, reorganization, joint venture, franchise or licensing agreement with another corporation or entity. The Company may also purchase stock or assets of an existing business. On the completion of a transaction, it is possible that present management and shareholders of the Company would not remain in control of the Company. Further, our sole officer and director may, as part of the terms of any transaction, resign, to be replaced by new officers and directors without a vote of our shareholders.

We anticipate that any securities issued in any such reorganization would be issued in reliance on exemptions from registration under applicable federal and state securities laws. However, in certain circumstances, as a negotiated element of any transaction, the Company may agree to register securities either at the time a transaction is consummated, under certain conditions, or at a specified time thereafter. The issuance of substantial additional securities and their potential sale into any trading market may have a depressive effect on such market.

While the actual terms of a transaction to which the Company may be a party cannot be predicted, it may be expected that the parties to a business transaction will find it desirable to avoid the creation of a taxable event and thereby structure the acquisition in a so called "tax-free" reorganization under Section 368(a)(1) of the Internal Revenue Code of 1986, as amended (the "Code"). In order to obtain tax-free treatment under the Code, it may be necessary for the owners of the acquired business to own 80% or more of the voting stock of the surviving entity. In such event, our shareholders would retain less than 20% of the issued and outstanding shares of the surviving entity, which could result in significant dilution in the equity of such shareholders.

Our due diligence process will require that management meet personally with the personnel involved in any given transaction, visit and inspect material facilities, obtain independent analysis or verification of the information provided, check references for management and key persons, and take other reasonable investigative measures, to the extent of our limited financial resources and management expertise.

The manner in which we participate in an opportunity will depend on the nature of the opportunity, the respective needs and desires of the Company and other parties, the management of the opportunity, and our relative negotiating strengths. Negotiations that involve mergers or acquisitions will focus on the percentage of the Company that the target company shareholders would acquire in exchange for their shareholdings in the target company. Depending upon, among other things, the target company's assets and liabilities, our shareholders will in all likelihood hold a lesser percentage ownership interest in the Company following any merger or acquisition. The percentage ownership may be subject to significant reduction in the event the Company acquires a target company with substantial assets. Any merger or acquisition effected by the Company can be expected to have a significant dilutive effect on the percentage of shares held by our current shareholders.

Operation of Business After Acquisition

The Company's operation following its merger or acquisition of a business will be dependent on the nature of the business and the interest acquired. We are unable to determine at this time whether the Company will be in control of the business or whether present management will be in control of the Company following the acquisition. We may expect that any future business will present various challenges that cannot be predicted at the present time.

Government Regulation

The Company cannot anticipate the government regulations, if any, to which we may be subject until we have acquired an interest in a business. The use of assets to conduct a business that we may acquire could subject us to environmental, public health and safety, land use, trade, or other governmental regulations and state or local taxation. Our selection of a business in which to acquire an interest will include an effort to ascertain, to the extent of the limited resources of the Company, the effects of any government regulation on the prospective business of the Company. However, in certain circumstances, such as the acquisition of an interest in a new or start-up business activity, it may not be possible to predict with any degree of accuracy the impact of government regulation.

Competition

We will be involved in intense competition with other business entities, many of which will have a competitive edge over us by virtue of their stronger financial resources and prior experience in business. The Company can provide no assurance that we will be successful in obtaining a suitable business opportunity.

Marketability

As we currently are not involved in selling products or services, there can be no assurance that we will be successful in marketing any such products or services or whether a market will develop.

Patents, Trademarks, Licenses, Franchises, Concessions, Royalty Agreements and Labor Contracts

We currently have no patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts.

Research and Development

We spent no amounts on research and development, outside of discontinued operations, during either of the last two fiscal years.

Employees

The Company currently has no employees. Our executive officer devotes as much time to the affairs of the Company as he deems appropriate. Our management expects to use consultants, attorneys, and accountants as necessary, and does not anticipate a need to engage any full-time employees as long as business needs are being identified and evaluated. The need for employees and their availability will be addressed in connection with a decision concerning whether or not to acquire or participate in a specific business venture.

Risks Related to Our Business

Our future operating results are highly uncertain. Before deciding to invest in us or to maintain or increase your investment, you should carefully consider the risks described below, in addition to the other information contained in this annual report. If any of these risks actually occur, our business, financial condition or results of operations could be seriously harmed. In that event, the market price for our common stock could decline and you may lose all or part of your investment.

We have a history of significant operating losses and such losses may continue in the future.

Since our inception in 1989, our expenses have substantially exceeded our revenue, resulting in continuing losses and an accumulated deficit of $11,582,538 at December 31, 2006. During fiscal 2006, we recorded a net income of $5,545, due to a gain on the forgiveness of debt. We will likely resume incurring operating losses as we maintain our search for a suitable business opportunity and satisfy our ongoing disclosure requirements with the Securities and Exchange Commission ("Commission"). Our only expectation of future profitability is dependent upon our ability to acquire a revenue producing business opportunity, which acquisition can in no way be assured. Therefore, we may never be able to achieve profitability.

The Company's limited financial resources cast severe doubt on our ability to acquire a profitable business opportunity.

The Company's future operation is dependent upon the acquisition of a profitable business opportunity. However, the prospect of such an acquisition is doubtful due to the Company's limited financial resources. Since we have no current business opportunity, the Company is not in a position to improve this financial condition through debt or equity offerings. Therefore, this limitation may act as a deterrent in future negotiations with prospective acquisition candidates. Should we be unable to acquire a profitable business opportunity the Company will, in all likelihood, be forced to cease operations.

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

We may incur significant expenses as a result of being quoted on the Over the Counter Bulletin Board, which may negatively impact our financial performance.

We may incur significant legal, accounting and other expenses as a result of being listed on the Over the Counter Bulletin Board. The Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, have required changes in corporate governance practices of public companies. We expect that compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002 as discussed in the following risk factor, may substantially increase our expenses, including our legal and accounting costs, and make some activities more time-consuming and costly. As a result, there may be a substantial increase in legal, accounting and certain other expenses in the future, which would negatively impact our financial performance and could have a material adverse effect on our results of operations and financial condition.

Our internal controls over financial reporting may not be considered effective, which could result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002, beginning with our annual report for the year ending December 31, 2008, we may be required to furnish a report by our management on our internal controls over financial reporting. Such report will contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. The report will also contain a statement that our independent registered public accounting firm has issued an attestation report on management's assessment of internal controls. If we are unable to assert that our internal controls are effective as of December 31, 2008, or if our independent registered public accounting firm is unable to attest that our management's report is fairly stated or they are unable to express an opinion on our management's evaluation or on the effectiveness of our internal controls, investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

Reports to Security Holders

The Company's annual report contains audited financial statements. The Company is not required to deliver an annual report to security holders and will not voluntarily deliver a copy to security holders unless a request is made for such delivery. We file all of our required information with the Commission.

The public may read and copy any materials that we file with the Commission at the Commission's Public Reference Room at 450 Fifth Street, N.W., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330. The statements and forms we file with the Commission have been filed electronically and are available for viewing or copy on the Internet site maintained by the Commission that contains reports, proxy, information statements, and other information regarding registrants that file electronically with the Commission. The Internet address for this site can be found at http://www.sec.gov.

ITEM 2. DESCRIPTION OF PROPERTY

The Company currently shares office space with OPENLiMiT AG at Zugerstrasse 76B, Baar, Switzerland CH 6341. The Company does not believe that it will need to obtain additional office space at any time in the foreseeable future.

ITEM 3. LEGAL PROCEEDINGS

The Company is currently not a party to any legal proceedings.

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

No matters were submitted to a vote of security holders during the fourth quarter of the period covered by this report.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The Company's common stock is quoted on the Over the Counter Bulletin Board, a service maintained by the National Association of Securities Dealer, Inc., under the symbol, “OPLM”. Trading in the common stock in the over-the-counter market has been limited and sporadic and the quotations set forth below are not necessarily indicative of actual market conditions. Further, these prices reflect inter-dealer prices without retail mark-up, mark-down, or commission, and may not necessarily reflect actual transactions.

YEAR	QUARTER ENDING	HIGH	LOW
2006	December 31	$0.06	$0.01
	September 30	$0.02	$0.01
	June 30	$0.04	$0.01
	March 31	$0.03	$0.01
2005	December 31	$0.04	$0.01
	September 30	$0.75	$0.01
	June 30	$0.86	$0.41
	March 31	$0.55	$0.38

Record Holders

As of March 30, 2007, there were approximately 65 shareholders of record holding a total of 70,000,000 shares of common stock. The members of the board of directors believe that the number of beneficial owners is substantially greater than the number of record holders because a portion of our outstanding common stock is held in broker “street names” for the benefit of individual investors. The holders of the common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Holders of the common stock have no preemptive rights and no right to convert their common stock into any other securities. There are no redemption or sinking fund provisions applicable to the common stock.

Dividends

The Company has not declared any cash dividends since inception and does not anticipate paying any cash dividends in the foreseeable future. The payment of cash dividends is within the discretion of the board of directors and will depend on the Company's earnings, capital requirements, financial condition, and other relevant factors. There are no restrictions that currently limit the Company's ability to pay cash dividends on its common stock other than those generally imposed by applicable state law. Our spin-off of OPENLiMiT AG on September 1, 2005, was accounted for as a share dividend.

ITEM 6. MANAGEMENT’S PLAN OF OPERATION

This Management's Plan of Operation and Results of Operations and other parts of this report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as "anticipates," "expects," "believes," "plans," "predicts," and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include, but are not limited to, those discussed in the subsections entitled "Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition" below and the subsection entitled "Risk Factors" above. The following discussion should be read in conjunction with our financial statements and notes thereto included in this report. All information presented herein is based on our fiscal years ended December 31, 2006 and 2005.

Plan of Operation

The Company's plan of operation for the coming year is to identify and acquire a favorable business opportunity. The Company does not plan to limit its options to any particular industry, but will evaluate each opportunity on its merits.

The Company has not yet entered into any agreement, nor does it have any commitment or understanding to enter into or become engaged in any transaction, as of the date of this filing.

Results of Operations

Beginning January 1, 2005 until August 31, 2005, we were in the business of developing, marketing, and selling electronic signature and encryption software products and software through our subsidiary, OPENLiMiT AG, which we spun-off on September 1, 2005. From September 1, 2005 until December 31, 2006, our operations were limited to satisfying continuous public disclosure requirements and seeking to identify prospective business opportunities. We did not receive any revenues from our continuing operations. Due to the nature of the Company's search for a suitable business opportunity, we cannot determine whether we will ever generate revenues from operations.

Net Loss

For the period ended December 31, 2006, the Company recorded a net income of $5,545 due to the gain from a forgiveness of debt owed to OPENLiMiT AG. We had $37,467 in general and administrative expenses which included costs associated with disclosure filings, consultants' fees, accounting, and professional fees. The Company did not generate any revenues for the period ended December 31, 2006.

For the current fiscal year, we anticipate that the Company will continue incurring a loss as a result of administration expenses, accounting costs, and expenses associated with maintaining its disclosure obligations under the Exchange Act of 1934, as amended ("Exchange Act").

Capital Resources and Liquidity

The Company had current or total assets totaling $829 (prepaid expenses) as of the twelve month period ended December 31, 2006. Net stockholders' deficit in the Company was $19,291 at December 31, 2006. The Company is in the development stage and, since inception, has experienced significant changes in liquidity, capital resources and shareholders' equity.

Cash flow used in operating activities was $15,808 for the period ending December 31, 2006. Cash flows used in investing activities were $0 for the period ended December 31, 2006. Cash flow provided from financing activities was $15,808 for the period ended December 31, 2006 in the form of a note payable to an unrelated party.

The Company's current assets are insufficient to conduct its plan of operation over the next twelve (12) months and we will have to seek debt or equity financing to fund minimum operations. The Company has no current commitments or arrangements with respect to funding or immediate sources of funding; thus, no assurances can be given that funding will be available. Further, if funds are made available, they may not be made available on acceptable terms. The Company's shareholders would be the most likely source of new funding in the form of loans or equity placements though none have made any commitment for future investment and the Company has no agreement formal or otherwise. The Company's inability to obtain funding would have a material adverse affect on its plan of operation.

The Company has no current plans for the purchase or sale of any plant or equipment.

The Company has no current plans to make any changes in the number of employees.

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled *Management's Plan of Operation,* with the exception of historical facts, are forward looking statements within the meaning of Section 27A of the Securities Act. A safe-harbor provision may not be applicable to the forward looking statements made in this Form 10-KSB because of certain exclusions under Section 27A (b). Forward looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- our anticipated financial performance and business plan;
- the sufficiency of existing capital resources;
- our ability to raise additional capital to fund cash requirements for future operations;
- uncertainties related to the Company's future business prospects;
- the ability of the Company to generate revenues to fund future operations; and
- the volatility of the stock market and general economic conditions.

We wish to caution readers that the Company's operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated, including the factors set forth in the section entitled "Risk Factors" included elsewhere in this report. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other that is required by law.

Critical Accounting Policies

In Note 1 to the audited financial statements for the years ended December 31, 2006 and 2005, included in this Form 10-KSB, the Company discusses those accounting policies that are considered to be significant in determining the results of operations and its financial position. The Company believes that the accounting principles utilized by it conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires Company management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis, the Company evaluates estimates. The Company bases its estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions.

Recent Accounting Pronouncements

In September 2006, the Financial Accounting Standards Board (the "FASB") issued Statements of Financial Accounting Standards ("SFAS") No. 158, "*Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans – an amendment of FASB Statements No. 87, 88, 106 and 132(R)*" (SFAS 158"). SFAS 158 requires an employer that sponsors one or more single-employer defined benefit plans to (a) recognize the overfunded or underfunded status of a benefit plan in its statement of financial position, (b) recognize as a component of other comprehensive income, net of tax, the gains or losses and prior service costs or credits that arise during the period but are not recognized as components of net periodic benefit cost pursuant to SFAS 87, "Employers' Accounting for Pensions", or SFAS 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions", (c) measure defined benefit plan assets and obligations as of the date of the employer's fiscal year-end, and (d) disclose in the notes to financial statements additional information about certain effects on net periodic benefit cost for the next fiscal year that arise from delayed recognition of the gains or losses, prior service costs or credits, and transition asset or obligation. SFAS 158 is effective for the Company's fiscal year ending 31 December 2007. We are currently reviewing the impact of this statement.

In September 2006, the FASB issued SFAS No. 157, "*Fair Value Measurement*" ("SFAS 157"). The Statement provides guidance for using fair value to measure assets and liabilities. The Statement also expands disclosures about the extent to which companies measure assets and liabilities at fair value, the information used to measure fair value, and the effect of fair value measurement on earnings. This Statement applies under other accounting pronouncements that require or permit fair value measurements. This Statement does not expand the use of fair value measurements in any new circumstances. Under this Statement, fair value refers to the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the market in which the entity transacts. SFAS 157 is effective for the Company for fair value measurements and disclosures made by the Company in our fiscal year beginning on 1 January 2008. We are currently reviewing the impact of this statement.

In June 2006, the Financial Accounting Standards Board (FASB) issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes—an interpretation of FASB Statement No. 109." This statement clarifies the accounting for uncertainty in income tax positions. The provisions of FIN 48 will be effective for the Company starting in the first quarter of 2007, with the cumulative effect of the change, if material, recorded as an adjustment to opening retained earnings. Management is currently evaluating the impact of FIN 48 on the financial statements.

In March 2006, the Financial Accounting Standards Board (the "FASB") issued Statements of Financial Accounting Standards ("SFAS") No. 156, "*Accounting for Servicing of Financial Assets*", which amends SFAS No. 140. SFAS No. 156 may be adopted as early as 1 January 2006, for calendar year-end entities, provided that no interim financial statements have been issued. Those not choosing to early adopt are required to apply the provisions as of the beginning of the first fiscal year that begins after 15 September 2006 (e.g. 1 January 2007, for calendar year-end entities). The intention of the new statement is to simplify accounting for separately recognized servicing assets and liabilities, such as those common with mortgage securitization activities, as well as to simplify efforts to obtain hedge-like accounting. Specifically, the FASB said SFAS No. 156 permits a servicer using derivative financial instruments to report both the derivative financial instrument and related servicing asset or liability by using a consistent measurement attribute, or fair value. The adoption of SFAS No. 156 is not expected to have a material impact on our financial position, results of operations or cash flows.

In February 2006, the FASB issued SFAS No. 155, "*Accounting for Certain Hybrid Financial Instruments*", which amends SFAS No. 133, "*Accounting for Derivative Instruments and Hedging Activities*" and SFAS No. 140, "*Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities*". SFAS No. 155 permits fair value measurement for any hybrid financial instrument that contains an embedded derivative that otherwise would require bifurcation, establishes a requirement to evaluate interests in securitized financial assets to identify interests that are freestanding derivatives or hybrid financial instruments containing embedded derivatives. The adoption of SFAS No. 155 is not expected to have a material impact on our financial position, results of operations or cash flows.

Going Concern

The Company's auditors have expressed an opinion as to the Company's ability to continue as a going concern as a result of an accumulated deficit of $11,582,538 and a working capital deficiency of $19,291 as of December 31, 2006. The Company's ability to continue as a going concern is subject to the ability of the Company to realize a profit and/or obtain funding from outside sources. Management's plan to address the Company's ability to continue as a going concern includes: (1) obtaining funding from private placement sources; (2) obtaining additional funding from the sale of the Company's securities; (3) establishing revenues from prospective business opportunities; (4) obtaining loans and grants from various financial institutions where possible. Although management believes that it will be able to obtain the necessary funding to allow the Company to remain a going concern through the methods discussed above, there can be no assurances that such methods will prove successful.

ITEM 7. FINANCIAL STATEMENTS

The Company's financial statements for the fiscal years ended December 31, 2006 and 2005 are attached hereto as pages F-1 through F-16.

OPENLIMIT, INC.

(A Development Stage Company)

FINANCIAL STATEMENTS

December 31, 2006 and 2005

U.S. Funds

OPENLIMIT, INC.

(A Development Stage Company)

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
OpenLimit, Inc.
Switzerland

We have audited the accompanying balance sheet of OpenLimit, Inc. [*a development stage company*] as of December 31, 2006, and the related statements of operations, stockholders' equity (deficit) and cash flows for the year ended December 31, 2006 and for the period from reorganization on September 1, 2005 through December 31, 2006. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of OpenLimit, Inc. as of December 31, 2006, and the results of its operations and its cash flows for the year ended December 31, 2006 and for the period from reorganization on September 1, 2005 through December 31, 2006, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that OpenLimit, Inc. will continue as a going concern. As discussed in Note 2 to the financial statements, OpenLimit, Inc. has an accumulated deficit and a working capital deficiency and has not yet established profitable operations. These factors raise substantial doubt about the ability of the Company to continue as a going concern. Management's plans in regards to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

/s/ Pritchett, Siler & Hardy, P.C.

PRITCHETT, SILER & HARDY, P.C.
March 26, 2007
Salt Lake City, Utah

Staley, Okada & Partners
CHARTERED ACCOUNTANTS

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Report of Independent Registered Public Accounting Firm

To the Stockholders of OpenLimit, Inc.:

We have audited the accompanying balance sheets of OpenLimit, Inc. (A Development Stage Company") (the "Company") as at December 31, 2005 and 2004 and the related statements of changes in shareholders' equity (deficiency), operations and cash flows for each of the years ended December 31, 2005 and 2004 and cumulative from the date of reorganization September 1, 2005 to December 31, 2005. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as at December 31, 2005 and 2004, and the results of its operations and its cash flows for each of the years ended December 31, 2005 and 2004 and cumulative from the date of reorganization September 1, 2005 to December 31, 2005, in conformity with United States generally accepted accounting principles.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company is dependent upon financing to continue operations, had suffered recurring losses from operations and has total liabilities that exceed total assets. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regards to these matters are discussed in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

"Staley, Okada & Partners"
STALEY, OKADA & PARTNERS
CHARTERED ACCOUNTANTS

Vancouver, BC, Canada
March 21, 2006

OPENLIMIT, INC.
(A Development Stage Company)
BALANCE SHEETS
December31, 2006 and 2005

ASSETS		2006	2005
Current Assets:			
Prepaid expenses	$	829	-
Total assets		829	-
LIABILITIES AND STOCKHOLDERS' DEFICIT			
Current liabilities:			
Accounts payable and accrued expenses	$	4,312	24,836
Note payable		15,808	-
Total liabilities		20,120	24,836
Commitments			
Stockholders' deficit:			
Preferred stock, $.01 par value, 500,000 shares authorized, no shares issued and outstanding		-	-
Common stock, $.01 par value, 200,000,000 shares authorized, 70,000,000 shares issued and outstanding		700,000	700,000
Additional paid-in capital		10,863,247	10,863,247
Deficit accumulated during the development stage		(11,582,538)	(11,588,083)
Total stockholders' deficit		(19,291)	(24,836)
Total liabilities and stockholders' deficit	$	829	-

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

OPENLIMIT, INC.
(A Development Stage Company)
STATEMENTS OF OPERATIONS
Years Ended December 31, 2006 and 2005

		2006	2005	Cumulative Amounts from September 1, 2005 through December 31, 2006
Revenue	$	-	-	-
General and administrative costs		(37,467)	(112,385)	(57,923)
Gain on forgiveness of debt		43,012	14,618	57,630
Foreign exchange gain		-	3,219	-
Income (loss) before income taxes		5,545	(94,548)	(293)
Provision for income taxes		-	-	-
Net income (loss) before discontinued operations		5,545	(94,548)	(293)
Loss from discontinued operations		-	(3,090,832)	-
Net income (loss)	$	5,545	(3,185,380)	(293)
Income (loss) per common share before discontinued operations - basic and diluted	$	0.00	(0.00)	
Income (loss) per common share from discontinued operations - basic and diluted	$	0.00	(0.05)	
Income (loss) per common share - basic and diluted	$	0.00	(0.05)	
Weighted average common shares - basic and diluted		70,000,000	67,059,613	

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

OPENLIMIT, INC.
(A Development Stage Company)
STATEMENTS OF STOCKHOLDERS' DEFICIT
June 15, 2001 (Date of Inception) to December 31, 2006

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income	Deficit Accumulated During the Development Stage	Total
	Shares	Amount				
Balance at June 15, 2001	-	$ -	$ -	$ -	$ -	$ -
Common stock issued for cash at CHF 100 per share - June 15, 2001	1,000	10	72,143	-	-	72,153
Net income	-	-	-	-	-	-
Balance at December 31, 2001	1,000	10	72,143	-	-	72,153
Common stock split 100 for 1 - August 14, 2002	99,000	990	(990)	-	-	-
Common stock issued for cash at CHF 1 per share - October 4, 2002	120,000	1,200	85,384	-	-	86,584
Net loss	-	-	-	-	(67,411)	(67,411)
Balance at December 31, 2002	220,000	2,200	156,537	-	(67,411)	91,326
Common stock split 10 for 1 - February 3, 2003	1,980,000	19,800	(19,800)	-	-	-
Common stock issued for rights and technology - February 3, 2003	39,800,000	398,000	(397,999)	-	-	1
Balance at April 24, 2003	42,000,000	420,000	(261,262)	-	(67,411)	91,327

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

OPENLIMIT, INC.
(A Development Stage Company)
STATEMENTS OF STOCKHOLDERS' DEFICIT
June 15, 2001 (Date of Inception) to December 31, 2006

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income	Deficit Accumulated During the Development Stage	Total
	Shares	Amount				
Balance at April 24, 2003	42,000,000	420,000	(261,262)	-	(67,411)	91,327
Acquisition of Jure Holdings, Inc. - Recapitalization	3,617,084	36,171	(35,816)	-	-	355
Common stock issued for:						
Finders' fee in acquisition acquisition of Jure Holdings, Inc.	2,400,000	24,000	(24,000)	-	-	-
Consulting services	770,000	7,700	646,800	-	-	654,500
Debt	5,365,427	53,654	2,092,517	-	-	2,146,171
Consulting	10,000	100	7,900	-	-	8,000
Consulting	280,000	2,800	221,200	-	-	224,000
Foreign exchange loss	-	-	-	(271,624)	-	(271,624)
Net loss	-	-	-	-	(3,617,853)	(3,617,853)
Balance at December 31, 2003	54,442,511	544,425	2,647,339	(271,624)	(3,685,264)	(765,124)

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

OPENLIMIT, INC.
(A Development Stage Company)
STATEMENTS OF STOCKHOLDERS' DEFICIT
June 15, 2001 (Date of Inception) to December 31, 2006

	Common Stock		Additional Paid-in	Accumulated Other Comprehensive	Deficit Accumulated During the Development	
	Shares	Amount	Capital	Income	Stage	Total
Balance at December 31, 2003	54,442,511	544,425	2,647,339	(271,624)	(3,685,264)	(765,124)
Common stock issued for:						
Debt	3,611,747	36,117	2,181,603	-	-	2,217,720
Consulting	1,231,624	12,316	868,238	-	-	880,554
Cash	300,000	3,000	162,000	-	-	165,000
Foreign exchange loss	-	-	-	(200,366)	-	(200,366)
Net loss	-	-	-	-	(4,415,711)	(4,415,711)
Balance at December 31, 2004	59,585,882	595,858	5,859,180	(471,990)	(8,100,975)	(2,117,927)
Common stock issued for:						
Cash	7,832,500	78,326	2,962,664	-	-	3,040,990
Debt	2,581,618	25,816	1,161,728	-	-	1,187,544
Warrants issued for debt	-	-	879,675	-	-	879,675
Foreign exchange loss	-	-	-	155,343	-	155,343
Dividend in kind	-	-	-	316,647	(301,728)	14,919
Net loss	-	-	-	-	(3,185,380)	(3,185,380)
Balance at December 31, 2005	70,000,000	700,000	10,863,247	-	(11,588,083)	(24,836)
Net income	-	-	-	-	5,545	5,545
Balance at December 31, 2006	70,000,000	$ 700,000	$ 10,863,247	$ -	$ (11,582,538)	$ (19,291)

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

OPENLIMIT, INC.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
Years Ended December 31, 2006 and 2005

	2006	2005	Cumulative Amounts from September 1, 2005 through December 31, 2006
Cash flows from operating activities:			
Net income (loss)	$ 5,545	(94,548)	(293)
Adjustments to reconcile net income (loss) to net cash used in operating activities:			
Gain on forgiveness of debt	(43,012)	-	(43,012)
Increase in prepaid expenses	(829)	-	(829)
Increase (decrease) in accounts payable and accrued expenses	22,488	(70,706)	27,771
Net cash used in discontinued operations	-	(2,875,736)	-
Net cash used in operating activities	(15,808)	(3,040,990)	(16,363)
Cash flows from investing activities:	-	-	-
Cash flows from financing activities:			
Proceeds from note payable	15,808	-	15,808
Issuance of common stock	-	3,040,990	-
Net cash provided by financing activities	15,808	3,040,990	15,808
Net decrease in cash	-	-	(555)
Cash, beginning of period	-	-	555
Cash, end of period	$ -	-	-

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

OPENLIMIT, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
December 31, 2006 and 2005

Note 1 – Organization and Summary of Significant Accounting Policies

Organization

OpenLimit, Inc. ("the Company") was incorporated on September 12, 1989, under the laws of the State of Florida. The Company was incorporated under the name of Thor Ventures Corp. On November 26, 2002, the Company changed its name to Jure Holdings, Inc., and on April 25, 2003 the Company changed its name to OpenLimit, Inc.

On April 25, 2003, the Company completed a reverse acquisition under a Stock Exchange Agreement ("RTO") with OpenLimit Holding AG ("OpenLimit AG"), a Swiss corporation. Pursuant to the agreement, the Company issued to the shareholders of OpenLimit AG 42,000,000 shares in exchange for the 4,200,000 shares that constituted all the issued and outstanding shares of OpenLimit AG. OpenLimit AG wholly owned OpenLimit Access Marketing AG, a Swiss corporation; OpenLimit Access Marketing AG, a German subsidiary of OPENLiMiT Access Marketing AG, Switzerland; Bonneville Group AG, a Swiss corporation; SignCubes GmbH, a German corporation; OpenLimit Tower AG, a Swiss corporation; OpenLimit Services AG, a Swiss corporation and OpenLimit Services GmbH, a German corporation. Immediately before the date of the RTO, the Company had 200,000,000 shares authorized and 3,617,084 shares of common stock issued and outstanding. Pursuant to the RTO, all of the 4,200,000 issued and outstanding shares of common stock of OpenLimit AG were exchanged for 42,000,000 shares of the Company, on a 10 to 1 basis. Immediately after the RTO, the management of OpenLimit AG took control of the board and officer positions of the Company, constituting a change of control. Because the former owners of OpenLimit AG gained control of the Company, the transaction would normally have been considered a purchase by OpenLimit. However, since the Company was not a business, the transaction was not considered to be a business combination. Instead, the transaction was accounted for as a recapitalization of OpenLimit AG and the issuance of stock by OpenLimit AG (represented by the outstanding shares of the Company) was for the assets and liabilities of the Company. The value of the net assets of the Company acquired by OpenLimit AG was the same as their historical book value, being $355.

On September 1, 2005, the Company spun-off to its shareholders, on a pro-rata basis, all issued and outstanding shares of its wholly owned subsidiary OpenLimit AG, together with all of its wholly owned subsidiaries which was the only significant asset of the Company.

The Company's management is presently searching for a suitable business opportunity, by acquisition or business combination.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Note 1 – Organization and Summary of Significant Accounting Policies (continued)

Income Taxes

Income taxes are accounted for using the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is provided for significant deferred tax assets when it is more likely than not that such assets will not be recovered.

Earnings Per Share

The computation of basic earnings per common share is based on the weighted average number of shares outstanding during the year.

The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the year plus the common stock equivalents which would arise from the exercise of stock options and warrants outstanding using the treasury stock method and the average market price per share during the year. Common stock equivalents are not included in the diluted earnings per share calculation when their effect is antidilutive. The Company does not have any stock options or warrants outstanding at December 31, 2006 and 2005.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Translation of Foreign Currencies

Liabilities related to the Company’s foreign currency transactions are translated into U.S. dollars at the applicable exchange rates at year-end. Net gains or losses resulting from the translation of the Company’s liabilities are reflected as a separate component of stockholders’ equity. A negative translation impact on stockholders’ equity reflects a current relative U.S. dollar value higher than at the point in time that the transaction occurred in a foreign currency. A positive translation impact would result from a U.S. dollar weaker in value than at the point in time the transaction occurred.

The Company’s functional currency was the Swiss Franc up to August 31, 2005, and the reporting currency was the U.S. dollar. Effective September 1, 2005 the Company’s functional currency became the U.S. dollar.

Note 1 – Organization and Summary of Significant Accounting Policies (continued)

Recent Accounting Pronouncements

In June 2006, the Financial Accounting Standards Board (FASB) issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes—an interpretation of FASB Statement No. 109." This statement clarifies the accounting for uncertainty in income tax positions. The provisions of FIN 48 will be effective for OpenLimit starting in first quarter of 2007, with the cumulative effect of the change, if material, recorded as an adjustment to opening retained earnings. Management is currently evaluating the impact of FIN 48 on the financial statements.

Stock-Based Compensation

Effective January 1, 2006, the Company adopted Statement of Financial Accounting Standards (SFAS) 123R, *Share-Based Payment*, using the modified prospective method. This statement requires the Company to recognize compensations cost based on the grant date fair value of options granted to employees and directors. Prior to December 31, 2005, the Company accounted for its stock-based employee compensation plans under the recognition and measurement principles of APB Opinion No. 25, *Accounting for Stock Issued to Employees*, and related Interpretations, and had adopted the disclosure-only provisions of SFAS No. 123, *Accounting for Stock-Based Compensation*.

Note 2 - Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates, among other things, the realization of assets and satisfaction of liabilities in the normal course of business. As of December 31, 2006, the Company has an accumulated deficit and a working capital deficiency. The Company intends to fund operations through debt and equity financing arrangements, which may be insufficient to fund its cash requirements for the next twelve months.

The successful outcome of future activities cannot be determined at this time, and there is no assurance that, if achieved, the Company will have sufficient funds to execute its intended business plan or generate positive operating results. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Note 3 – Note Payable

During 2006, the Company received cash advances from an unrelated individual. The amounts were recorded as a note payable which is unsecured, noninterest bearing, and due on demand.

Note 4 – Common Stock Options and Warrants

The Company has established a Compensation Benefit Plan. Under the plan, the Company may issue stock or grant stock purchase options to its employees, consultants or advisors. The maximum number of shares that can be issued under this plan is 5,000,000. All shares issued under this plan are being recorded at their fair market value. No shares were issued under this plan during 2006 and 2005.

During 2005 the Company:

- Issued 3,300,000 common shares for total proceeds of $1,227,990 and issued 2,000,000 share-purchase warrants to an unrelated company. Each share-purchase warrant entitles the holder to purchase one common share of the Company at $0.40 per share, exercisable within two years. The warrants must be exercised on or before March 1, 2007.
- Issued 1,332,500 common shares and 1,332,500 share-purchase warrants to unrelated companies for total proceeds of $533,000. Each share-purchase warrant entitles the holder to purchase one common share at $0.40 per share, exercisable within two years. Out of the total amount of warrants issued, 1,000,000 must be exercised on or before March 16, 2007 and 332,500 must be exercised on or before March 23, 2007.
- Issued 3,200,000 common shares and 3,200,000 share-purchase warrants to an unrelated company for total proceeds of $1,280,000. The warrants must be exercised at the price of $0.40 per share on or before May 2, 2007.
- On May 5, 2005, the Company settled $ 1,032,647 loan payable to a director by issuance of 2,581,618 common shares and 5,163,236 warrants. The shares were issued at a price of $0.46 per share, for total value of $1,187,544, and the warrants had a fair value, calculated using the Black Scholes pricing model, of $879,675. The value of warrants has been recorded as contributed surplus and included in loss on settlement of debt. The issuance of the shares and warrants resulted in a loss on settlement of debt of $1,034,572. The warrants could be exercised on or before May 5, 2007. The fair value of warrants has been calculated using the Black-Scholes Option Pricing Model with the following assumptions:

Risk-free interest rate	3.7%
Expected dividend yield	-
Expected stock price volatility	53%
Expected life	2 years

Effective September 2, 2005, all share-purchase warrants were cancelled.

Note 5 – Income Taxes

The difference between income taxes at statutory rates and the amount presented in the financial statements is a result of the following:

		2006	2005
Income tax at statutory rates	$	1,000	(32,000)
Change in valuation allowance		(1,000)	32,000
	$	-	-

Deferred tax assets are as follows:

		2006	2005
Net operating loss carryforwards	$	319,000	320,000
Valuation allowance		(319,000)	(320,000)
	$	-	-

The Company has net operating loss carryforwards are approximately as follows:

	Amount	Year of Expiration
$	48,000	2018
	7,000	2021
	7,000	2022
	339,000	2023
	441,000	2024
	95,000	2025
$	937,000	

The amount of net operating loss carryforwards that can be used in any one year will be limited by significant changes in the ownership of the Company and by the applicable tax laws which are in effect at the time such carryforwards can be utilized.

Note 6 – Gain on Forgiveness of Debt

During the years ended December 31, 2006 and 2005, OpenLimit AG paid certain expenses and liabilities on behalf of the Company totaling $43,012 and $14,618, respectively. OpenLimit AG has forgiven these amounts and the Company has recorded a gain on forgiveness of debt.

Note 7 – Supplemental Cash Flow Information

No cash amounts have been paid for interest or income taxes since inception.

During the year ended December 31, 2005, the Company:

- Issued a dividend in kind of $301,728 (see Note 9)
- Issued 2,581,618 common shares valued at $1,187,544 and 5,163,236 warrants valued at $879,675 in exchange for a loan payable, to a director of the Company, of $1,032,647 (see Note 4)

Note 8 – Fair Value of Financial Statements

The Company's financial instruments consist of prepaid expenses. The carry amount of prepaid expenses approximates fair value because of the short-term nature of this item.

Note 9 – Discontinued Operations

On July 15, 2005, the Company sold for CHF 1.00, to an unrelated party, two wholly owned subsidiaries of OpenLimit AG: OPENLiMiT Access Marketing AG, Switzerland, and OpenLimit Access Marketing AG, Germany. The decision to sell these subsidiaries was based on management's intent to focus resources on product development and the Original Equipment Manufacturer sales marketing strategy. The loss on sale of these subsidiaries has been included in the loss from discontinued operations.

On August 1, 2005, the board of directors of the Company agreed to a spin-off of all issued and outstanding shares of its 100% owned subsidiary OpenLimit AG. The effective date of the spin-off was September 1, 2005. OpenLimit AG was the only significant asset of the Company. The fair value, being equal to the net book value, of OpenLimit AG on the spin-off date was $301,728, which was recorded as dividend in kind in the books of the Company. Prior to the spin-off, effective June 30, 2005, the Company had forgiven $11,017,554 intercompany loan amount owing from OpenLimit AG. OpenLimit AG's shares are presently trading on the Berlin Stock Exchange and on the Frankfurt Stock Exchange.

OpenLimit AG is a technology and marketing company headquartered in Baar, Switzerland. OpenLimit AG has developed digital signature and encryption software, enhancing the provability and security of electronic business transactions, electronic workflow, communication processes and data. OpenLimit AG maintains several wholly-owned subsidiaries in Switzerland and Germany. The wholly-owned subsidiaries perform various functions, including product and e-Commerce development, sales and marketing, customer and sales organization support, licensing, consulting, training and registration authorization.

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ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On October 6, 2006 Staley Okada & Partners ("Staley") resigned as Company independent registered public accounting firm.

The reports of Staley on the consolidated financial statements of the Company as of and for the years ended December 31, 2005 and 2004 did not contain an adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

During the years ended December 31, 2005 and 2004, and through October 6, 2006, there were no disagreements with Staley on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Staley, would have caused Staley to make reference to the subject matter of the disagreement in its reports on the Company's consolidated financial statements for such periods.

The Company has requested that Staley furnish it with a letter addressed to the Securities and Exchange Commission stating whether or not it agrees with the above statements. A copy of such letter, dated October 10, 2006 is filed herewith as Exhibit 16.

On October 6, 2006, upon the authorization and approval of the board of directors, the Company engaged Pritchett, Siler & Hardy ("Pritchett") as its independent registered public accounting firm.

No consultations occurred between the Company and Pritchett during the years ended December 31, 2005 and 2004 and through October 6, 2006 regarding either (i) the application of accounting principles to a specific completed or contemplated transaction, the type of audit opinion that might be rendered on the Company's financial statements, or other information provided that was an important factor considered by the Company in reaching a decision as to an accounting, auditing, or financial reporting issue, or (ii) any matter that was the subject of disagreement or a reportable event requiring disclosure under Item 304(a)(1)(iv) of Regulation S-B.

ITEM 8A. CONTROLS AND PROCEDURES

The Company's chief executive officer and chief financial officer is responsible for establishing and maintaining disclosure controls and procedures for the Company.

(a) Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, as of December 31, 2006. Based on this evaluation, our principal executive officer and our principal financial officer concluded that, as of the end of the period covered by this report, our disclosure controls and procedures were effective and adequately designed to ensure that the information required to be disclosed by us in the reports we submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the applicable rules and forms and that such information was accumulated and communicated to our chief executive officer and chief financial officer, in a manner that allowed for timely decisions regarding disclosure.

(b) Changes in Internal Controls

During the period ended December 31, 2006, there has been no change in internal control over financial reporting that has materially affected, or is reasonably likely to materially affect our internal control over financial reporting.

ITEM 8B. OTHER INFORMATION

None.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

Name	Age	Position(s) and Office(s)
Henry Dattler	60	Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, and Chairman of the Board of Directors

Henry Dattler was appointed as a director of the Company on April 25, 2003 and subsequently appointed as the Company's chief executive officer. Mr. Dattler will serve until the next annual meeting of the Company's stockholders or until his successor is elected and qualified.

Mr. Dattler graduated from high school in Munich with a university entrance diploma and joined the Politechnikum. Mr. Dattler worked for over 30 years as an entrepreneur in the field of international business. Over the last five years, Mr. Dattler serves as the chairman and chief executive officer of OPENLiMiT Holding AG and its subsidiaries.

Board of Directors Committees

The board of directors has not yet established an audit committee or a compensation committee. An audit committee typically reviews, acts on and reports to the board of directors with respect to various auditing and accounting matters, including the recommendations and performance of independent auditors, the scope of the annual audits, fees to be paid to the independent auditors, and internal accounting and financial control policies and procedures. Certain stock exchanges currently require companies to adopt formal written charter that establishes an audit committee that specifies the scope of an audit committee's responsibilities and the means by which it carries out those responsibilities. In order to be listed on any of these exchanges, the Company would be required to establish an audit committee.

The board of directors has not yet established a compensation committee.

Code of Ethics

The Company has adopted a Code of Ethics within the meaning of Item 406(b) of Regulation S-B of the Securities Exchange Act of 1934. The Code of Ethics applies to directors and senior officers, such as the principal executive officer, principal financial officer, controller, and persons performing similar functions. The Company has incorporated its Code of Ethics as Exhibit 14 to this Form 10-KSB. Further, the Company's Code of Ethics is available in print, at no charge, to any security holder who requests such information by contacting the Company.

<u>Compliance with Section 16(a) of the Exchange Act</u>

Based solely upon a review of Forms 3, 4 and 5 furnished to the Corporation, the Corporation is not aware of any individuals or entities who during the period ended December 31, 2006 were directors, officers, or beneficial owners of more than ten percent of the common stock of the Corporation, and who failed to file, on a timely basis, reports required by Section 16(a) of the Securities Exchange Act of 1934.

ITEM 10. EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The objective of the Company's compensation program is to provide compensation for services rendered by our sole executive officer. The Company's single salary is designed to retain the services of our executive officer. Salary is currently the only type of compensation used in our compensation program. We use this form of compensation because we feel that it is adequate to retain and motivate our executive officer. The amount we deem appropriate to compensate our executive officer is determined in accordance with market forces; we have no specific formula to determine compensatory amounts at this time. While we have deemed that our current compensatory program and the decisions regarding compensation are easy to administer and are appropriately suited for our objectives, we may expand our compensation program to any additional future employees to include options and other compensatory elements.

Table

The following table provides summary information for the years 2006, 2005, and 2004 concerning cash and non-cash compensation paid or accrued by the Company to or on behalf of (i) the chief executive officer and (ii) any other employee to receive compensation in excess of $100,000.

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value and Nonqualified Deferred Compensation ($)	All Other Compensation ($)	Total ($)
Henry Dattler CEO, CFO, PAO, and director	2006 2005 2004	- - -	- - -	- - -	- - -	- - -	- - -	- 283,950* 348,600*	- 283,950* 348,600*
Marc Gurov former CFO, PAO, and director**	2006 2005 2004	- 80,013 119,520	- - -	- - -	- - -	- - -	- - -	- - -	- 80,013 119,520

* Consulting and management fees paid to a company controlled by Henry Dattler.
** Resigned on October 13, 2006

The Company has no "Grants of Plan-Based Awards", "Outstanding Equity Awards at Fiscal Year-End", "Option Exercises and Stock Vested", "Pension Benefits", or "Nonqualified Deferred Compensation".

Nor does the Company have any “Post Employment Payments” to report.

Our director receives no compensation for his services as director.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information concerning the ownership of the Company’s common stock as of March 30, 2007, with respect to: (i) each person known to the Company to be the beneficial owner of more than five percent of the Company's common stock; (ii) all directors; and (iii) directors and executive officers of the Company as a group. The notes accompanying the information in the table below are necessary for a complete understanding of the figures provided below. As of March 30, 2007, there were 70,000,000 shares of common stock issued and outstanding.

Title of Class	Name and Address	Number of Shares	% of Class *
Common	Henry Dattler Chief Executive Officer and Director Ratenstrasse 13 CH-6341 Alosen, Switzerland	10,081,618	14.40%
Common	All executive officers and directors as a group (1)	10,081,618	14.40%

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

No director or executive officer of the Company, owner of five percent or more of the Company’s outstanding shares, or member of their immediate family, has entered into any reportable, related transaction during the last two years except as follows:

On May 5, 2005, the Company issued 2,581,618 shares of common stock, at $0.46 per share, a total valuation of $1,187,544, for the settlement of a loan payable to Henry Dattler. The shares were issued with 5,163,236 warrants to purchase common stock, which warrants were cancelled effective September 2, 2005.

ITEM 13. EXHIBITS

Exhibits required by Item 601 of Regulation S-B are listed in the Index to Exhibits beginning on page 20 of this Form 10-KSB, which is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees

Pritchett, Siler & Hardy ("Pritchett") provided audit services to the Company in connection with its review of quarterly reports for the fiscal year ended December 31, 2006. The aggregate fees billed by Pritchett during 2006 for the review of the Company's quarterly financial statements were $0.

Staley Okada & Partners ("Staley") provided audit services to the Company in connection with its annual reports for the fiscal year ended December 31, 2005. The aggregate fees billed by Staley during 2006 and 2005 for the audit of the Company's annual financial statements and a review of the Company's quarterly financial statements were $36,351 for 2006 and $117,236 for 2005.

Audit Related Fees

Pritchett billed to the Company no fees in 2006 for professional services that are reasonably related to the audit or review of the Company's financial statements that are not disclosed in "Audit Fees" above.

Staley billed to the Company no fees in 2005 for professional services that are reasonably related to the audit or review of the Company's financial statements that are not disclosed in "Audit Fees" above.

Tax Fees

Pritchett billed to the Company fees of $0 in 2006 for professional services rendered in connection with the preparation of the Company's tax returns for the period.

Staley billed to the Company fees of $2,921 in 2006 and 2005 for professional services rendered in connection with the preparation of the Company's tax returns for the period.

All Other Fees

Pritchett billed to the Company no fees in 2006 for other professional services rendered or any other services not disclosed above.

Staley billed to the Company no fees in 2006 or 2005 for other professional services rendered or any other services not disclosed above.

Audit Committee Pre-Approval

The Company does not have a standing audit committee. Therefore, all services provided to the Company by Pritchett and Staley as detailed above, were pre-approved by the Company's board of directors. The Company's independent auditors, Pritchett and Staley performed all work using only their own full time permanent employees.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized this 30th day of March 2007.

OPENLiMiT, Inc.

/s/ Henry Dattler
Henry Dattler
Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Henry Dattler Henry Dattler	Director	March 30, 2007

INDEX TO EXHIBITS

Exhibit No.	*Page No.*	*Description*
3(i)(a)	*	Articles of Incorporation of the Company (incorporated by reference from the Form 10-SB filed with the Commission on December 31, 1999).
3(i)(b)	*	Amended Articles of Incorporation of the Company (incorporated by reference from the Form 10-KSB filed with the Commission on April 9, 2003).
3(i)(c)	*	Amended Articles of Incorporation of the Company (incorporated by reference from the Form 10-QSB filed with the Commission on November 17, 2003).
3(ii)(a)	*	Bylaws of the Company (incorporated by reference from the Form 10-SB filed with the Commission on December 31, 1999).
3(ii)(b)	*	Amended Bylaws of the Company (incorporated by reference from the Form 10-QSB filed with the Commission on November 17, 2003).
10(i)	*	Debt Settlement Agreement dated September 14, 2004 between the Company and Enuhill Portfolio, Inc. (incorporated by reference from the Form 10-QSB filed with the Commission on November 15, 2004).
10(ii)	*	Debt Settlement Agreement dated May 5, 2005 between the Company and Henry Dattler (incorporated by reference from the Form 10-QSB file with the Commission on August 12, 2005).
14	*	Code of Ethics adopted March 1, 2004 (incorporated by reference from the 10KSB filed with the Commission on April 14, 2004).
20	*	Information Statement dated August 1, 2005 in connection with the “spin-off” of OPENLiMiT AG to the Company’s shareholders (incorporated by reference from the Form 8-K filed with the Commission on August 8, 2005).
31	21	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14 of the Securities and Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32	22	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

* Disclosures submitted to the Commission in previous filings.

EXHIBIT 31

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Henry Dattler, certify that:

1. I have reviewed this Annual Report on Form 10-KSB (“Report”) of OPENLiMiT, Inc.;

2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;

3. Based on my knowledge, the financial statements, and other financial information included in this Report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the period presented in this Report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) for the Registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Report is being prepared;

b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this Report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this Report based on such evaluation; and

c) Disclosed in this Report any change in the small business issuer’s internal control over financial reporting that occurred during the small business issuer’s most recent fiscal quarter (the small business issuer’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer’s internal control over financial reporting; and

5. I have disclosed based on my most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer’s board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal controls over financial reporting.

/s/ Henry Dattler
Henry Dattler
Chief Executive Officer and Chief Financial Officer
March 30, 2007

EXHIBIT 32

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report on Form 10-KSB of OPENLiMiT, Inc. for the annual period ended December 31, 2006 as filed with the Securities and Exchange Commission on the date hereof ("Report"), I, Henry Dattler, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

(1) This Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
(2) The information contained in this Report fairly represents, in all material respects, the financial condition and results of operation of the small business issuer for the period covered by this Report.

/s/ Henry Dattler
Henry Dattler
Chief Executive Officer and Chief Financial Officer
March 30, 2007

This certification accompanies this Report pursuant to §906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by Registrant for the purposes of §18 of the Securities Exchange Act of 1934, as amended. This certification shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of this Report), irrespective of any general incorporation language contained in such filing.

A signed original of this written statement required by §906 has been provided to the small business issuer and will be retained by the small business issuer and furnished to the Securities and Exchange Commission or its staff upon request.