SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

(Mark One)

[**X**] Quarterly report under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended **March 31, 2006**.

[ ] Transition report under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from ______ to _______.

Commission file number: **000-27407**

MANGAPETS, INC.

(Formerly "Newmark Ventures, Inc.")
(Exact name of small business issuer as specified in its charter)

DELAWARE	**98-0187705**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

Suite 440-375 Water Street , Vancouver, B.C., Canada V6B 5C6
(Address of principal executive office) (Postal Code)

(604) 725-4160
(Registrant's telephone number)

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__**X**___ No __

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes__**X**__ No ___

The number of issued and outstanding shares of the registrant's common stock, $0.001 par value (the only class of voting stock), as of May 12, 2006 was 15,581,245.

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PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

As used herein, the terms “Company” refers to Mangapets, Inc. (formerly “Newmark Ventures, Inc.”), a Delaware corporation, unless otherwise indicated. In the opinion of management, the accompanying unaudited consolidated financial statements included in the Form 10-QSB reflect all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of the results of operations for the periods presented. The results of operation for the periods presented are not necessarily indicative of the results to be expected for the full year.

MANGAPETS, INC. AND SUBSIDIARY
(Formerly Newmark Ventures Inc.)
(a Development Stage Company)
CONSOLIDATED BALANCE SHEET
March 31, 2006
(Unaudited)

ASSETS		
Current Assets		
Cash	$	4
Prepaid expenses		5,622
Total current assets		5,626
Website Development Costs		173,021
	$	178,647
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities		
Accounts payable and accrued expenses	$	771,005
Accounts payable and accrued expenses, related parties		55,011
Notes payable		28,486
Loans payable		28,387
Advances payable, related party		51,780
Deferred revenue		21,537
Total current liabilities		956,206
Stockholders' Equity (Deficit)		
Common stock, $.001 par value, 100,000,000 shares authorized; 8,731,245 shares issued and outstanding		8,731
Common stock issuable; 37,500 shares		38
Additional paid-in capital		8,238,495
Accumulated deficit		(8,143,573)
Deficit accumulated during the development stage		(881,250)
Total stockholders' equity (deficit)		(777,559)
Total liabilities and stockholders' equity (deficit)	$	178,647

The accompanying notes are an integral part of these financial statements

MANGAPETS, INC. AND SUBSIDIARY
(Formerly Newmark Ventures Inc.)
(a Development Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS
For the three months ended March 31, 2006 and 2005 and the period from January 1, 2005(the effective date of the development stage) to March 31, 2006.
(Unaudited)

	2006	2005	Cumulative During the Development Stage
Revenues	$ -	$ -	$ -
Expenses			
General and administrative	126,090	54,265	407,268
Interest expense	322	-	322
Website planning costs	-	-	144,406
Impairment of website development costs	-	-	304,254
Loss from continuing operations	(126,412)	(54,265)	(856,250)
Discontinued Operations			
Loss from operations of the discontinued component, Including impairment loss of $25,000 in 2005	-	-	(25,000)
Net Loss	$ (126,412)	$ (54,265)	$ (881,250)
Net Loss Per Share (Basic and Diluted)			
Continuing operations	$ (0.01)	$ (0.01)	
Discontinued operations	(0.00)	(0.00)	
Net Loss Per Share	$ (0.01)	$ (0.01)	

The accompanying notes are an integral part of these financial statements

MANGAPETS, INC. AND SUBSIDIARY
(Formerly Newmark Ventures Inc.)
(a Development Stage Company)

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
For the three months ended March 31, 2006 and 2005 and the period from January 1, 2005
(the effective date of the development stage) to March 31, 2006.
(Unaudited)

	Common Stock		Common Stock Issuable		Additional Paid-in	Accumulated	Deficit Accumulated During the Development	
	Shares	Amount	Shares	Amount	Capital	Deficit	Stage	Total
Balances, December 31, 2004	8,057,828	$ 8,058	177,187	$ 177	$ 7,778,979	$ (8,143,573)	$ -	$ (356,359)
Issuance of common stock for								
settlement of accrued expenses and debt								
January 2005	31,500	32			13,968			14,000
August 2005	44,730	45			74,505			74,550
September 2005	45,000	45			29,955			30,000
November 2005	70,000	70			83,930			84,000
Issuance of common stock for cash								
May 2005	75,000	75			49,925			50,000
June 2005			37,500	38	24,962			25,000
September 2005	37,500	37			24,963			25,000
Issuance of common stock issuable								
May 2005	177,187	177	(177,187)	(177)				
Issuance of common stock for services								
May 2005	15,000	15			19,985			20,000
August 2005	7,500	7			9,993			10,000
October 2005	5,000	5			4,995			5,000
November 2005	40,000	40			47,460			47,500
December 2005	25,000	25			24,975			25,000
Net loss							(754,838)	(754,838)
Balances, December 31, 2005	8,631,245	8,631	37,500	38	8,188,595	(8,143,573)	(754,838)	(701,147)
Issuance of common stock and warrants for cash								
February 2006	100,000	100			49,900			50,000
Net loss							(126,412)	(126,412)
Balances, March 31, 2006	8,731,245	$ 8,731	37,500	$ 38	$ 8,238,495	$ (8,143,573)	$ (881,250)	$ (777,559)

The accompanying notes are an integral part of these financial statements

MANGAPETS, INC. AND SUBSIDIARY
(Formerly Newmark Ventures Inc.)
(a Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three months ended March 31, 2006 and 2005 and the period from January 1, 2005 (the effective date of the development stage) to March 31, 2006.
(Unaudited)

	2006	2005	Cumulative During the Development Stage
Cash Flows From Operating Activities			
Net loss	$ (126,412)	$ (54,265)	$ (881,250)
Adjustments to reconcile net loss to net cash flows from operating activities			
Impairment of license agreement	-	-	25,000
Impairment of website development costs	-	-	304,254
Issuance of common stock for services	-	-	78,889
Changes in operating assets and liabilities			
Prepaid expenses	(501)	-	(5,622)
Accounts payable and accrued expenses	59,873	40,546	286,954
Deferred revenue	-	-	21,537
Net cash flows from operating activities	(67,040)	(13,719)	(170,238)
Cash Flows From Investing Activities			
Website development costs	(2,217)	-	(11,801)
Net cash flows from investing activities	(2,217)	-	(11,801)
Cash Flows From Financing Activities			
Payments on notes payable	-	-	(33,442)
Proceeds from notes payable	12,143	8,267	31,210
Proceeds from advances payable	-	-	27,855
Proceeds from issuance of common stock and Warrants	50,000	-	150,000
Net cash flows from financing activities	62,143	8,267	175,623
Net increase (decrease) in cash	(7,114)	(5,452)	(6,416)
Cash, beginning of period	7,118	6,420	6,420
Cash, end of period	$ 4	$ 968	$ 4

- Cash payments of $322 were made for interest in the three months ended March 31, 2006. No cash was paid for interest in 2005.
- No cash payments for income taxes were made in the three months ended March 31, 2006 or in 2005.
- There were no shares issued in settlement of accrued expenses during the three months ended March 31, 2006. During the three months ended March 31, 2005, the Company issued 21,000 shares in settlement of $14,000 in accrued expenses.

The accompanying notes are an integral part of these financial statements

MANGAPETS, INC. AND SUBSIDIARY
(Formerly Newmark Ventures Inc.)
(a Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Organization and Going Concern

Organization

MangaPets, Inc. and Subsidiary (the "Company") (formerly Newmark Ventures, Inc.) (a development stage company) was incorporated in March 1998. The Company is a holding company that was formed to acquire both majority and minority interests in various business operations and assist in their development.

In early 2005, the Company decided to discontinue its operations with respect to their right to promote, sell and deploy the Triton product line of non-depository, indoor cash dispensers under the license agreement obtained in 2003. The decision to discontinue this component was made by management due to the Company's desire to shift its business focus to other unrelated opportunities. Accordingly, as of December 31, 2004, the Company's cash dispenser operations were considered discontinued. Since this was the Company's only operating component, the Company re-entered the development stage as of January 1, 2005. There are no assets or liabilities associated with this business component as of December 31, 2005 and March 31, 2006.

The Company is currently pursuing a development project to provide internet users of all ages and interests a safe, stimulating and multi-faceted multi-use web environment. In pursuit of this, the Company signed a Portal Development Agreement in 2005 for the design, development, and deployment of an interactive web portal for the Company. The web portal will be designed by integrating a combination of technologies previously developed, as well as third party software, and new software to be developed specifically for the Company.

In addition to completing the MangaPets web portal, the Company intends to establish a UK based subsidiary company which will pursue acquisitions in the gaming sector. The UK subsidiary will embark on an aggressive strategy to acquire internet casino, sportbook and on-line poker properties.

Going Concern

As shown in the consolidated financial statements, the Company incurred a net loss of $126,412 in the period ended March 31, 2006. Further, the Company has a net deficiency in capital of $777,559 as of March 31, 2006, and has virtually no working capital. These factors raise concerns about the Company's ability to continue as a going concern.

The Company is pursuing the development of an interactive web portal as well as other businesses to acquire but it will need additional working capital to be successful in any future business activities. Therefore, continuation of the Company as a going concern is dependent upon engaging in active business operations which produce adequate cash flow and obtaining additional sources of working capital. Management is presently engaged in seeking additional working capital from debt and equity funding and plans to continue to develop their interactive web portal and invest in other businesses with funds obtained. However, if its efforts are unsuccessful, the Company may have to cease operations.

The accompanying consolidated financial statements do not include any adjustments to the recorded assets or liabilities that might be necessary should the Company fail in any of the above objectives and is unable to operate for the coming year.

Note 2. Significant Accounting Policies

The accompanying unaudited consolidated financial statements have been prepared by management in accordance with accounting principles generally accepted in the United States and with the instructions in Form 10-QSB and Regulation S-B and, therefore, do not include all information and footnotes required by generally accepted accounting principles and should, therefore, be read in conjunction with the Company's Form 10-KSB for the year ended December 31, 2005, filed with the Securities and Exchange Commission on April 17, 2006. These statements do include all normal recurring adjustments which the Company believes necessary for a fair presentation of the statements. The interim operations are not necessarily indicative of the results to be expected for the full year ended December 31, 2006.

Basis of Consolidation

The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary. Investments in entities where the Company owns at least a 20% interest, but does not have control, are accounted for under the equity method of accounting. All significant intercompany accounts and transactions have been eliminated.

Stock Based Compensation

Prior to January 1, 2006, the Company accounted for stock-based awards under the intrinsic value method, which followed the recognition and measurement principles of APB Opinion No. 25, "Accounting for Stock Issued to Employees", and related Interpretations. The intrinsic value method of accounting resulted in compensation expense for stock options to the extent that the exercise prices were set below the fair market price of the Company's stock at the date of grant.

As of January 1, 2006, the Company adopted SFAS No. 123(R) using the modified prospective method, which requires measurement of compensation cost for all stock-based awards at fair value on the date of grant and recognition of compensation over the service period for awards expected to vest. The fair value of stock options is determined using the Black-Scholes valuation model, which is consistent with the Company's valuation techniques previously utilized for options in footnote disclosures required under SFAS No. 123, "Accounting for Stock Based Compensation", as amended by SFAS No. 148, "Accounting for Stock Based Compensation Transition and Disclosure".

Since the Company did not issue stock options to employees during the three months ended March 31, 2006 or 2005, there is no effect on net loss or earnings per share had the Company applied the fair value recognition provisions of SFAS No. 123(R) to stock-based employee compensation. When the Company issues shares of common stock to employees and others, the shares of common stock are valued based on the market price at the date the shares of common stock are approved for issuance.

Note 2. Significant Accounting Policies - continued

Recently Adopted Accounting Standards

In March 2006, the FASB issued Statement of Financial Accounting Standards No. 156, Accounting for Servicing of Financial Assets ("SFAS No. 156"), which amends FASB Statement No. 140 ("SFAS No. 140"). SFAS 156 may be adopted as early as January 1, 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 September 15, 2006 (e.g., January 1, 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 FAS 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 156 is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

In February 2006, the FASB issued SFAS No. 155, "*Accounting for Certain Hybrid Financial Instruments, an amendment of FASB Statements No. 133 and 140*." This statement permits fair value re-measurement for any hybrid financial instrument that contains an embedded derivative that otherwise would require bifurcation. It establishes a requirement to evaluate interests in securitized financial assets to identify interests that are freestanding derivatives or that are hybrid financial instruments that contain an embedded derivative requiring bifurcation. In addition, SFAS 155 clarifies which interest-only strips and principal-only strips are not subject to the requirements of Statement 133. It also clarifies that concentrations of credit risk in the form of subordination are not embedded derivatives. SFAS 155 amends Statement 140 to eliminate the prohibition on a qualifying special-purpose entity from holding a derivative financial instrument that pertains to a beneficial interest other than another derivative financial instrument. This Statement is effective for all financial instruments acquired or issued after the beginning of an entity's first fiscal year that begins after September 15, 2006. The adoption of this standard is not expected to have a material effect on the Company's results of operations or financial position.

Note 3. Software and Website Development Costs

The costs of computer software developed or obtained for internal use, during the preliminary project phase, as defined under AICPA Statement of Position 98-1 "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use", will be expensed as incurred. The costs of website development, during the planning state, as defined under Emerging Issues Task Force ("EITF") No. 00-2 "Accounting for Web Site Development Costs," will also be expensed as incurred.

Computer software and website development costs incurred during the application and infrastructure development stage, including external direct costs of materials and services consumed in developing the software, creating graphics and website content, payroll, and interest costs, will be capitalized and amortized over the estimated useful life, beginning when the software is ready for use and after all substantial testing is completed and the website is operational.

Note 3. Software and Website Development Costs - continued

The Company has capitalized $173,021 in software and website development costs to date. Because the website is not yet operational, no estimated useful life has been determined and these costs are not being amortized as of yet. Costs to be incurred when the website and related software are in the operating stage will be expensed as incurred.

The Company is currently under contractual commitment to Sygenics Interactive, Inc. ("Sygenics"), a developer of advanced information management technology, for the design, development and deployment of their interactive web portal. The agreement entered into with Sygenics has a twelve month term with an initial payment due on execution and successive monthly payments due over the contract term which are tied to the achievement of certain developmental milestones. The Company is contractually obligated to pay an aggregate amount of $1,320,000 Canadian Dollars (US$1,130,941 at March 31, 2006) over the term of the agreement, of which approximately US$437,428 has been incurred through March 31, 2006. Hardware and software costs are not included in this amount and are to be paid separately by the Company.

In the first quarter of 2006, a dispute arose between the Company and Sygenics. The work of Sygenics is currently suspended and the Company is in negotiations to invalidate the contract and reach a settlement for a discount of the remaining amounts due. As of March 31, 2006, the Company has recorded an obligation to Sygenics of $437,428 (which is included in accounts payable and accrued expenses) representing the full amount due under the contract as of March 31, 2006. The Company is of the opinion that the related capitalized website costs as of March 31, 2006 are greater than the fair value of the website at that date. An impairment loss of $304,254 was recognized in 2005 to reduce the capitalized website costs to their estimated fair value of $170,804 at December 31, 2005. The Company plans to attempt to negotiate the contractual amounts due to Sygenics to an amount representing this estimated fair value of the website. The Company plans to enter into an agreement with another website developer to complete the web portal.

Note 4. License Agreement

The Company owns a license agreement which gives the Company the right to promote, sell and deploy the Triton product line of non-depository, indoor cash dispensers. The license agreement has an indefinite useful life. The cost of this license agreement was treated as a non-amortized intangible asset and capitalized in accordance with the provisions of Statement of Financial Accounting Standards ("SFAS") No. 142 and was tested for impairment at least annually.

As part of the Company's decision to discontinue its cash dispenser operations, the Company had planned to sell their rights under the license agreement to a third-party. Accordingly, the license agreement was classified as held for sale and, based on the estimated net proceeds expected to be received upon sale of the rights under the license agreement, was written down to its net realizable value of $25,000 in 2004. During 2005, management abandoned its plans to sell its rights under the license agreement to a third-party and has no current plans for this license agreement and thus, does not anticipate any future cash flows to be derived from it. Accordingly, the cost of the license agreement was written off in 2005. An impairment loss in the amount of $25,000 was recognized in 2005 related to this write-off, which is recognized in loss from operations of the discontinued component.

Note 5. Notes Payable

Note payable to a company, due on demand, including interest at 6% accrued monthly, unsecured	$ 20,000
Note payable to an individual, due on demand, including interest at 6% accrued monthly, secured by all assets and revenues of the Company	7,000
Note payable to a company, due on demand, including interest at 6% accrued monthly, secured by all assets and revenues of the Company	1,486
	$ 28,486

Note 6. Capital Stock

During the three month period ended March 31, 2006, the Company completed the sale of two investment units ("unit" or "units"), yielding gross proceeds to the Company of $50,000. Each unit consists of 50,000 shares of common stock, par value $.001 and one warrant. The warrant entitles the holder to purchase 50,000 shares of common stock on or before February 27, 2007 at an exercise price of $.75 per share.

Earnings Per Share

Basic loss per share is computed by dividing net income or loss available to common stockholders by the weighted average number of common shares outstanding in the period. Diluted earnings per share takes into consideration common shares outstanding (computed under basic earnings per share) and potentially dilutive common shares. The weighted average number of shares was 8,670,134 and 8,079,178 for the three month periods ended March 31, 2006 and 2005, respectively. Warrants and debt convertible into common shares were not included in the computation of diluted earnings per share for all periods presented because they were anti-dilutive due to the Company's net losses. For purposes of earnings per share computations, shares associated with common stock issuable are included as outstanding as of the date of the receipt of cash for the shares.

Warrants

At March 31, 2006, there are warrants outstanding to purchase 490,000 shares of the Company's common stock at prices ranging from $.75 to $2.00 per share. The warrants were exercisable on issuance and expire at various dates from May 2006 through September 2007.

Note 6. Capital Stock

Stock Splits

On December 14, 2004, the Board of Directors authorized a one-for-four reverse stock split of the common stock of the Company. Par value of the common stock remained $.001. The Company transferred $10,980 to additional paid-in capital from common stock and common stock issuable in 2004, representing the aggregate par value of the shares redeemed under the reverse stock split. The effect of the reverse stock split has been recognized in all share and per share amounts for all periods presented in these consolidated financial statements.

On March 14, 2005, the Board of Directors authorized a three-for-two stock split of the common stock of the Company. Par value of the common stock remained $.001. The Company transferred $1,830 to common stock and common stock issuable from additional paid-in capital in 2004, representing the aggregate par value of the shares issued under the stock split. The effect of the stock split has been recognized in all share and per share amounts for all periods presented in these consolidated financial statements.

On September 29, 2005, the Board of Directors authorized a three-for-two stock split of the common stock of the Company. Par value of the common stock remained $.001. The Company transferred $2,843 to common stock and common stock issuable from additional paid-in capital in 2005, representing the aggregate par value of the shares redeemed under the stock split. The effect of the stock split has been recognized in all share and per share amounts for all periods presented in these consolidated financial statements.

Note 8. Loans and Advances Payable

The Company had various loans payable at March 31, 2006, all of which are unsecured and due on demand and bear interest at 12%.

The Company has advances payable to a company owned by a stockholder of the Company. The advances were provided for short-term cash needs of the Company and are due on demand. The advances do not bear interest.

Note 9. Related Party Transactions

During 2005, the Company issued a total of 70,000 shares of its common stock to two officers and directors of the Company for settlement of amounts owed to them totaling $84,000 under employment agreements. The fair market value of the Company's common stock on the date of settlement was $1.50 per share. The shares issued were recorded at their estimated fair value, which was less than the fair market value of the common stock on the date of settlement due to the restrictive nature of the common stock issued. No gain or loss was recognized by the Company due to this issuance. There have been no such transactions during the three month period ended March 31, 2006.

During the three month periods ended March 31, 2006 and 2005, the Company incurred approximately $13,000 and $12,300, respectively, for consulting services to a stockholder which is included in general and administrative expenses.

Note 10. Legal Proceedings

In October 2000, a former employee of the Company filed a claim asking for approximately CDN$22,600 (US$19,363 at March 31, 2006) for unpaid expenses and salary and vacation pay, and CDN$40,000 (US$34,271 at March 31, 2006) in general damages based upon a claim of unreasonable termination of employment. The Company's management is of the opinion that the claims are without merit and the Company has not been contacted by the former employee since 2000, so the consolidated financial statements do not include a liability for this claim.

On January 5, 2005, Integrity Securities, LLC (the “Claimant”) initiated an arbitration action over the terms of a Financial Consulting Services Agreement (the “Agreement”), dated December 6, 2002. The purpose of the arbitration was to determine whether the 250,000 shares issued to the Claimant pursuant to the Agreement could be cancelled for failure to provide consulting services. On February 16, 2006, the International Centre for Dispute Resolution provided the Company with a copy of the Award of Arbitrator in the matter with the Claimant, which concluded that (a) the Claimant was owed nothing on any of its claims against the Company, (b) that we were entitled to cancel and rescind the issuance of certain shares to the claimant, and (c) that each side would bear its own attorney fees.

Note 11. Contingent Liability

In addition to the $437,428 account payable recorded to Sygenics as of March 31, 2006, there are additional amounts aggregating $285,000 that were invoiced during the three month period. As the work of Sygenics has been suspended, the Company does not feel the charges are valid. The consolidated financial statements do not include a liability for this claim.

Note 12. Subsequent Events

On April 21, 2006, Paul Bains resigned as the Company's Secretary and as a Director.

On April 29, 2006, the Company issued 100,000 shares to Kent Carasquero (a related party) as a bonus for providing services to the Company.

On April 30, 2006, the Company issued 500,000 shares to Brantridge Holdings, Ltd. For providing services in relation to European ventures.

On May 2, 2006, Roderick Shand resigned as the Company's President and remains a Director.

On May 2, 2006, Rene Hamouth was appointed as the Company's interim President and Chief Financial Officer and was issued 2,500,000 shares as a signing bonus.

On May 2, 2006, Paul Weinstock was appointed as a Director of the Company and was issued 937,500 shares as a signing bonus.

On May 2, 2006, Brian Woods was appointed as a Director of the Company and was issued 937,500 shares as a signing bonus.

On May 2, 2006, Joseph LaCascia was appointed as a Director of the Company and was issued 1,875,000 shares as a signing bonus.

On May 2, 2006, Ryan Hamouth was appointed as a Director of the Company. Ryan Hamouth is the son of Rene Hamouth who is currently a director and the newly appointed chief executive officer and chief financial officer of the Company.

ITEM 2. MANAGEMENTS 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. 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 period ended March 31, 2006. Our fiscal year end is December 31.

Readers are also urged to carefully review and consider the various disclosures made by the Company that attempt to advise interested parties of the factors which affect the Company's business, in this report, as well as the Company's periodic reports on Forms 10-KSB, 10-QSB, and 8-K filed with the Securities and Exchange Commission.

Business

The Company decided in early 2005 to discontinue its operations with respect to the sale and deployment of the Triton product line of non-depository, indoor cash dispensers in connection with a license agreement acquired from Net Cash Services, Inc. in 2003. The Company’s operations have since focused on the development of an interactive web portal containing games, merchandise, and activities inspired by the “Manga” theme, which describes Japanese comic books and animated cartoons.

In addition to completing the “Manga” themed web portal the Company intends to establish a U.K. based subsidiary company which will pursue acquisitions in the gaming sector. The U.K. subsidiary will embark on an aggressive strategy to acquire internet casino, sportbook and on-line poker properties.

Current Operations

After the signing of a letter of intent on April 14, 2005, the Company entered into a Portal Development Agreement (“Agreement”) on July 15, 2005, with Sygenics Interactive Inc., (“Sygenics”), a developer of advanced information management technology located in Montreal, Quebec, Canada, and an authorized licensee of Sygenics Inc. The Agreement provided for the design, development and deployment of an online virtual pet portal/website with highly interactive two-dimensional graphical interfaces and a powerful multi-layered back end engine to enable the building of a worldwide virtual community.

The web portal was to be designed by integrating a combination of technologies previously developed and owned by Sygenics Inc., as well as third party software, and new software to be developed specifically for the Company by Sygenics.

Sygenics was expected to complete the first stage of the portal by December of 2005 and complete the final stage in August of 2006.

However, in 2006, a dispute arose between the Company and Sygenics. The work of Sygenics is currently suspended and the Company is in negotiations to invalidate the contract and reach a settlement for a discount of the remaining amounts due.

The Company is currently interviewing new development teams to complete the Mangapets web portal.

The MangaPets web portal

The portal will contain games, merchandizing, and activities inspired by the “Manga” theme. The term “Manga” has come to describe Japanese comic books and animated cartoons.
Included on the site will be:

- interactive, engaging, and interesting Manga inspired characters, pets, species and avatars who the users will be able to identify;
- games and situations where users can accumulate virtual points which they can use to trade with other users or exchange for items for their pets, species or avatars;
- several different settings or environments which blend and join together to create one complete community or world through which users can traverse;
- storylines and narratives, names and profiles for the characters, names and descriptions for the different environments;
- a virtual shopping mall where national and international chain stores can rent web site space for the purpose of showcasing their goods and providing them with an advertising opportunity and where users will be able to use their virtual points to purchase virtual goods for their pets, species and avatars, as well as exchange them for discount purchase vouchers for "real" items for their personal use;
- an integrated back end e-commerce engine that will allow for the merchandising and licensing of products associated with the site; and
- Japanese, Chinese, Korean, French, Spanish, German, Italian and Portuguese translations of the site content.

Online Communities

Since its widespread adoption in the mid-1990s, the world-wide web has developed a large number of communities of people who share an interest in a common set of cultural symbols and activities. Foremost among these are gaming and role-playing communities. Advances in communications technologies, and the concomitant rise in bandwidth and decrease in connection costs, have caused these communities to increase rapidly in both size and activity in the last five years.

A number of these communities, which are loyal to one or a few web sites which cater to their interests, have generated substantial business for the site owners. The sources of revenue vary, but the sites are largely characterized by offering free access to a number of services (games, information, chat rooms, email and so on), and charge only for the sale of community-related merchandise. Click-through advertising revenues are the second major source of revenue. Advertising sales may, in some cases, be the only or the main source of revenue.

The Company’s Approach

We will connect advertisers to consumers through a variety of online marketing properties integrated throughout our services. Our advertising and e-commerce products will include a broad range of targeting techniques for online advertising, email campaigns, start-page placements and channel sponsorship opportunities. We will also provide consumers convenient access to third party Internet search services throughout many of our Web properties and services and generate a significant portion of our advertising and commerce revenues from our users utilizing such search services

The MangaPets web portal is aimed at establishing an international community of interest focused around a very popular and diverse form of cultural expression, highly popular in a number of Asian countries, and with rapidly growing popularity in North America. This community is not, thus far, well-served in web sites catering to people whose languages and cultural milieu originate from Europe.

Plan of Operations

During the next twelve months, the Company intends to continue its attempts to develop an interactive web portal and is now in the process of establishing a UK based subsidiary company which will pursue acquisitions in the gaming sector. The UK subsidiary will embark on an aggressive strategy to acquire internet casino, sport-book and on-line poker properties.

The Company does not have sufficient capital to operate over the next fiscal year without a substantial infusion of operating capital. It will be necessary for the Company to either borrow funds to operate or generate operating funds through the sale of equity in the Company or its subsidiaries. There can be no assurance that the Company will be able to generate sufficient income from either borrowing, the sale of equity, or a combination thereof to allow it to operate its business during the coming year. Unless the Company is successful in raising additional operating capital, it will not have sufficient funds to operate during the balance of the fiscal year.

Results of Operations

Revenue

During the three month period ended March 31, 2006, the Company focused on the development of the MangaPets web portal.

The Company, as of March 31, 2006, is in the development stage and is yet to realize revenues. The Company does not expect to realize revenues before the completion of the first stage of its interactive web portal.

The Company expects to continue to operate at a loss through fiscal 2006 and may continue to operate at a loss until the web portal defined fully operational. Further, due to the developmental nature of its business operations, the Company cannot determine whether it will ever generate revenues from operations.

Losses

For the period from January 1, 2005 (date upon which the Company re-entered the development stage) to March 31, 2006, the Company recorded an operating loss of $881,250. The majority of the Company’s operating losses are attributable to general and administrative expenses of $407,268 and website planning costs in connection with the development of the web portal $144,406. The Company did not generate any revenues during this period. The Company expects to continue to incur net losses in future periods until such time as it can generate revenue. However, there is no assurance that the Company will ever generate sufficient revenues to fund operations.

Income Tax Expense (Benefit)

The Company has an income tax benefit resulting from net operating losses to offset any future operating profit. The Company has not recorded this benefit in the financial statements as it does not meet the accounting criteria to do so.

Impact of Inflation

The Company believes that inflation has had a negligible effect on operations over the past three years.

Capital Expenditures

The Company has made $173,021 in capital expenditures for the period from January 1, 2005 (date upon which the Company re-entered the development stage) to March 31, 2006 in connection with the development of the web portal.

Liquidity and Capital Resources

The Company is in the development stage and, since inception, has experienced significant changes in liquidity, capital resources and shareholders' equity. The Company had current assets of $5,626 and total assets of $178,647 as of March 31, 2006. These assets consist of cash on hand of $4, $5,622 in prepaid expenses and $173,021 credited to the value of the computer software developed and obtained for the purposes of developing the Company's website. Net stockholders deficiency in the Company was $777,559 at March 31, 2006.

Cash flow used in operating activities was $67,040 for the three month period ended March 31, 2006 as compared to cash flow used in operating activities of $13,719 for the three month period ended March 31, 2005. The increase of cash flow used in operating activities was due in large part to the increase in net losses.

Cash flow used in investing activities was $2,217 for the three month period ended March 31, 2006 as compared to cash flow provided by investing activities of $0 for the three month period ended March 31, 2005. The increase was related to the investment in the development of the Company's website.

Cash flow provided from financing activities was $62,143 for the three month period ended March 31, 2006 as compared to cash flow provided from financing activities of $8,267 for the three month period ended March 31, 2005. Funds realized from financing activities in the current three month period can be attributed primarily to the sale of our common stock.

The Company's current assets are not sufficient to conduct its plan of operation over the next twelve (12) months. Website development costs associated with the completion of the web portal alone exceed current assets. The Company will have to seek debt or equity financing to fund costs attendant to the "Manga" themed project and plans to pursue gaming opportunities in the UK, in addition to obtaining sufficient capital to meet operating expenses. However, the Company has no current commitments or arrangements with respect to funding or immediate sources of funding. Further, no assurances can be given that funding would be available or available to the Company on acceptable terms. Although, the Company's major shareholders would be the most likely source of new funding in the form of debt or equity placements none have made any commitment for future investment and the Company has no agreement formal or otherwise.

Should the Company be unsuccessful in completing debt or equity placements in connection with the obligations created by its Agreement with the developer, both the anticipated development of the "Manga" inspired online virtual pet portal/website and the intended introduction to the UK gaming sector may not be realized. Accordingly, the Company's inability to obtain funding would have a material adverse effect 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.

The Company has no defined benefit plan with any of its officers or directors.

Critical Accounting Policies

In the notes to the audited consolidated financial statements for the year ended December 31, 2005 and in our Annual Report on Form 10-KSB filed with the Securities and Exchange Commission. The Company discusses those accounting policies that are considered to be critical in determining the results of operations and its financial position. We believe that the accounting principles it uses conform to accounting principles generally accepted in the United States of America.

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

The statements contained in sections titled “Plan of Operation”, with the exception of historical facts, are forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which 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 forward looking statements include, but are not limited to, statements concerning:

- our ability to successfully implement our business strategies;
- the success or failure of our the business opportunities that we are pursuing;
- our anticipated financial performance;
- 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;
- changes in the laws and government regulations applicable to us;
- 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”. 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.

RISK FACTORS

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.

Risks Related to our Developing Operations

Our business model is unproven.

Our business model depends upon our ability to implement and successfully execute our business and marketing strategy, which includes the following: develop, deploy, and enhance the technology and systems which will underlie the interactive web portal; attract users of the web portal at a reasonable cost; reliably process transactions through the web portal; locate, develop and maintain strategic relationships with advertisers who wish to target the demographic groups which use the Company's web portal.

As our business model is unproven, we cannot be certain that our business strategy will be successful or that we will ever be profitable.

We might not be able to establish and strengthen a brand identity.

We believe that establishing a strong brand loyalty is critical to achieving acceptance of the web portal. Promoting and positioning our brand will depend largely on the success of our marketing efforts and our ability to provide consistent, high-quality experiences on the web portal. Our brand promotion activities might not be successful or, even if successful, result in enough revenues to offset the expenses incurred.

We might not be able to determine or design features and functionality that Web Portal users and advertisers require or prefer.

We are designing and developing the web portal based upon existing web sites and the experience and insights of our management. Our success will depend in part upon our ability to accurately determine the features and functionality that the web portal users and advertisers require or prefer, and our ability to successfully design and implement solutions that include these features and functionality. We cannot be certain that the features and functionality that we plan to offer in the web portal will satisfy the requirements or preferences of our current or potential customers.

We will depend on third parties to provide reliable software, systems, and services.

We currently have no technology assets or resources to build the web portal. We plan to rely substantially upon third-party service providers to help us build, maintain, and house key components of our web portal. These services might not be available in a timely manner or on commercially reasonable terms. Failure to obtain the necessary services to enable us to build, maintain, and house our web portal could have a materially adverse effect on our business, financial condition, results of operations, and prospects.

In addition, several of the third-parties upon whom we plan to depend upon have a limited operating history, have relatively immature technology, and are themselves dependent on reliable delivery of services from others. As a result, our ability to deliver various services to our users might be adversely affected by the failure of these third parties to provide reliable software, systems, and related services to us.

The online web services markets are intensely competitive.

Many different companies are positioned to emerge as competitors in this marketplace. Many of our potential competitors have longer operating histories, significantly greater financial, technical, marketing, and other resources than we have, a significantly greater name recognition, a larger installed base of potential customers, and more extensive knowledge of our industry. Such competitors might be able to spend more aggressively on marketing and advertising for their brands, products, and services. They also might adopt more aggressive pricing policies and make more attractive offers to employees.

There are minimal barriers to entry in our market, and competitors can launch web-enabled products and service at relatively low cost. Other companies may develop products and services that are less expensive and more useful to the hard goods industry. These companies might be more successful in their marketing efforts and thereby limit our ability to gain market share.

Our ability to protect the intellectual property to be developed is uncertain.

We believe that intellectual property will be critical to our success. We will rely on trademark, copyright, and trade secret protection to protect our intellectual property. The measures we take to protect our intellectual property might not be successful, which could have a materially adverse effect on our business. The United States or foreign jurisdictions might not grant us any copyrights, trademarks, or other protection for our intellectual property. There also can be no assurance that our intellectual property rights will not be challenged, invalidated, or circumvented, by others or that our intellectual property rights will provide us with a competitive advantage.

If other parties assert infringement claims against us, the defense of any such claim, whether with or without merit, could be time-consuming, result in substantial litigation expenses, and diversion of technical management personnel. If any such claims are adversely determined, we might be required to develop non-infringing technology or enter into licensing agreements. These licensing agreements, if required, might not be available on terms acceptable to us, or at all. In the event a claim of infringement is successfully asserted against us and our failure or inability to develop non-infringing technology or license the infringed or similar technology on a timely basis, would be likely to materially and adversely affect our business, financial condition, results of operations, and prospects.

General Risks

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

Since our inception in 1998, our expenses have substantially exceeded our revenue, resulting in continuing losses and an accumulated deficit of $8,889,411 at December 31, 2005. During fiscal 2005, we recorded a net loss of $754,838. We will continue to incur 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 fully develop our anticipated web portal, which can in no way be assured. Therefore, we may never be able to achieve profitability.

We anticipate that we will incur operating losses for the foreseeable future.

We expect to incur substantial operating losses for the foreseeable future. We intend to increase our operating expenses substantially as we increase our product development, marketing, and brand building activities. We will increase our general and administrative functions to support our growing operations. We will need to generate significant revenues to achieve profitability, and we might not be able to sustain or increase profitability in the future. We will be dependent upon our ability to obtain additional capital form borrowing and the sale of securities to fund our operations. There is no assurance that additional capital can be obtained or that it can be obtained on terms that are favorable to the Company and its existing stockholders.

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, 2007, 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, 2007 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.

Going Concern

The Company's auditors have modified their report on the Company's 2005 financial statements to indicate that there is substantial doubt as to the Company's ability to continue as a going concern as a result of a net loss of $754,838 and $224,152 in 2005 and 2004, respectively, a discontinuation of its only operating component as of December 31, 2004, and a net deficiency in capital of $701,147 as of December 31, 2005. 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 3. CONTROLS AND PROCEDURES

Our president acts both as the chief executive officer and the chief financial officer and is responsible for establishing and maintaining disclosure controls and procedures.

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 Securities Exchange Act of 1934, as of March 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 file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in applicable rules and forms.

(b) Changes in internal controls over financial reporting.

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

Our management, including our chief executive officer and chief financial officer, does not expect that our disclosure controls or our internal controls will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. In addition, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within a company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake.

Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by management's override of the control. The design of any systems of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, control may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. Because of these inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Individual persons perform multiple tasks which normally would be allocated to separate persons and therefore extra diligence must be exercised during the period these tasks are combined. It is also recognized the Company has not designated an audit committee and no member of the board of directors has been designated or qualifies as a financial expert. The Company should address these concerns at the earliest possible opportunity.

PART II OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

On January 5, 2005, Integrity Securities, LLC (the "Claimant") initiated an arbitration action over the terms of a Financial Consulting Services Agreement (the "Agreement"), dated December 6, 2002. The purpose of the arbitration was to determine whether the 250,000 shares issued to the Claimant pursuant to the Agreement could be cancelled for failure to provide consulting services. On February 16, 2006, the International Centre for Dispute Resolution provided the Company with a copy of the Award of Arbitrator in the matter with the Claimant, which concluded that (a) the Claimant was owed nothing on any of its claims against the Company, (b) that we were entitled to cancel and rescind the issuance of certain shares to the claimant, and (c) that each side would bear its own attorney fees.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES

On February 23, 2006, the Company completed the sale of one investment unit (**"**Unit**"**) to Leona Hamouth a resident of West Vancouver, British Columbia, yielding gross proceeds to the Company of $25,000. A Unit consists of 50,000 shares of common stock, par value $0.001, and a warrant to purchase 50,000 shares of common stock on or before February 27, 2007 at an exercise price of $0.75 per share. The Company relied upon the exemption from securities registration pursuant to Section 4(2) and Regulation S promulgated by the U.S. Securities and Exchange Commission ("Commission") pursuant to the Securities Act of 1933, as amended ("Securities Act").

The Company made this offering based on the following factors: (1) the issuance was an isolated private transaction by the Company which did not involve a public offering; (2) there was only one offeree who was issued the Company's stock for cash consideration; (3) the offeree stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offeree and the Company.

Regulation S provides generally that any offer or sale that occurs outside of the United States is exempt from the registration requirements of the Securities Act, provided that certain conditions are met. Regulation S has two safe harbors. One safe harbor applies to offers and sales by issuers, securities professionals involved in the distribution process pursuant to contract, their respective affiliates, and persons acting on behalf of any of the foregoing (the “issuer safe harbor”), and the other applies to resales by persons other than the issuer, securities professionals involved in the distribution process pursuant to contract, their respective affiliates (except certain officers and directors), and persons acting on behalf of any of the forgoing (the “resale safe harbor”). An offer, sale or resale of securities that satisfied all conditions of the applicable safe harbor is deemed to be outside the United States as required by Regulation S. The distribution compliance period for shares sold in reliance on Regulation S is one year.

The Company complied with the requirements of Regulation S by having no directed offering efforts made in the United States, by offering to only to an offeree who was outside the United States at the time the agreement originated, and ensuring that the entity to whom the stock and warrants were issued was a non-U.S. person with an address in a foreign country.

On February 27, 2006, the Company completed the sale of one investment unit (**“**Unit**”**) to Jinder Berar a resident of Richmond British Columbia, yielding gross proceeds to the Company of $25,000. A Unit consists of 50,000 shares of common stock, par value $0.001, and a warrant to purchase 50,000 shares of common stock on or before February 27,2007 at an exercise price of $0.75 per share. The Company relied upon the exemption from securities registration pursuant to Section 4(2) and Regulation S promulgated by the Commission pursuant to the Securities Act.

The Company made this offering based on the following factors: (1) the issuance was an isolated private transaction by the Company which did not involve a public offering; (2) there was only one offeree who was issued the Company’s stock for cash consideration; (3) the offeree stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offeree and the Company.

The Company complied with the requirements of Regulation S by having no directed offering efforts made in the United States, by offering to only to an offeree who was outside the United States at the time the agreement originated, and ensuring that the entity to whom the stock and warrants were issued was a non-U.S. person with an address in a foreign country.

On April 29, 2006, the Company issued 100,000 shares of common stock, par value $0.001, to Kent Carasquero, a related party, as a bonus for providing services to the Company. The Company relied upon the exemption from securities registration pursuant to Section 4(2) and Regulation S promulgated by the Commission pursuant to the Securities Act.

The Company made this offering based on the following factors: (1) the issuance was an isolated private transaction by the Company which did not involve a public offering; (2) there was only one offeree who was issued the Company’s stock as a bonus for providing services to the Company; (3) the offeree stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offeree and the Company.

The Company complied with the requirements of Regulation S by having no directed offering efforts made in the United States, by offering to only to an offeree who was outside the United States at the time the agreement originated, and ensuring that the entity to whom the stock and warrants were issued was a non-U.S. person with an address in a foreign country.

On April 30, 2006, the Company issued 500,000 shares of common stock, par value $0.001, to Brantridge Holdings, Ltd. for providing services in relation to European ventures. The Company relied upon the exemption from securities registration pursuant to Section 4(2) and Regulation S promulgated by the Commission pursuant to the Securities Act.

The Company made this offering based on the following factors: (1) the issuance was an isolated private transaction by the Company which did not involve a public offering; (2) there was only one offeree who was issued the Company's stock for services to the Company; (3) the offeree stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offeree and the Company.

The Company complied with the requirements of Regulation S by having no directed offering efforts made in the United States, by offering to only to an offeree who was outside the United States at the time the agreement originated, and ensuring that the entity to whom the stock and warrants were issued was a non-U.S. person with an address in a foreign country.

On May 2, 2006, the Company authorized the issuance of 2,500,000 shares of common stock, par value $0.001, to Rene Hamouth as consideration for acting as the Company's chief executive officer and chief financial officer. The Company relied upon the exemption from securities registration pursuant to Section 4(2) and Regulation S promulgated by the Commission pursuant to the Securities Act.

The Company made this offering based on the following factors: (1) the issuance was an isolated private transaction by the Company which did not involve a public offering; (2) there was only one offeree who was issued the Company's stock for services to the Company; (3) the offeree stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offeree and the Company.

The Company complied with the requirements of Regulation S by having no directed offering efforts made in the United States, by offering to only to an offeree who was outside the United States at the time the agreement originated, and ensuring that the entity to whom the stock and warrants were issued was a non-U.S. person with an address in a foreign country.

On May 2, 2006, the Company authorized the issuance of 937,500 shares of common stock, par value $0.001, to Paul Weinstock as consideration for joining the Company's board of directors. The Company relied upon the exemption from securities registration pursuant to Section 4(2) and Regulation S promulgated by the Commission pursuant to the Securities Act.

The Company made this offering based on the following factors: (1) the issuance was an isolated private transaction by the Company which did not involve a public offering; (2) there was only one offeree who was issued the Company's stock for services to the Company; (3) the offeree stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offeree and the Company.

The Company complied with the requirements of Regulation S by having no directed offering efforts made in the United States, by offering to only to an offeree who was outside the United States at the time the agreement originated, and ensuring that the entity to whom the stock and warrants were issued was a non-U.S. person with an address in a foreign country.

On May 2, 2006, the Company authorized the issuance of 937,500 shares of common stock, par value $0.001, to Brian Woods as consideration for joining the Company's board of directors. The Company relied upon the exemption from securities registration pursuant to Section 4(2) and Regulation S promulgated by the Commission pursuant to the Securities Act.

The Company made this offering based on the following factors: (1) the issuance was an isolated private transaction by the Company which did not involve a public offering; (2) there was only one offeree who was issued the Company's stock for services to the Company; (3) the offeree stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offeree and the Company.

The Company complied with the requirements of Regulation S by having no directed offering efforts made in the United States, by offering to only to an offeree who was outside the United States at the time the agreement originated, and ensuring that the entity to whom the stock and warrants were issued was a non-U.S. person with an address in a foreign country.

On May 2, 2006, the Company authorized the issuance of 1,875,000 shares of common stock, par value $0.001, to Joseph LaCascia as consideration for joining the Company's board of directors. The Company relied upon the exemption from securities registration pursuant to Section 4(2) and Regulation S promulgated by the Commission pursuant to the Securities Act.

The Company made this offering based on the following factors: (1) the issuance was an isolated private transaction by the Company which did not involve a public offering; (2) there was only one offeree who was issued the Company's stock for services to the Company; (3) the offeree stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offeree and the Company.

The Company complied with the requirements of Regulation S by having no directed offering efforts made in the United States, by offering to only to an offeree who was outside the United States at the time the agreement originated, and ensuring that the entity to whom the stock and warrants were issued was a non-U.S. person with an address in a foreign country.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

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

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibits required to be attached by Item 601 of Regulation S-B are listed in the Index to Exhibits on page 30 of this Form 10-QSB, and are incorporated herein by this reference.

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 12th day of May 2006.

MangaPets, Inc.

/s/ Rene Hamouth
By: Rene Hamouth
Chief Executive Officer, Chief Financial Officer and Principal Accounting Officer

INDEX TO EXHIBITS

Exhibit No.	Page No.	Description
3(i)(a)	*	Articles of Incorporation dated March 4, 1998. (Incorporated by reference from Form 10SB filed with the SEC on January 5, 2000.)
3(i)(b)	*	Amended Articles of Incorporation dated April 23,1998. (Incorporated by reference from Form 10SB filed with the SEC on January 5, 2000.)
3(i)(c)	*	Amended Articles of Incorporation dated January 4, 2002. (Incorporated by reference from Form 10KSB filed with the SEC on May 21, 2003.)
3(i)(d)	*	Amended Articles of Incorporation dated December 19, 2003. (Incorporated by reference from Form 10KSB filed with the SEC on May 20, 2004.)
3(i)(e)	*	Amended Articles of Incorporation dated November 4, 2004. (Incorporated by reference from Form 10KSB filed with the SEC on April 15,2005)
3(i)(f)	*	Amended Articles of Incorporation dated September 7,2005. (Incorporated by reference from Form 10QSB filed with the SEC on November 16, 2005)
3(ii)	*	By-Laws dated April 23, 1998. (Incorporated by reference from Form 10SB filed with the SEC on January 5, 2000.)
10(i)	*	The 2003 Benefit Plan of Delta Capital Technologies, Inc. dated August 20, 2003 (Incorporated by reference from Form S-8 filed with the SEC on August 26, 2003)
10(ii)	*	Employee Agreement dated April 30, 2004 between the Company and Kent Carasquero. (Incorporated by reference from Form 10KSB filed with the SEC on May 20, 2004
10(iii)	*	Employee Agreement dated April 30, 2004 between the Company and Martin Tutschek. (Incorporated by reference from Form 10KSB filed with the SEC on May 20, 2004)
10(iv)	*	Employee Agreement dated October 1, 2004 between the Company and Roderick Shand (Incorporated by reference from Form 10KSB filed with the SEC on April 15, 2005)
10(v)	*	Employee Agreement dated October 1, 2004 between the Company and Mr. Paul Bains (Incorporated by reference from Form 10KSB filed with the SEC on April 15, 2005)
10(vi)	*	Consulting Agreement dated October 1,2004 between the Company and Mr. Carasquero. (Incorporated by reference from Form 10KSB filed with the SEC on April 15, 2005)
10(vii)	*	Portal Development Agreement dated July 15, 2005 between the Company and Sygenics Interactive Inc. (Incorporated by reference from Form 8-K filed with the SEC on August 9, 2005)
10(viii)	*	Debt Settlement Agreement dated August 3, 2005 between the Company and Rajesh Vadavia and Sygenics Interactive, Inc. (Incorporated by reference from Form 10KSB filed with the SEC on April 17, 2006)
10(ix)	*	Debt Settlement Agreement dated September 30, 2005 between the Company and Leslie Lounsbury. (Incorporated by reference from Form 10QSB filed with the SEC on November 16, 2005)
10(x)	*	Debt Settlement Agreement dated November 9,2005 between the Company and Roderick Shand. (Incorporated by reference from Form 10KSB filed on April 17,2006)
10(xi)	*	Debt Settlement Agreement dated November 9, 2005 between the Company and Paul Bains. (Incorporated by reference from Form 10KSB filed on April 17, 2006)
14	*	Code of Ethics (Incorporated by reference from Form 10KSB filed with the SEC on April 15, 2005)
31	31	Certification Pursuant to Rule 13a-14(A)/15d-14(A) of the Securities Act of 1934 as amended, as adopted pursuant to section 302 of the Sarbanes-Oxley Act of 2002.
32	32	Certification Pursuant to 18 U.S.C. Section 1350, Section 906 of the Sarbanes-Oxley Act of 2002.

* Incorporated by reference from previous filings of the Company

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, Rene Hamouth, chief executive officer and chief financial officer of MangaPets, Inc. (“Registrant”) certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB (“Report”) of Registrant;

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 Registrant, including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this Report is being prepared;

b) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this Report my 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 Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter (the registrants fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and

5. I have disclosed, based on my most recent evaluation, to the Registrant's auditors and the audit committee of Registrant'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 Registrant'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 Registrant's internal controls over financial reporting.

Date: May 12th, 2006

/s/ Rene Hamouth
Rene Hamouth
Chief Executive Officer and Chief Financial Officer

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 Quarterly Report on Form 10-QSB of MangaPets, Inc. ("Registrant") for the quarterly period ended March 31, 2006 as filed with the Securities and Exchange Commission on the date hereof ("Report"), I, Rene Hamouth, chief executive officer and chief financial officer, 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:

(1) This Report 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 of Registrant at the end of the period covered by this Report and results of operations of Registrant for the period covered by this Report.

/s/ Rene Hamouth
Rene Hamouth
Chief Executive Officer and Chief Financial Officer
Date: May 12th, 2006

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 Registrant and will be retained by the Registrant and furnished to the Securities and Exchange Commission or its staff upon request.