

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 August 31, 2005.

☐ 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: **000-33255**

NEWTECH RESOURCES LTD.

(Name of Small Business Issuer in Its Charter)

Nevada

(State or Other Jurisdiction of Incorporation or
Organization)

98-0342217

(I.R.S. Employer Identification No.)

2610-1066 West Hastings Street, Vancouver, British Columbia, Canada V6E 3X2

(Address of Principal Executive Offices) (Zip Code)

(604) 684-4691

(Issuer's Telephone Number, Including Area Code)

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

<u>Title of Each Class</u>	<u>Name of each Exchange on Which Registered</u>
Common Stock (\$0.001 Par Value)	None

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

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 registrant'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 X No

The registrant's net sales for the year ended August 31, 2005, were \$0.

The aggregate market value of the registrant's common stock, \$0.001 par value (the only class of voting stock), held by non-affiliates was approximately \$717,175 based on the average closing bid and asked prices for the common stock on November 25, 2005.

At November 25, 2005, the number of shares outstanding of the registrant's common stock, \$0.001 par value (the only class of voting stock), was 28,686,996.

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PART I

ITEM 1. DESCRIPTION OF BUSINESS

Corporate History.

As used herein, the term Company refers to Newtech Resources Ltd., unless the context indicates otherwise. Newtech Resources Ltd. was organized under the laws of the State of Nevada on July 27, 1998 and subsequently became involved in the research and development of glycosylated cystatins and non-glycosylated cystatins pursuant to the terms of an option agreement with Kaizen Food Corporation ("Kaizen"). The Company had hoped to manufacture, market and sell glycosylated cystatins and non-glycosylated cystatins to research laboratories.

The agreement granted the Company an option to exercise an exclusive license to manufacture, market, and sub-license the end products of pre-clinical trials of glycosylated cystatins and non-glycosylated cystatins in exchange for funding Kaizen's research and development. The option agreement required that the Company fund Kaizen in excess of \$2,000,000 by June of 2004. Despite considerable effort, the Company was unable to secure the required funding. On November 25, 2003 Kaizen placed the Company on notice that it was in default of the terms of the option agreement. The Company was unable to remedy the default and has since abandoned its agreement with Kaizen.

Selection of a Business.

The Company is now considering other business opportunities either through merger or acquisition that might create value for its shareholders. The Company has no day-to-day operations at the present time. The Company's sole officer and director devotes limited time and attention to the affairs of the Company. Management has adopted a conservative policy of seeking opportunities that it considers to be of exceptional quality. As a result of that policy, the Company may have to wait some time before consummating a suitable transaction. Management recognizes that the higher the standards it imposes upon itself, the greater may be its competitive disadvantage when vying with other acquiring interests or entities.

The Company does not intend to restrict its consideration to any particular business or industry segment, and the Company may consider, among others, finance, brokerage, insurance, transportation, communications, research and development, biotechnology, service, natural resources, manufacturing or high-technology. However, due to the Company's limited financial resources, the scope and number of suitable candidate business ventures available is limited, and most likely the Company will not be able to participate in more than a single business venture. Accordingly, it is anticipated that the Company will not be able to diversify, but may be limited to one merger or acquisition. This lack of diversification will not permit the Company to offset potential 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 other firm's management and personnel, the anticipated acceptability of new 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. In many instances, 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 dependent upon the management of a business opportunity to identify such problems and to implement, or be primarily responsible for the implementation of, required changes.

Since the Company 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. It may be anticipated that any opportunity in which the Company participates will present certain risks. Many of these risks cannot be adequately identified prior to selection of the specific opportunity, and the Company's shareholders must, therefore, depend on the ability of management to identify and evaluate such risk. In the case of some of the opportunities available to the Company, it may be anticipated that the founders thereof have been unable to develop a going concern or that such business is in its development stage in that it has not generated significant revenues from its principal business activities prior to the Company's participation.

Acquisition of Business.

In implementing a structure for a particular business acquisition, the Company may become a party to a merger, consolidation, reorganization, joint venture, franchise or licensing agreement with another corporation or entity. It may also purchase stock or assets of an existing business. On the consummation of a transaction, it is possible that the present management and shareholders of the Company will not be in control of the Company. In addition, the Company's sole officer and director may, as part of the terms of the acquisition transaction, resign and be replaced by new officers and directors without a vote of the Company's shareholders.

The Company anticipates that any securities issued in any such reorganization would be issued in reliance on exemptions from registration under applicable federal and state securities laws. In some circumstances, however, as a negotiated element of this transaction, the Company may agree to register such securities either at the time the 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 the 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, the shareholders of the Company 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.

As part of the Company's investigation, Company management will meet personally with management and key personnel, may visit and inspect material facilities, obtain independent analysis or verification of certain information provided, check references of management and key personnel, and take other reasonable investigative measures, to the extent of the Company's limited financial resources and management expertise.

The manner in which each Company participates 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 the relative negotiating strength of the Company and such other management. With respect to any mergers or acquisitions, negotiations with target company management will be expected to focus on the percentage of the Company that 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, the Company's 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 the Company's then 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. The Company is 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. It may be expected that the 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 the Company may be subject until it has acquired an interest in a business. The use of assets to conduct a business that the Company may acquire could subject it to environmental, public health and safety, land use, trade, or other governmental regulations and state or local taxation. In selecting a business in which to acquire an interest, management will endeavor to ascertain, to the extent of the limited resources of the Company, the effects of such government regulation on the prospective business of the Company. In certain circumstances, however, 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.

The Company will be involved in intense competition with other business entities, many of which will have a competitive edge over the Company by virtue of their stronger financial resources and prior experience in business. There is no assurance that the Company will be successful in obtaining suitable business opportunities.

Employees.

The Company currently has no employees. The Company's executive officer devotes as much time to the affairs of the Company as he deems appropriate. Management of the Company uses 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.

Reports to Security Holders.

The Company's annual report will contain audited financial statements. The Company is not required to deliver an annual report to security holders and will not voluntarily deliver a copy of the annual report to the security holders unless requested by same. The Company files all of its required information with the Securities and Exchange Commission ("SEC").

The public may read and copy any materials that are filed by the Company with the SEC at the SEC'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 SEC at 1-800-SEC-0330. The statements and forms filed by the Company with the SEC have also been filed electronically and are available for viewing or copy on the SEC maintained Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC. The Internet address for this site can be found at <http://www.sec.gov>.

ITEM 2. DESCRIPTION OF PROPERTY

The Company currently maintains its offices at 2610-1066 West Hastings Street, Vancouver, British Columbia, Canada V6E 3X2. The Company pays no rent for the use of this address. The Company does not believe that it will need to maintain an office at any time in the foreseeable future in order to carry out the plan of operation described herein.

ITEM 3. LEGAL PROCEEDINGS

The Company is currently not a party to any pending legal proceeding.

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 PRICE OF AND DIVIDENDS ON THE REGISTRANT'S COMMON EQUITY AND OTHER SHAREHOLDER MATTERS

The Company's common stock has been quoted on the Over the Counter Bulletin Board, under the symbol, "NTHR.OB" since October 3, 2002. Trading in the common stock 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	<u>Quarter Ended</u>	<u>High</u>	<u>Low</u>
<u>2005</u>	August 31	\$0.06	\$0.02
	May 31	\$0.08	\$0.03
	February 28	\$0.14	\$0.02
<u>2004</u>	November 30	\$0.03	\$0.02
	August 31	\$0.18	\$0.02
	May 31	\$0.22	\$0.10
	February 28	\$0.21	\$0.12
	November 30	\$0.32	\$0.11

Record Holders

As of November 25, 2005, there were approximately 22 shareholders of record holding a total of 28,686,996 shares of common stock. 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 dividends in the foreseeable future. The payment of 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 dividends on its common stock other than those generally imposed by applicable state law.

ITEM 6. MANAGEMENT'S PLAN OF OPERATION

The following discussion and analysis of the Company's financial condition and results of operations should be read in conjunction with the financial statements and accompanying notes and the other financial information appearing elsewhere in this periodic report. The Company's fiscal year end is August 31.

This report and the exhibits attached hereto contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements include, without limitation, statements as to management's good faith expectations and beliefs, which are subject to inherent uncertainties that are difficult to predict and may be beyond the ability of the Company to control. Forward-looking statements are made based upon management's expectations and belief concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company, or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements.

These risks and uncertainties, many of which are beyond the Company's control, include (i) the sufficiency of existing capital resources and the Company's ability to raise additional capital to fund cash requirements; (ii) uncertainties involved in the acquisition of a business opportunity; (iii) the ability of the Company to achieve sufficient revenues through the acquisition of a business opportunity; (iv) volatility of the stock market; and (v) general economic conditions. Although the Company believes the expectations reflected in these forward-looking statements are reasonable, such expectations may prove to be incorrect.

Readers are cautioned not to place undue reliance on these forward-looking statements that reflect management's view only as of the date of this report. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances. For additional information about risks and uncertainties that could adversely affect the Company's forward-looking statements, please refer to the Company's filings with the Securities and Exchange Commission.

Plan of Operations

The Company's plan of operation for the coming year, as discussed above, 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

During the twelve month period ended August 31, 2005, the Company was involved in completing a series of private placements of its common stock to fund operations and identifying prospective business opportunities.

The Company does not expect to realize revenues within the next twelve months or until such time as it acquires a revenue producing business.

Net Losses

For the period from July 27, 1998 to August 31, 2005, the Company recorded a net loss of \$1,009,869. The Company's operating losses are attributable to general and administrative expenses, research and development costs and option payments. The general and administrative expenses include incorporation costs, accounting expenses, professional fees, consulting fees and costs associated with the preparation of disclosure documentation in connection with registration pursuant to the Exchange Act of 1934. The Company did not generate any revenues during this period.

The Company expects to continue to operate at a loss through fiscal 2006 and due to the nature of the Company's search for a suitable business opportunity cannot determine whether it will ever generate revenues from operations.

Capital Expenditures

The Company expended no amounts on capital expenditures for the period from July 27, 1998 (inception) to August 31, 2005.

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 \$1,616 and total assets of \$1,616 as of August 31, 2005. These assets consist of cash on hand of \$1,616. Net stockholders deficiency in the Company was \$56,081 at August 31, 2005.

During the twelve months of fiscal 2005 the Company conducted a series of private placements of its common stock at a price of \$0.01 per share that raised a total of \$160,000 to fund operations and authorized the issuance of 16,000,000 shares in connection with the private placements.

Cash flow used in operating activities was \$158,417 for the twelve month period ended August 31, 2005 as compared to cash flow provided operating activities of \$9 for the twelve month period ended August 31, 2004. Cash flow was used in operating activities was due in large part to an increase in net losses over the comparative twelve month periods.

Cash flow provided from financing activities was \$160,000 for the twelve month period ended August 31, 2005 as compared to cash flow provided from financing activities of \$0 for the twelve month period ended August 31, 2004. Funds realized from financing activities in the current twelve month period can be attributed to the sale of common equity.

The Company adopted The 2004 Benefit Plan of Newtech Resources Ltd. on April 19, 2004. Under the benefit plan, the Company may issue stock, or grant options to acquire the Company's common stock to employees of the Company. The board of directors, at its own discretion may also issue stock or grant options to other individuals, including consultants or advisors, who render services to the Company or its subsidiaries, provided that the services rendered are not in connection with the offer or sale of securities in a capital-raising transaction. Further, no stock may be issued, or option granted under the benefit plan to consultants, advisors, or other persons who directly or indirectly promote or maintain a market for the Company's stock. The Company has issued 143,125 shares in consideration of advisory services rendered but granted no options pursuant to the benefit plan as of the period ended August 31, 2005.

The Company's current assets are not sufficient to conduct its plan of operation over the next twelve (12) months and it has no current commitments or arrangements with respect to, or immediate sources of funding. Further, no assurances can be given that funding is available or will be 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 loans or equity placements none have made any commitment for future investment and the Company has no agreement formal or otherwise. The Company's inability to obtain funding, if required, would have a material adverse affect on its plan of operation. Further, the Company's need for capital may change dramatically if it acquires an interest in a business opportunity during that period. The Company projects that if no acquisition candidate is found within the next twelve months its operating requirements will not exceed \$15,000.

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.

Critical Accounting Policies

In Note 1 to the attached audited financial statements for the periods ended August 31, 2005 and 2004 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.

Going Concern

The Company's audit expressed substantial doubt as to the Company's ability to continue as a going concern as a result of reoccurring losses, lack of revenue generating activities and an accumulated deficit of \$1,009,869 as of August 31, 2005. The Company's ability to continue as a going concern is subject to the ability of the Company to realize a profit from operations 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 a suitable business opportunity; (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 year ended August 31, 2005 are attached hereto as pages F-1 through F-10.

NEWTECH RESOURCES LTD.
(A Development Stage Company)

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders' and
Board of Directors of
Newtech Resources Ltd.

We have audited the accompanying balance sheet of Newtech Resources Ltd. (a development stage company), as of August 31, 2005 and 2004 and the related statements of operations, stockholders' equity (deficit), and cash flows for the years then ended and the cumulative amounts since inception. 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 audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 Newtech Resources Ltd. (a development stage company), as of August 31, 2005 and the results of its operations and its cash flows for the year then ended and the cumulative amounts since inception, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company's revenue generating activities are not in place and the Company has incurred losses since inception. These conditions raise substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters also are described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

JONES SIMKINS, P.C.
Logan, Utah
November 10, 2005

NEWTECH RESOURCES LTD.
(A Development Stage Company)
BALANCE SHEET
August 31, 2005 and 2004

ASSETS

	<u>2005</u>	<u>2004</u>
Current assets:		
Cash	\$ <u>1,616</u>	<u>33</u>
Total current assets	\$ <u><u>1,616</u></u>	<u><u>33</u></u>

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current liabilities:		
Accounts payable and accrued expenses	\$ <u>57,697</u>	<u>45,637</u>
Total current liabilities	<u>57,697</u>	<u>45,637</u>
Commitments and contingencies		
Stockholders' deficit:		
Common stock, \$.001 par value, 30,000,000 shares authorized, 28,686,996 and 12,686,996 shares issued and outstanding, respectively	28,687	12,687
Additional paid-in capital	925,101	781,101
Deficit accumulated during the development stage	<u>(1,009,869)</u>	<u>(839,392)</u>
Total stockholders' deficit	<u>(56,081)</u>	<u>(45,604)</u>
Total liabilities and stockholders' deficit	\$ <u><u>1,616</u></u>	<u><u>33</u></u>

The accompanying notes are an integral part of these financial statements

NEWTECH RESOURCES LTD.
(A Development Stage Company)
STATEMENTS OF OPERATIONS
Years Ended August 31, 2005 and 2004

	<u>2005</u>	<u>2004</u>	<u>Cumulative Amounts</u>
Revenue	\$ -	-	-
General and administrative costs	177,402	45,596	1,041,794
Gain on forgiveness of debt	<u>(6,925)</u>	<u>(25,000)</u>	<u>(31,925)</u>
Loss before income taxes	(170,477)	(20,596)	(1,009,869)
Provision for income taxes	<u>-</u>	<u>-</u>	<u>-</u>
Net loss	\$ <u><u>(170,477)</u></u>	<u><u>(20,596)</u></u>	<u><u>(1,009,869)</u></u>
Loss per common share - basic and diluted	\$ <u><u>(0.01)</u></u>	<u><u>-</u></u>	
Weighted average common shares - basic and diluted	<u><u>20,048,000</u></u>	<u><u>12,585,000</u></u>	

The accompanying notes are an integral part of these financial statements

NEWTECH RESOURCES LTD.

(A Developmental Stage Company)

STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

July 27, 1998 (Date of Inception) to August 31, 2005

	<u>Common Stock</u>		<u>Paid-in</u>	<u>Additional</u>	Deficit
	<u>Shares</u>	<u>Amount</u>	<u>Capital</u>	<u>Development</u>	<u>Accumulated</u>
				<u>Stage</u>	<u>During the</u>
					<u>Total</u>
Balance at July 27, 1998 (date of inception)	-	\$ -	\$ -	\$ -	\$ -
Issuance of common stock to founders	2,750,000	2,750	-	-	2,750
Issuance of common stock	8,250,000	8,250	74,250	-	82,500
Issuance of common stock	60,000	60	149,940	-	150,000
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(134,464)</u>	<u>(134,464)</u>
Balance at August 31, 1999	11,060,000	11,060	224,190	(134,464)	100,786
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(126,944)</u>	<u>(126,944)</u>
Balance at August 31, 2000	11,060,000	11,060	224,190	(261,408)	(26,158)
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(167,562)</u>	<u>(167,562)</u>
Balance at August 31, 2001	11,060,000	11,060	224,190	(428,970)	(193,720)
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(252,690)</u>	<u>(252,690)</u>
Balance at August 31, 2002	11,060,000	11,060	224,190	(681,660)	(446,410)
Issuance of common stock for related party notes payable and accrued expenses	1,483,871	1,484	542,741	-	544,225
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(137,136)</u>	<u>(137,136)</u>
Balance at August 31, 2003	12,543,871	12,544	766,931	(818,796)	(39,321)
Issuance of common stock for accounts payable	143,125	143	14,170	-	14,313
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,596)</u>	<u>(20,596)</u>
Balance at August 31, 2004	12,686,996	12,687	781,101	(839,392)	(45,604)
Issuance of common stock for cash	16,000,000	16,000	144,000	-	160,000
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(170,477)</u>	<u>(170,477)</u>
Balance at August 31, 2005	<u>28,686,996</u>	<u>\$ 28,687</u>	<u>\$ 925,101</u>	<u>\$ (1,009,869)</u>	<u>\$ (56,081)</u>

The accompanying notes are an integral part of these financial statements

NEWTECH RESOURCES LTD.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
Years Ended August 31, 2005 and 2004

	<u>2005</u>	<u>2004</u>	<u>Cumulative Amounts</u>
Cash flows from operating activities:			
Net loss	\$ (170,477)	(20,596)	(1,009,869)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:			
Gain on forgiveness of debt	(6,925)	(25,000)	(31,925)
Increase in accounts payable and accrued expenses	<u>18,985</u>	<u>45,605</u>	<u>188,160</u>
Net cash provided by (used in) operating activities	<u>(158,417)</u>	<u>9</u>	<u>(853,634)</u>
Cash flows from investing activities:	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from financing activities:			
Related party notes payable	-	-	460,000
Issuance of common stock	<u>160,000</u>	<u>-</u>	<u>395,250</u>
Net cash provided by financing activities	<u>160,000</u>	<u>-</u>	<u>855,250</u>
Net increase in cash	1,583	9	1,616
Cash, beginning of period	<u>33</u>	<u>24</u>	<u>-</u>
Cash, end of period	\$ <u><u>1,616</u></u>	<u><u>33</u></u>	<u><u>1,616</u></u>

The accompanying notes are an integral part of these financial statements

NEWTECH RESOURCES LTD.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
August 31, 2005 and 2004

Note 1 – Organization and Summary of Significant Accounting Policies

Organization

The Company was organized under the laws of the State of Nevada on July 27, 1998 (date of inception). The Company proposes to seek business ventures that will allow for long-term growth. Further, the Company is considered a development stage company as defined in SFAS No. 7 and has not, thus far, commenced planned principal operations.

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.

Income Taxes

Deferred income taxes are provided in amounts sufficient to give effect to temporary differences between financial and tax reporting, principally related to deferred start-up costs incurred during the Company's development stage activities. For income tax purposes start-up costs are deferred until the Company begins generating revenue, at which time the costs are then amortized.

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 August 31, 2005 and 2004.

Concentration of Credit Risk

The Company maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

NEWTECH RESOURCES LTD.
(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS
August 31, 2004 and 2003

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

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.

Recent Accounting Pronouncements

Statement of Financial Accounting Standards (“SFAS”) No. 151, “Inventory Costs – an amendment of ARB No. 43, Chapter 4”, SFAS No. 152, “Accounting for Real Estate Time-Sharing Transactions – an amendment of FASB Statements No. 66 and 67”, SFAS No. 153, “Exchanges of Nonmonetary Assets – an amendment of APB Opinion No 29”, and SFAS No. 154, “Accounting Changes and Error Corrections – a replacement of APB Opinion No. 20 and FASB Statement No. 3”, were recently issued. SFAS No 151, 152, 153, and 154 have no current applicability to the Company or their effect on the financial statements would not have been significant.

In December 2004, the FASB issued SFAS 123 (revised 2004), “Accounting for Stock Based Compensation.” This statement supersedes APB Opinion No. 25, “Accounting for Stock Issued to Employees.” This revised statement establishes standards for the accounting of transactions in which an entity exchanges its equity instruments for goods and services, including the grant of stock options to employees and directors. The Statement is effective for periods beginning after June 15, 2005, and will require the Company to recognize compensation cost based on the grant date fair value of the equity instruments its awards. The Company currently accounts for those instruments under the recognition and measurement principles of APB Opinion 25, including the disclosure-only provisions of the original SFAS 123. Accordingly, no compensation cost from issuing equity instruments has been recognized in the Company’s financial statements. The Company estimates that the required adoption of SFAS 123 (R) will not have a negative impact on its financial statements.

Reclassifications

Certain accounts in the 2004 financial statements have been reclassified to conform with the presentation in the 2005 financial statements.

NEWTECH RESOURCES LTD.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS

August 31, 2005 and 2004

Note 2 - Going Concern

As of August 31, 2005, the Company's revenue generating activities are not in place, and the Company has incurred a loss for the year then ended. These factors raise substantial doubt about the Company's ability to continue as a going concern.

Management intends to seek additional funding through debt or equity financing. There can be no assurance that such funds will be available to the Company, or available on terms acceptable to the Company.

Note 3 - Income Taxes

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

	<u>Years Ended August 31,</u>	
	<u>2005</u>	<u>2004</u>
Income tax benefit at statutory rate	\$ (49,000)	(2,000)
Change in valuation allowance	<u>49,000</u>	<u>2,000</u>
	\$ <u>-</u>	<u>-</u>
Deferred tax assets are as follows:		
	<u>2005</u>	<u>2004</u>
Start-up costs	\$ 328,000	279,000
Valuation allowance	<u>(328,000)</u>	<u>(279,000)</u>
	\$ <u>-</u>	<u>-</u>

The Company has net operation loss carryforwards of approximately \$960,000, which begin to expire in the year 2019. 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.

NEWTECH RESOURCES LTD.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS

August 31, 2005 and 2004

Note 4 – Supplemental Cash Flow Information

During the years ended August 31, 2005 and 2004 the Company paid no interest.

During the year ended August 31, 2004, the Company issued 143,125 shares of common stock in exchange for accounts payable of \$14,313.

No amounts have been paid for income taxes since inception.

Note 5 – Fair Value of Financial Instruments

The Company's financial instruments consist of cash and payables. The carrying amount of cash and payables approximates fair value because of the short-term nature of these items.

Note 6 – Related Party Transactions

As of August 31, 2005 and 2004, accounts payable and accrued expenses include approximately \$35,000 and \$31,000, respectively, that is due to officers and shareholders. The amounts are unsecured, non-interest bearing and due on demand.

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

On November 3, 2003, the Company dismissed Bingham and Company ("Bingham") the principal accountant previously engaged to audit the Company's financial statements. Bingham did not at the time of their dismissal or at any time thereafter provide the Company with an indication that a disclosure event as described in Item 304(b) of Regulation SB was required.

ITEM 8A. CONTROLS AND PROCEEDURES

The Company's president acts both as the chief executive officer and chief financial officer and 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 management, including the Company's chief executive officer and chief financial officer, the Company evaluated the effectiveness of the design and operation of its disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act"), as of August 31, 2005. Based on this evaluation, the Company's chief executive officer and chief financial officer concluded that, as of the end of the period covered by this report, disclosure controls and procedures were effective and adequately designed to ensure that the information required to be disclosed in the reports the Company submits 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 the Company's chief executive officer and chief financial officer, in a manner that allowed for timely decisions regarding required disclosure.

(b) Changes in Internal Controls

During the period ended August 31, 2005, there has been no change in internal control over financial reporting that has materially affected, or is reasonably likely to materially affect internal control over financial reporting.

ITEM 8B. OTHER INFORMATION

None.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS, AND CONTROL PERSONS

The officers and directors of the Company as of November 25, 2005 are as follows:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Ross Wilmot	61	chief executive officer, chief financial officer, principal accounting officer and director

Mr. Wilmot was appointed as an officer and director of the Company on March 31, 2003. He estimates that he will spend approximately 10 percent of his time, approximately 5 hours per week, on the Company's business during the next 12 months. He also has significant responsibilities with other

companies, as detailed in the following paragraph. He will serve until an annual meeting of the Company's shareholders and his successor is elected and qualified. Thereafter, directors will be elected for one-year terms at the annual shareholders meeting. Officers will hold their positions at the pleasure of the board of directors, absent any employment agreement.

Mr. Wilmot is a Chartered Accountant. In addition, he serves in the following capacities with other companies: Director (from February 1999 to August 2003) and CFO (from January 1995 to February 1999) of Breckenridge Resources Ltd.; Director (from April 2000 to November 2003) and CFO (January 1995 to November 2003) of Briyante Software Corp.; Director, Chief Executive Officer and Chief Financial Officer of ASP Ventures Corp., a public shell corporation (from January 1999 to November 2005); Director and Officer of ComCam, Inc. (from March 2001 to November 2004); Director (from July 1996 to April 1998 and July 2001 to present) and CFO of CTF Technologies Inc.; Director (from July 1998 to February 1999) and Vice-President, Finance and Chief Financial Officer (from July 1998 to August 2002) of Imagis Technologies Inc.; Director (from October 1997 to December 2003) and Chief Financial Officer (October 1997 to May 2001) of Intacta Technologies Inc.; Director (from August 1995 to June 2001) and Vice-President, Finance (from August 1995 to March 2005) of Multivision Communications Corp.; Director (from April 1997 to February 2004) and CFO (from January 1997 to August 2003) of Neuer Kapital Corp.; Director and Chief Financial Officer of Orex Ventures Inc. (from May 2001 to present); Director (from May 1997 to present), President (from May 2001 to November 2003) and CFO (from November 2003 to present) of Orko Gold Corp.; Director (from April 1996 to August 2003), Secretary (from April 1996 to April 1999) and President (from April 1999 to September 2002) of Paloma Ventures Inc.; Director and Vice-President, Finance of Promax Communications Corp. (from May 1997 to March 1998); Director and President of Quantum Power Corporation (March 2001 to present); Director (from February 1997 to June 2001) and Vice-President, Finance (from June 1996 to June 2001) of Radical Elastomers Inc.; Director and Vice-President, Finance of ServiceTrack Enterprises Inc. (from September 1997 to June 1998); and Director and President of Avigo Resources Inc. (from April 2001 to present).

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 a 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 will be required to establish an audit committee.

Directors currently are not reimbursed for out-of-pocket costs incurred in attending meetings and no director receives any compensation for services rendered as a director. It is likely that the Company will adopt a provision for compensating directors in the future.

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 a copy of 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.

Compliance with Section 16(a) of the Exchange Act

Based solely upon a review of Forms 3, 4 and 5 furnished to the Company, the Company is aware of the following individuals or entities who during the period ended August 31, 2005 were directors, officers, or beneficial owners of more than ten percent of the common stock of the Company, and who failed to file, on a timely basis, reports required by Section 16(a) of the Securities Exchange Act of 1934.

Ross Wilmot failed to file a Form 3 or Form 5 despite his appointment as a director and officer of the Company on March 31, 2003.

ITEM 10. EXECUTIVE COMPENSATION

The following table provides summary information for the years 2005, 2004 and 2003 concerning cash and non-cash compensation paid or accrued by the Company to or on behalf of the chief executive officer and the only other employee to receive compensation in excess of \$100,000.

SUMMARY COMPENSATION TABLE

		Annual Compensation			Long Term Compensation			
					Awards		Payouts	
Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Restricted Stock Award(s) (\$)	Securities Underlying Options SARs (#)	LTIP payouts (\$)	All Other Compensation (\$)
Ross Wilmot, Chief Executive Officer, Chief Financial Officer	2005	-	-	25,917	-	-	-	-
	2004	-	-	11,606	-	-	-	-
	2003	-	-	1,585	-	-	-	-

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding the beneficial ownership of the stock of the Company as of November 25, 2005, by each shareholder who is known by the Company to beneficially own more than 5% of the outstanding common stock, by each director, and by all executive officers and directors as a group.

Title of Class	Name and Address of Beneficial Ownership	Amount and nature of Beneficial Ownership	Percent of Class
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Common Stock	Ross Wilmot	0	0%
Common Stock	All Executive Officers and Directors as a Group	0	0%

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

No director, executive officer, nominee for election as a director 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 related transaction during the last two years.

ITEM 13. EXHIBITS

Exhibits required to be attached by Item 601 of Regulation S-B are listed in the Index to Exhibits beginning on page 16 of this Form 10-KSB, which is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees

Jones Simkins, P.C. provided audit services to the Company in connection with its annual report for the fiscal years ended August 31, 2005 and 2004. The aggregate fees billed by Jones Simkins, P.C. for the audit of the Company's annual financial statements and a review of the Company's quarterly financial statements was \$9,000 and \$ 4,750 respectively.

Audit Related Fees

Jones Simkins, P.C. billed to the Company fees of \$0 in 2005 and \$290 in 2004 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

Jones Simkins, P.C. billed to the Company fees of \$500 in 2005 and \$300 in 2004 for professional services rendered in connection with the preparation of the Company's tax returns for the respective periods.

All Other Fees

Jones Simkins, P.C. billed to the Company no fees in each of 2005 and 2004 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 Jones Simkins, P.C. as detailed above, were pre-approved by the Company's board of directors. Jones Simkins, P.C. performed all work only with their permanent full time 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 25th day of November 2005

Newtech Resources, Ltd.

/s/ Ross Wilmot

Ross Wilmot, Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer and Director

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
<u>/s/ Ross Wilmot</u> Ross Wilmot	Director	November 25, 2005

INDEX TO EXHIBITS

<u>EXHIBIT NO.</u>	<u>PAGE NO.</u>	<u>DESCRIPTION</u>
3(i)	*	Articles of Incorporation of the Company (incorporated by reference to the Form 10-SB filed with the Securities and Exchange Commission ("Commission") on October 16, 2001).
3(ii)	*	By-laws of the Company (incorporated by reference to the Form 10-SB filed with the Commission on October 16, 2001).
10(i)	*	Option Agreement between the Company and Kaizen Food Corporation (incorporated by reference to the Form 10-SB filed with the Commission on October 16, 2001).
10(ii)	*	Amended Option Agreement between the Company and the Kaizen Food Corporation (incorporated by reference to the Form 10-SB/A filed with the Commission on June 3, 2002).
10(iii)	*	Debt Settlement Agreement between the Company and Noni Wee dated August 31, 2003 (incorporated by reference to the Form 10-KSB filed with the Commission on December 15, 2003).
10(iv)	*	Debt Settlement Agreement between the Company and Chaim Ai Ngoh dated August 31, 2003 (incorporated by reference to the Form 10KSB filed with the Commission on December 15, 2003).
10(v)	*	The 2004 Benefit Plan of Newtech Resources Ltd. dated April 19, 2004 (Incorporated by reference from the Form S-8 filed with the Commission on April 26, 2004).
14	*	Code of Ethics adopted October 24, 2004 (incorporated by reference to the Form 10-KSB filed with the Commission on September 13, 2005).
31	17	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	18	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.

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, Ross Wilmot chief executive officer and chief financial officer of Newtech Resources Ltd.
("Registrant"), certify that:

1. I have reviewed this Annual Report on Form 10-KSB ("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: November 25, 2005

/s/ Ross Wilmot

Ross Wilmot, 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 Annual Report on Form 10-KSB of Newtech Resources Ltd. (“Registrant”) for the annual period ended August 31, 2005 as filed with the Securities and Exchange Commission on the date hereof (“Report”), I, Ross Wilmot, 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.

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/s/ Ross Wilmot

Ross Wilmot

Chief Executive Officer and Chief Financial Officer

November 25, 2005

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.