

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, 2007**.

☐ 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(g) of the Exchange Act:

Title of Each Class

Common Stock (\$0.001 Par Value)

Check whether the registrant: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒

No ☐

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and if no disclosure will be contained, to the best of 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 ☒ No ☐

The registrant's net sales for the year ended August 31, 2007, 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 \$430,461 based on the average closing bid and asked prices for the common stock on December 13, 2007.

At December 13, 2007, the number of shares outstanding of the registrant's common stock, \$0.001 par value (the only class of voting stock), was 29,686,996.

TABLE OF CONTENTS

PART I

| | Page |
|---|------|
| Item 1. Description of Business | 3 |
| Item 2. Description of Property | 7 |
| Item 3. Legal Proceedings | 7 |
| Item 4. Submission of Matters to a Vote of Security-Holders | 7 |

PART II

| | |
|---|----|
| Item 5. Market for Common Equity and Related Stockholder Matters | 7 |
| Item 6. Management's Plan of Operation | 8 |
| Item 7. Financial Statements | 13 |
| Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure | 14 |
| Item 8A Controls and Procedures | 14 |
| Item 8B Other Information | 14 |

PART III

| | |
|---|----|
| Item 9. Directors and Executive Officer | 14 |
| Item 10. Executive Compensation | 16 |
| Item 11. Security Ownership of Certain Beneficial Owners and Management | 16 |
| Item 12. Certain Relationships and Related Transactions | 17 |
| Item 13. Exhibits | 17 |
| Item 14. Principal Accountant Fees and Services | 17 |
| Signatures | 18 |

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 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. 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. Our 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 our 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. Our executive officer devotes as much time to the affairs of the Company as she 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.

Risks Related to Our Business

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

Our operating losses may continue into the future, resulting in a decrease in share value.

Since our inception in 1998, our expenses have substantially exceeded our revenue, resulting in continuing losses and an accumulated deficit of \$1,212,005 at August 31, 2007. During the twelve months ended August 31, 2007, we recorded a net loss of \$102,047. The Company has never realized revenue from operations. 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"). Such continuing losses could result in a decrease in share value.

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

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

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

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

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

We may incur significant legal, accounting and other expenses as a result of being listed on the Over the Counter Bulletin Board. The Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission has 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 August 31, 2008, we may be required to furnish a report by our management on our internal controls over financial reporting. Such report will contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. If we are unable to assert that our internal controls are effective as of August 31, 2008, investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

Reports to Security Holders.

The Company's annual report 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 Commission.

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

ITEM 2. DESCRIPTION OF PROPERTY

The Company currently 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 is quoted on the Over the Counter Bulletin Board, under the symbol, "NTHR.OB".

The table below sets forth the high and low sales prices for the Company's common stock for each quarter of fiscal 2007 and 2006. The quotations below reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions:

| Year | Quarter Ended | High | Low |
|-------------|----------------------|-------------|------------|
| 2007 | August 31 | \$0.02 | \$0.01 |
| | May 31 | \$0.05 | \$0.02 |
| | February 28 | \$0.03 | \$0.02 |
| | November 28 (2006) | \$0.03 | \$0.02 |
| 2006 | August 31 | \$0.04 | \$0.02 |
| | May 31 | \$0.07 | \$0.03 |
| | February 28 | \$0.06 | \$0.02 |
| | November 30 (2005) | \$0.04 | \$0.02 |

Record Holders

As of December 13, 2007, there were approximately 30 shareholders of record holding a total of 29,686,996 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

This *Management's Plan of Operation and Results of Operations* and other parts of this report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as "anticipates," "expects," "believes," "plans," "predicts," and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include, but are not limited to, those discussed in the subsections entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below and the subsection entitled *Risk Factors* above. The following discussion should be read in conjunction with our financial statements and notes thereto included in this report. All information presented herein is based on our fiscal year ended August 31, 2007.

Plan of Operation

During the year ended August 31, 2007 and the year ended August 31, 2006, our operations were focused on identifying a suitable business opportunity for acquisition and satisfying continuous public disclosure requirements.

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.

The Company's plan of operation will require \$100,000 in funding over the next 12 months to continue the search for a suitable business opportunity which funding is not currently available. Should, the Company acquire a suitable business opportunity within the next 12 months its funding requirements may change.

Results of Operations

The Company has been funded since inception from public or private debt or equity placements or by major shareholders in the form of loans. Virtually all of the capital raised to date has been allocated for general and administrative costs or financial obligations tied to the defunct option agreement with Kaizan.

The Company does not expect to realize revenue within the next twelve months or until such time as it enters into a transaction to acquire a revenue producing business.

Net Losses

For the period from July 27, 1998 (inception) to August 31, 2007, the Company recorded net losses of \$1,212,005. Net losses for the year ended August 31, 2007 were \$102,047 as compared to \$100,089 for the year ended August 31, 2006. 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, as amended ("Exchange Act"). The Company did not generate any revenues during this period.

The Company expects to continue to operate at a loss through fiscal 2008.

Capital Expenditures

The Company expended no amounts on capital expenditures for the period from inception to August 31, 2007.

Income Tax Expense (Benefit)

The Company has a prospective income tax benefit resulting from a net operating loss carryforward and start up costs that will offset any future operating profit.

Impact of Inflation

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

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 \$836 as of August 31, 2006. These assets consist solely of cash on hand. Net stockholders deficiency in the Company was \$248,217 at August 31, 2007.

Cash flow used in operating activities was \$864,414 for the period from inception to August 31, 2007. Cash flow used in operating activities was \$3,437 for the twelve month period ended August 31, 2007 as compared to cash flow provided by operating activities of \$7,343 for the twelve month period ended August 31, 2006. Cash flow used in operating activities over the comparative twelve month periods can be attributed to a net loss of \$102,047 offset by accounts payable and accrued expenses of \$98,610 in 2007 and a net loss of \$100,089 offset by accounts payable and accrued expenses of \$92,746 in 2006.

Cash flow provided by financing activities was \$865,250 for the period from inception to August 31, 2007. Cash flow provided from financing activities was \$0 for the twelve month period ended August 31, 2007 as compared to cash flow provided from financing activities of \$10,000 for the twelve month period ended August 31, 2006. Funds realized from financing activities in the prior twelve month period can be attributed to the sale of common equity.

The Company's current assets are insufficient to conduct its plan of operation over the next twelve (12) months and it will have to seek debt or equity financing to fund minimum operations. The Company has no current commitments or arrangements with respect to, or immediate sources of funding. Further, no assurances can be given that funding, if needed, would be available or available to the Company on acceptable terms. The Company's shareholders would be the most likely source of new funding in the form of loans or equity placements though none have made any commitment for future investment and the Company has no agreement formal or otherwise. The Company's inability to obtain funding would have a material adverse affect on its plan of operation. The Company projects that if no acquisition candidate is found within the next twelve months its operating requirements will not exceed \$100,000.

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.

Off Balance Sheet Arrangements

As of August 31, 2007, we have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to stockholders.

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

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

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

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

Critical Accounting Policies

In Note 1 to the attached audited financial statements for the periods ended August 31, 2007 and 2006 included in the Company's 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.

Stock-Based Compensation

On January 1, 2006, we adopted SFAS No. 123 (revised 2004) (SFAS No. 123R), Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise's equity instruments or that may be settled by the issuance of such equity instruments. In January 2005, the Securities and Exchange Commission (SEC) issued Staff Accounting Bulletin (SAB) No. 107, which provides supplemental implementation guidance for SFAS No. 123R. SFAS No. 123R eliminates the ability to account for stock-based compensation transactions using the intrinsic value method under Accounting Principles Board (APB) Opinion No. 25, Accounting for Stock Issued to Employees, and instead generally requires that such transactions be accounted for using a fair-value-based method. We use the Black-Scholes-Merton ("BSM") option-pricing model to determine the fair-value of stock-based awards under SFAS No. 123R, consistent with that used for pro forma disclosures under SFAS No. 123, Accounting for Stock-Based Compensation. We have elected the modified prospective transition method as permitted by SFAS No. 123R and accordingly prior periods have not been restated to reflect the impact of SFAS No. 123R. The modified prospective transition method requires that stock-based compensation expense be recorded for all new and unvested stock options, restricted stock, restricted stock units, and employee stock purchase plan shares that are ultimately expected to vest as the requisite service is rendered beginning on January 1, 2006, the first day of our fiscal year 2006. Stock-based compensation expense for awards granted prior to January 1, 2006 is based on the grant date fair-value as determined under the pro forma provisions of SFAS No. 123. Prior to the adoption of SFAS No. 123R, we measured compensation expense for our employee stock-based compensation plans using the intrinsic value method prescribed by APB Opinion No. 25. We applied the disclosure provisions of SFAS No. 123 as amended by SFAS No. 148, Accounting for Stock-Based Compensation – Transition and Disclosure, as if the fair-value-based method had been applied in measuring compensation expense. Under APB Opinion No. 25, when the exercise price of the Company's employee stock options was equal to the market price of the underlying stock on the date of the grant, no compensation expense was recognized.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with SFAS No. 123 and the conclusions reached by the Emerging Issues Task Force ("EITF") in Issue No. 96-18. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by EITF 96-18.

Recent Accounting Pronouncements

In February 2006, the FASB issued SFAS No. 155, "Accounting for Certain Hybrid Financial Instruments-an amendment of FASB Statements No. 133 and 140", to simplify and make more consistent the accounting for certain financial instruments. SFAS No. 155 amends SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities" to permit fair value remeasurement for any hybrid financial instrument with an embedded derivative that otherwise would require bifurcation, provided that the whole instrument is accounted for on a fair value basis. SFAS No. 155 amends SFAS No. 140, "Accounting for the Impairment or Disposal of Long-Lived Assets", to allow a qualifying special-purpose entity to hold a derivative financial instrument that pertains to a beneficial interest other than another derivative financial instrument. SFAS No. 155 applies to all financial instruments acquired or issued after the beginning of an entity's first fiscal year that begins after September 15, 2006, with earlier application allowed. This standard is not expected to have a significant effect on the Company's future reported financial position or results of operations.

In June 2006, the FASB issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes-an interpretation of FASB Statement No. 109" ("FIN 48"), which clarifies the accounting for uncertainty in tax positions. Under FIN 48, the tax effects of a position should be recognized only if it is "more-likely-than-not" to be sustained based solely on its technical merits as of the reporting date. FIN 48 also requires significant new annual disclosures in the notes to the financial statements. The effect of adjustments at adoption should be recorded directly to beginning retained earnings in the period of adoption and reported as a change in accounting principle. Retroactive application is prohibited under FIN 48. We are required to adopt FIN 48 at the beginning of fiscal 2008. Management is currently evaluating the impact of FIN 48 on the financial statements.

In March 2006, the FASB issued SFAS No. 156, "Accounting for Servicing of Financial Assets, an amendment of FASB Statement No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities". This statement requires all separately recognized servicing assets and servicing liabilities be initially measured at fair value, if practicable, and permits for subsequent measurement using either fair value measurement with changes in fair value reflected in earnings or the amortization and impairment requirements of Statement No. 140. The subsequent measurement of separately recognized servicing assets and servicing liabilities at fair value eliminates the necessity for entities that manage the risks inherent in servicing assets and servicing liabilities with derivatives to qualify for hedge accounting treatment and eliminates the characterization of declines in fair value as impairments or direct write-downs. SFAS No. 156 is effective for an entity's first fiscal year beginning after September 15, 2006. This adoption of this statement is not expected to have a significant effect on the Company's future reported financial position or results of operations.

In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements" The objective of SFAS 157 is to increase consistency and comparability in fair value measurements and to expand disclosures about fair value measurements. SFAS 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS 157 applies under other accounting pronouncements that require or permit fair value measurements and does not require any new fair value measurements. The provisions of SFAS No. 157 are effective for fair value measurements made in fiscal years beginning after November 15, 2007. The adoption of this statement is not expected to have a material effect on the Company's future reported financial position or results of operations.

In September 2006, the FASB issued SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans – an amendment of FASB Statements No. 87, 88, 106, and 132(R)" This statement requires employers to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. This statement also requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. The provisions of SFAS No. 158 are effective for employers with publicly traded equity securities as of the end of the fiscal year ending after December 15, 2006. The adoption of this statement is not expected to have a material effect on the Company's future reported financial position or results of operations.

In September 2006, the SEC issued Staff Accounting Bulletin ("SAB") No. 108, "Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements." SAB No. 108 addresses how the effects of prior year uncorrected misstatements should be considered when quantifying misstatements in current year financial statements. SAB No. 108 requires companies to quantify misstatements using a balance sheet and income statement approach and to evaluate whether either approach results in quantifying an error that is material in light of relevant quantitative and qualitative factors. SAB No. 108 is effective for periods ending after November 15, 2006. The Company is currently evaluating the impact of adopting SAB No. 108 but does not expect that it will have a material effect on our financial position and results of operations.

In February 2007, the FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities". This Statement permits entities to choose to measure many financial assets and financial liabilities at fair value. Unrealized gains and losses on items for which the fair value option has been elected are reported in earnings. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007. The Company is currently assessing the impact of SFAS No. 159 on our financial position and results of operations.

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 \$1,212,005 as of August 31, 2007. 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, 2007 are attached hereto as pages F-1 through F-9.

NEWTECH RESOURCES LTD.
(A Development Stage Company)

INDEX

| | <i>Page</i> |
|---|--------------------|
| Report of Independent Registered Public Accounting Firm | F-2 |
| Balance Sheet | F-3 |
| Statements of Operations | F-4 |
| Statements of Stockholders' Equity (Deficit) | F-5 |
| Statements of Cash Flows | F-6 |
| Notes to Financial Statements | F-7 |

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

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

We have audited the accompanying balance sheets of Newtech Resources Ltd. as of August 31, 2007 and 2006, and the related statements of operations, stockholders' equity (deficit), and cash flows for each of 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. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Newtech Resources Ltd. as of August 31, 2007 and 2006, and the results of its operations and its cash flows for years 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
December 7, 2007

NEWTECH RESOURCES LTD.
(A Development Stage Company)
BALANCE SHEET
August 31, 2007 and 2006

| <u>ASSETS</u> | | | |
|---|----|--------------------|--------------------|
| | | <u>2007</u> | <u>2006</u> |
| Current assets: | | | |
| Cash | \$ | <u>836</u> | <u>4,273</u> |
| Total current assets | \$ | <u>836</u> | <u>4,273</u> |
| <u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u> | | | |
| Current liabilities: | | | |
| Accounts payable and accrued expenses | \$ | <u>249,053</u> | <u>150,443</u> |
| Total current liabilities | | <u>249,053</u> | <u>150,443</u> |
| Commitments and contingencies | | | |
| Stockholders' deficit: | | | |
| Common stock, \$.001 par value, 30,000,000 shares authorized, 29,686,996 and 28,686,996 shares issued and outstanding, respectively | | 29,687 | 29,687 |
| Additional paid-in capital | | 934,101 | 934,101 |
| Deficit accumulated during the development stage | | <u>(1,212,005)</u> | <u>(1,109,958)</u> |
| Total stockholders' deficit | | <u>(248,217)</u> | <u>(146,170)</u> |
| Total liabilities and stockholders' deficit | \$ | <u>836</u> | <u>4,273</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, 2007 and 2006

| | <u>2007</u> | <u>2006</u> | <u>Cumulative Amounts</u> |
|--|----------------------------|--------------------------|-------------------------------|
| Revenue | \$ - | - | - |
| General and administrative costs | 102,047 | 100,089 | 1,243,930 |
| Gain on forgiveness of debt | <u>-</u> | <u>-</u> | <u>(31,925)</u> |
| Loss before income taxes | (102,047) | (100,089) | (1,212,005) |
| Provision for income taxes | <u>-</u> | <u>-</u> | <u>-</u> |
| Net loss | \$ <u><u>(102,047)</u></u> | <u><u>(100,089)</u></u> | <u><u>(1,212,005)</u></u> |
| Loss per common share - basic and diluted | \$ <u><u>-</u></u> | <u><u>-</u></u> | |
| Weighted average common shares - basic and diluted | <u><u>29,687,000</u></u> | <u><u>29,438,000</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, 2007

| | Common Stock | | Additional | Deficit | |
|---|--------------|-----------|------------|----------------|--------------|
| | Shares | Amount | Paid-in | Accumulated | Total |
| | | | Capital | During the | |
| | | | | Development | |
| | | | | Stage | |
| 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 | - | - | - | (134,464) | (134,464) |
| Balance at August 31, 1999 | 1,060,000 | 11,060 | 224,190 | (134,464) | 100,786 |
| Net loss | - | - | - | (126,944) | (126,944) |
| Balance at August 31, 2000 | 11,060,000 | 11,060 | 224,190 | (261,408) | (26,158) |
| Net loss | - | - | - | (167,562) | (167,562) |
| Balance at August 31, 2001 | 11,060,000 | 11,060 | 224,190 | (428,970) | (193,720) |
| Net loss | - | - | - | (252,690) | (252,690) |
| 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 | - | - | - | (137,136) | (137,136) |
| 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 | - | - | - | (20,596) | (20,596) |
| 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 | - | - | - | (170,477) | (170,477) |
| Balance at August 31, 2005 | 28,686,996 | 28,687 | 925,101 | (1,009,869) | (56,081) |
| Issuance of common stock for cash | 1,000,000 | 1,000 | 9,000 | - | 10,000 |
| Net loss | - | - | - | (100,089) | (100,089) |
| Balance at August 31, 2006 | 29,686,996 | 29,687 | 934,101 | (1,109,958) | (146,170) |
| Net loss | - | - | - | (102,047) | (102,047) |
| Balance at August 31, 2007 | 29,686,996 | \$ 29,687 | \$ 934,101 | \$ (1,212,005) | \$ (248,217) |

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, 2007 and 2006

| | <u>2006</u> | <u>2006</u> | <u>Cumulative Amounts</u> |
|---|----------------------|---------------------|-------------------------------|
| Cash flows from operating activities: | | | |
| Net loss | \$ (102,047) | (100,089) | (1,212,005) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | | |
| Gain on forgiveness of debt | - | - | (31,925) |
| Increase in accounts payable and accrued expenses | <u>98,610</u> | <u>92,746</u> | <u>379,516</u> |
| Net cash used in operating activities | <u>(3,437)</u> | <u>(7,343)</u> | <u>(864,414)</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>-</u> | <u>10,000</u> | <u>405,250</u> |
| Net cash provided by financing activities | <u>-</u> | <u>10,000</u> | <u>865,250</u> |
| Net increase (decrease) in cash | (3,437) | 2,657 | 836 |
| Cash, beginning of year | <u>4,273</u> | <u>1,616</u> | <u>-</u> |
| Cash, end of year | \$ <u><u>836</u></u> | <u><u>4,273</u></u> | <u><u>836</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, 2007 and 2006

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, 2007 and 2006.

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.

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.

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

NEWTECH RESOURCES LTD.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
August 31, 2007 and 2006

Recent Accounting Pronouncements

In June 2006, the FASB issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes—an interpretation of FASB Statement No. 109" ("FIN 48"), which clarifies the accounting for uncertainty in tax positions. Under FIN 48, the tax effects of a position should be recognized only if it is "more-likely-than-not" to be sustained based solely on its technical merits as of the reporting date. FIN 48 also requires significant new annual disclosures in the notes to the financial statements. The effect of adjustments at adoption should be recorded directly to beginning retained earnings in the period of adoption and reported as a change in accounting principle. Retroactive application is prohibited under FIN 48. We are required to adopt FIN 48 at the beginning of fiscal 2008. Management is currently evaluating the impact of FIN 48 on the financial statements.

In September 2006, the FASB issued SFAS No. 157, *Fair Value Measurements* (SFAS No. 157), which defines fair value, establishes guidelines for measuring fair value and expands disclosure regarding fair value measurements. SFAS No. 157 does not require new fair value measurements but rather eliminates inconsistencies in guidance found in various prior accounting pronouncements. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007, on a prospective basis. The Company does not expect the adoption of SFAS No. 157 to have a material effect on our financial statements.

In September 2006, the Securities and Exchange Commission issued Staff Accounting Bulletin (SAB) No. 108, Financial Statements — *Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements*. SAB No. 108 provides interpretive guidance on how the effects of prior-year uncorrected misstatements should be considered when quantifying misstatements in the current year financial statements. SAB No. 108 requires registrants to quantify misstatements using both the income statement and balance sheet approach and evaluate whether either approach results in a misstatement that, when all relevant quantitative and qualitative factors are considered, is material. SAB No. 108 is effective for years ending after November 15, 2006, and the impact of adoption had no effect on the Company's financial statements.

Note 2 - Going Concern

As of August 31, 2007 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.

NEWTECH RESOURCES LTD.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
August 31, 2007 and 2006

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>2007</u> | <u>2006</u> |
| Income tax benefit at statutory rate | \$ (34,000) | (30,000) |
| Change in valuation allowance | <u>34,000</u> | <u>30,000</u> |
| | \$ <u>-</u> | <u>-</u> |
| Deferred tax assets are as follows: | | |
| | <u>Years Ended August 31,</u> | |
| | <u>2007</u> | <u>2006</u> |
| Start-up costs | \$ 392,000 | 358,000 |
| Valuation allowance | <u>(392,000)</u> | <u>(358,000)</u> |
| | \$ <u>-</u> | <u>-</u> |

As of August 31, 2007, the Company has start-up costs of approximately \$1,154,000. These start-up costs will begin to be amortized at such time as the Company's operations commence.

Note 4 – Supplemental Cash Flow Information

During the years ended August 31, 2007 and 2006 the Company paid no interest.

Since inception:

- No amounts have been paid for income taxes.
- The Company has issued \$1,483,871 shares of common stock in exchange for related party notes payable and accrued interest of \$460,000 and \$84,225, respectively.
- The Company has issued 143,125 shares of common stock in exchange for accounts payable of \$14,313.

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, 2007 and 2006, accounts payable and accrued expenses include approximately \$199,000 and \$107,000, 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

None.

ITEM 8A. CONTROLS AND PROCEDURES

The Company's president acts both as the Company's 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 our management, including our principal executive officer and principal financial officer, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act as of August 31, 2007. Based on this evaluation, our principal executive officer and our principal financial officer concluded that, as of the end of the period covered by this report, our disclosure controls and procedures were effective and adequately designed to ensure that the information required to be disclosed by us in the reports we submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the applicable rules and forms and that such information was accumulated and communicated to our chief executive officer and chief financial officer, in a manner that allowed for timely decisions regarding required disclosure.

(b) Changes in Internal Controls

During the period ended August 31, 2007, there has been no change in internal control over financial reporting that has materially affected, or is reasonably likely to materially affect our internal control over financial reporting.

ITEM 8B. OTHER INFORMATION

None.

PART III

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

The officers and directors of the Company as of December 13, 2007 are as follows:

| <i>Name</i> | <i>Age</i> | <i>Position</i> |
|--------------|------------|--|
| Nora Coccaro | 50 | chief executive officer, chief financial officer, principal accounting officer, and director |

Set forth below is a brief description of the background and business experience of our current executive officer and director.

Ms. Coccaro was appointed as the sole officer and director of the Company on December 5, 2005. She estimates that she spends approximately 10 percent of her time, approximately 5 hours per week, on the Company's business. She also has significant responsibilities with other companies, as detailed in the following paragraph.

Ms. Coccaro serves as an officer and director (November 1999 to present) of Providence Resources, Inc., an OTC:BB quoted company involved in oil and gas exploration, as an officer and director (October 2003 to April 2007) of ASP Ventures Corp., an OTC: BB quoted company without current operations and as an officer and director (March 2007 to present) of Enwin Resources, Inc., an OTC:BB quoted company without operations. Ms. Coccaro has also served as an officer and director (February 2004 to March 2007) of Solar Energy Limited, an OTC: BB quoted company involved in the development of alternative sources of energy, an officer and director (from January 15, 2000 to March 2007), as an officer and director of Sona Development Corp., an OTC: BB quoted company without current operations, and as an officer and director (February 2000 to January 2004) of OpenLimit, Inc., an OTC: BB quoted company involved in credit card encryption technology. Between 1998 and 2005 Ms. Coccaro also acted as the Consul of Uruguay to Western Canada.

Term of Office

Our sole director has been appointed for a one (1) year term to hold office until the next annual meeting of our shareholders or until removed from office in accordance with our bylaws. Our executive officers are appointed by our Board of Directors and hold office until removed by the board.

Significant Employees

We have no significant employees other than our officer and director, Ms. Coccaro.

Family Relationships

There are no family relationships between or among the directors, executive officers, or persons nominated or chosen by us to become directors or executive officers.

Compensation

Directors received no compensation for their services as directors for the fiscal year ended August 31.

Involvement in Certain Legal Proceedings

To the best of our knowledge, during the past five years, none of the following occurred with respect to a present or former director, executive officer, or employee: (1) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (2) any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offences); (3) being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his or her involvement in any type of business, securities or banking activities; and (4) being found by a court of competent jurisdiction (in a civil action), the Commission or the Commodities Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.

Audit Committee

We do not have a separately-designated standing audit committee. Our entire Board of Directors performs the functions of an audit committee, but no written charter governs the actions of our Board of Directors when performing the functions of that would generally be performed by an audit committee. Our Board of Directors approves the selection of our independent accountants and meets and interacts with the independent accountants to discuss issues related to financial reporting. In addition, our Board of Directors reviews the scope and results of the audit with the independent accountants, reviews with management and the independent accountants our annual operating results, considers the adequacy of our internal accounting procedures and considers other auditing and accounting matters including fees to be paid to the independent auditor and the performance of the independent auditor.

We do not have an audit committee financial expert because of the size of our company and our board of directors at this time. We believe that we do not require an audit committee financial expert at this time because we retain outside consultants who possess these attributes. For the fiscal year ending August 31, 2007, our Board of Directors: 1) reviewed and discussed the audited financial statements with management, and 2) reviewed and discussed the written disclosures and the letter from our independent auditors on the matters relating to the auditor's independence. Based upon our Board of Director's review and discussion of the matters above, our Board of Directors authorized inclusion of the audited financial statements for the year ended August 31, 2007 to be included in this Annual Report on Form 10-KSB and filed with the Commission.

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 our 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

Section 16(a) of the Exchange Act requires our directors and executive officers and persons who beneficially own more than ten percent of a registered class of the Company's equity securities to file with the SEC initial reports of ownership and reports of changes in ownership of common stock and other equity securities of the Company. Officers, directors, and greater than ten percent beneficial shareholders are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file.

Based solely upon a review of Forms 3, 4 and 5 furnished to the Company, the Company is aware of a certain individual who during the period ended August 31, 2006 was either an officer or director of the Company or who was the beneficial owner 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

- Nora Coccaro failed to file a Form 3 or Form 5 despite being appointed an officer and director of the Company.

ITEM 10. EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The objective of the Company's compensation program is to provide compensation for services rendered by our sole executive officer. Since the Company is in the development stage company the only form of compensation paid is in the form of a consulting fee used to retain the services of our sole executive officer and director. In the event the Company determines to increase the compensate of our executive officer in the future the amount of that consideration will be determined in accordance with market forces and availability of funding; we have no specific formula to determine compensatory amounts at this time. While we have deemed that our limited compensatory program is appropriately suited for our current objectives, we may implement a compensation program to include a salary for our executive officer and any additional future executive employees, which compensation may include options and other compensatory elements.

Table

The following table provides summary information for the year ended August 31, 2007 concerning cash and non-cash compensation paid or accrued by the Company to or on behalf of (i) the chief executive officer and (ii) any other employee to receive compensation in excess of \$100,000.

| Summary Compensation Table | | | | | | | | | |
|-----------------------------------|------|-------------|------------|-------------------|--------------------|---|---|-----------------------------|------------|
| Name and Principal Position | Year | Salary (\$) | Bonus (\$) | Stock Awards (\$) | Option Awards (\$) | Non-Equity Incentive Plan Compensation (\$) | Change in Pension Value and Nonqualified Deferred Compensation (\$) | All Other Compensation (\$) | Total (\$) |
| Nora Coccoaro | 2007 | 42,000 | - | - | - | - | - | - | - |

The Company has no "Grants of Plan-Based Awards", "Outstanding Equity Awards at Fiscal Year-End", "Option Exercises and Stock Vested", "Pension Benefits", or "Nonqualified Deferred Compensation". Nor does the Company have any "Post Employment Payments".

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 December 13, 2007, 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 |
|----------------|---|---|------------------|
| Common Stock | Nora Coccoaro | 0 | 0% |
| Common Stock | All Executive Officers and Directors as a Group | 0 | 0% |

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Except as disclosed below, none of our directors or executive officers, nor any proposed nominee for election as a director, nor any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to all of our outstanding shares, nor any members of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the foregoing persons has any material interest, direct or indirect, in any transaction over the last two years or in any presently proposed transaction which, in either case, has or will materially affect us.

Nora Cocco, our sole officer and director is compensated in the amount of \$3,500 a month for services rendered.

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 20 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, 2007 and 2006. 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 were \$25,000 and \$ 15,757 respectively.

Audit Related Fees

Jones Simkins, P.C. billed to the Company fees of \$0 in 2007 and \$0 in 2006 for professional services that are reasonably related to the audit or review of the Company's financial statements that are not disclosed in "Audit Fees" above.

Tax Fees

Jones Simkins, P.C. billed to the Company fees of \$1,000 in 2007 and \$263 in 2006 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 2007 and 2006 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 13th day of December 2007

Newtech Resources, Ltd.

/s/ Nora Coccaro

Nora Coccaro, 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/ Nora Coccaro</u> Nora Coccaro | Director | December 13, 2007 |

INDEX TO EXHIBITS

| <i>Exhibit No.</i> | <i>Page No.</i> | <i>Description</i> |
|-------------------------------|----------------------------|--|
| 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). |
| 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 | Attached | 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 | Attached | 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, Nora Coccaro 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.

/s/ Nora Coccaro

Nora Coccaro

Chief Executive Officer and Chief Financial Officer

December 13, 2007

EXHIBIT 32

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

In connection with the Annual Report on Form 10-KSB of Newtech Resources Ltd. ("Registrant") for the annual period ended August 31, 2007 as filed with the Securities and Exchange Commission on the date hereof ("Report"), I, Nora Cocco, 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/ Nora Cocco

Nora Cocco

Chief Executive Officer and Chief Financial Officer

December 13, 2007

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

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