

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 10-QSB
Amendment #1**

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **March 31, 2001**

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period ended _____

Commission file number _____

EXPRESSIONS GRAPHICS, INC.

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

Nevada
(State or other jurisdiction of
incorporation or organization)

88-0448389
(IRS Employer Identification #)

5300 W. Sahara, Suite 101
Las Vegas, Nevada 89146
(Address of principal executive offices)

(888) 809-3446
(Telephone Number)

(Former name, former address, and former fiscal year, if changed since last report)

Applicable only to issuers involved in bankruptcy proceedings during the preceding five years.

Check whether the registrant filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after distribution of securities under a plan confirmed by a court.

Applicable only to corporate issuers.

State the number of shares outstanding of each of the issuer's classes of common equity, as of the last practicable date: Common Stock 580,000 as of 03/31/01

Transitional Small Business Disclosure Format: YES NO

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FINANCIAL STATEMENTS

Expressions Graphics, Inc.
(A Development Stage Company)

BALANCE SHEET

March 31, 2001

(Unaudited)

ASSETS

Current Assets

Cash	\$	92
Accounts Receivable		258
Other Current Assets		<u>210</u>

TOTAL ASSETS \$ 560

LIABILITIES AND STOCKHOLDERS' DEFICIENCY

Current Liabilities

Accounts Payable and Accrued expenses	\$	478
Due to Stockholder		<u>2,495</u>

Total Liabilities 2,973

Stockholders' Deficiency

Common Stock Par value \$0.001 per share; 25,000,000 shares authorized; 580,000 shares issued and outstanding		580
Additional Paid - In Capital		63,420
Accumulated Deficit		<u>(66,413)</u>

Total Stockholders' Deficiency (2,413)

TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY \$ 560

Quarterly Report

Expressions Graphics, Inc.
(A Development Stage Company)
STATEMENT OF OPERATIONS
(Unaudited)

	3 Months Ended <u>March 31, 2001</u>	3 Months Ended <u>March 31, 2000</u>	For the Period From January 13, 2000 (Inception) to <u>March 31, 2001</u>
Sales	\$ 240	\$ -	\$ 240
Cost of Goods Sold	<u>186</u>	<u>-</u>	<u>186</u>
Gross Profit	54	-	54
General and Administrative Expenses	<u>(17,228)</u>	<u>(22,900)</u>	<u>(66,467)</u>
Operating loss before taxes	(17,174)	(22,900)	(66,413)
Income tax provision	<u>-</u>	<u>-</u>	<u>-</u>
Net Loss	<u>\$ (17,174)</u>	<u>\$ (22,900)</u>	<u>\$ (66,413)</u>
Net loss per share: Both basic and dilutive	<u>\$ (0.03)</u>	<u>\$ (0.18)</u>	<u>\$ (0.14)</u>
Weighted average shares outstanding both basic and dilutive	<u>567,333</u>	<u>124,615</u>	<u>484,289</u>

Quarterly Report

Expressions Graphics, Inc.
(A Development Stage Company)
STATEMENT OF CASH FLOWS
(Unaudited)

	3 Months Ended <u>March 31, 2001</u>	3 Months Ended <u>March 31, 2000</u>	For the Period From January 13, 2000 (Inception) to <u>March 31, 2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$ (17,228)	\$ (22,900)	\$ (66,413)
Adjustments to reconcile Net Loss to net cash used in operation:			
Stock Issued for Services	-	21,000	21,000
Contributed Services	15,000	-	35,000
Changes in assets and liabilities (Increase) decrease			
Accounts receivable	(258)	-	(258)
Other current assets	(36)	-	(210)
Increase (decrease)			
Accounts Payable/Accrued Expenses	<u>(440)</u>	<u>-</u>	<u>478</u>
Net cash used in operating activities	<u>(2,962)</u>	<u>(1,900)</u>	<u>(10,403)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Due to Stockholder	1,000	-	2,495
Common Stock	<u>1,000</u>	<u>7,000</u>	<u>8,000</u>
Net cash provided by financing activities	<u>2,000</u>	<u>7,000</u>	<u>10,495</u>
Net increase (decrease) for period	(962)	5,100	92
Cash at beginning of period	<u>1,054</u>	<u>-</u>	<u>-</u>
Cash at end of period	<u>\$ 92</u>	<u>\$ 5,100</u>	<u>\$ 92</u>

Expressions Graphics, Inc.
(A Developmental Stage Company)
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 - DESCRIPTION OF COMPANY AND GOING CONCERN UNCERTAINTY:

Expressions Graphics, Inc., (the "Company"), was incorporated in Nevada on January 13, 2000. The Company is in the development stage in accordance with Statement of Financial Accounting Standards ("SFAS") No. 7 since its inception to March 31, 2001 and had accumulated a deficit while in the development stage of \$66,413.

The Company intends to market, sell, and distribute an extensive array of graphic media suitable for customer usage in an extensive range of applications. Graphic media may include symbols, logos, pictures, expressions, signs, and business advertisements. Application may include affixing the graphic(s) to cups, drinking glasses, caps and hats, clothing, automobile bumpers, or as freestanding signs or business advertisements. A primary service to be made available to the customer will be developing the most appropriate and appealing graphic design from the user's specifications.

The Company, since its inception, has incurred net losses of, \$66,413 and at March 31, 2001 current liabilities exceeded current assets by \$2,413.

The financial statements do not include any adjustments relating to the recoverability of assets that might be necessary in the event the Company cannot continue in existence.

In the opinion of management, the accompanying unaudited interim condensed consolidated financial statements of Expressions Graphics, Inc., contain all adjustments necessary to present fairly the Company's financial position as of March 31, 2001 and the results of its operations for the three month periods ended March 31, 2001 and 2000 and its cash flows for the three month periods ended March 31, 2001 and 2000.

The results of operations for the three months ended March 31, 2001 are not necessarily indicative of the results to be expected for the year ending December 31, 2001.

NOTE 2 – COMMON STOCK

In February 2001, the Company issued 20,000 shares of common stock at \$0.05 for a total of \$1,000 the value was determined using the subscription filing.

NOTE 3 - EARNINGS (LOSS) PER SHARE:

Earnings (loss) per share has been computed on the basis of the weighted average number of common shares outstanding during each period presented according to the standards of SFAS No.128 "Earnings Per Share" ("SFAS 128").

Quarterly Report

Management's Discussion and Analysis of Financial Condition

This statement includes projections of future results and “forward looking statements” as that term is defined in Section 27A of the Securities Act of 1933 as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934 as amended (the “Exchange Act”). All statements that are included in this Quarterly Report, other than statements of historical fact, are forward looking statements. Although management believes that the expectations reflected in these forward looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct.

Financial Summary

Results of Operations for the Three-Months Ended March 31, 2001

The Majority of the net loss was due to basic operational expenses including rent, postage and bank fees.

Liquidity and Capital Resources for the Three-months ended March 31, 2001.

During the Three-month period March 31, 2001, the Company’s cash position decreased by \$963. The Company used \$1,325 to purchase sublimation equipment and materials and the remainder it used in its basic operations.

Management Plan of Operations

The Company is has experienced difficulty selling its current offering of securities to expand operations. The company continues to rely on the officers’ contributions of time and money to develop the current business plan. Efforts continue to fully subscribe the offering.

The company has identified a subcontractor for etched products and has delivered an initial sale at a 23% margin. This low margin is nearly all profit, as the subcontractor will direct ship under our logo.

The company has had difficulty locating a suitable sales person for its banner products, but continues to search for the right individual.

The company has raised some money from its offering and along with loans from its officers purchased sublimation equipment and materials in an effort to generate some internal revenue source. These purchases enable the company to place full colour images on ceramic mugs and other materials treated for this transfer process. The intent is to develop sales of a high margin product to fund basic operations.

Currently a custom full color print on a ceramic mug can be produced for approximately \$3 and are planned for sale at in the \$6 to \$10 price range based on complexity and quantity. The company is currently filling its first order of this new product. The addition of a photo upload protocol to the website is currently being explored. Customers could then send their own photos with their order via the Internet and have them placed on various products in photo quality color.

The company’s basic operational expenses are very low and are expected to increase only as a direct result from increased sales. The interim steps discussed above are expected to increase revenue sufficiently to cover basic operational expenses.

OTHER INFORMATION

Item 1. Legal Proceedings
None

Item 2. Changes in Securities and Use of Proceeds
None

Item 3. Defaults Upon Senior Securities
None

Item 4. Submission of Matters to a Vote of Security Holders
None

Item 5. Other Information
None

Item 6. Exhibits and Reports on Form 8-K
None

Quarterly Report

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EXPRESSIONS GRAPHICS, INC.

(Registrant)

Date May 25, 2001

/s/ Neil Brouillette

(Neil Brouillette, President)

Date May 25, 2001

/s/ Frank Drechsler

(Frank Drechsler, Vice President/Secretary)

EXHIBITS

No exhibits are required or provided.