UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC. 20549

FORM 10-QSB

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

For the Quarterly Period Ended March 31, 2008

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

For the transition period from ______________ to ________________

Commission File No. 000-31639

Racino Royale, Inc.

(Exact Name of Small Business Issuer as Specified in Its Charter)

Nevada	**88-0436364**
(State or Other Jurisdiction of Incorporation)	(I.R.S. Employer Identification No.)

144 Front Street West, Suite 700
Toronto, Ontario, Canada M5J 2L7
(Address of Principal Executive Offices)
(416) 477-5656
(Issuer's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act: Common Stock, $0.00001 Par Value

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes[X] No[ ]

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

As of May 14, 2008 the number of common stock outstanding was 56,243,886.

Racino Royale, Inc.
(A Development Stage Company)

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<u>**PART I. Financial Information**</u>

<u>**Item 1. Condensed Financial Statements**</u>

Racino Royale, Inc. and Subsidiaries
(A Development Stage Company)
Condensed Consolidated Balance Sheet
March 31, 2008

	(UNAUDITED)
ASSETS	
Current assets:	
Cash and cash equivalents	$ 12,797
Prepaid	5,000
Total current assets	17,797
Intangibles (Note 4)	1,228,965
TOTAL ASSETS	$ 1,246,762
LIABILITIES AND STOCKHOLDERS' DEFICIENCY	
Current liabilities:	
Due to related parties (Note 6)	484,788
Accounts payable	163,920
Accrued liabilities	4,000
Un-issued share liability (Note 5)	945,000
Total current liabilities	1,597,708
Stockholders' deficiency	
Common stock, $.00001 par value per share; 100,000,000 shares authorized, 34,023,886 shares issued and outstanding	341
Additional paid-in capital	6,862,386
Common stock subscribed	10,000
Accumulated deficit	(7,223,673)
Total stockholders' deficiency	(350,946)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY	$ 1,246,762

See accompanying notes to financial statements

Racino Royale, Inc. and Subsidiaries
(A Development Stage Company)
Condensed Consolidated Statements of Operations and Comprehensive Loss
For the Three Months and Six Months Ended March 31, 2008, and March 31, 2007 and the Period from Re-entering the Development Stage Through to March 31, 2008

	Three months ended March 31, 2008	Six months ended March 31, 2008	Three months ended March 31, 2007	Six months Ended March 31, 2007	(Note 1) Period from re-entering the Development Stage through to March 31, 2008
Revenues:					
Provincial grant income	$ -	$ -	$ -	$ -	$ 96,347
Parimutuel betting income	-	-	-	-	19,018
Miscellaneous income	-	-	-	-	571
Total revenues	-	-	-	-	115,936
Cost of revenues:					
Purses and rewards	-	-	-	-	60,177
Bets paid out	-	-	-	-	12,539
Total cost of revenues	-	-	-	-	72,716
Gross profit	-	-	-	-	43,220
Operating expenses:					
Management fees – related parties	120,604	131,314	-	-	183,057
Professional fees	67,702	92,702	-	-	158,098
General and administrative	74,226	89,497	24,121	54,394	276,404
Total operating expenses	262,532	313,503	24,121	54,394	617,559
Net loss before other expenses and income taxes	(262,532)	(313,513)	(24,121)	(54,394)	(574,339)
Other expenses					
Foreign currency gain	-	-	-	-	1,402
Loss from impairment of licensing rights	-	-	-	-	(1,317,471)
Loss from continuing operations	(262,532)	(313,513)	(24,121)	(54,394)	(1,890,408)
Income from discontinued operations, Net of income taxes	-	-	-	-	14,508
Net loss before income taxes	(262,532)	(313,513)	(24,121)	(54,394)	(1,875,900)
Provision for income taxes	-	-	-	-	-
Net loss	(262,532)	(313,513)	(24,121)	(54,394)	(1,875,900)
Foreign currency translation adjustment	-	-	(1,332)	(1,528)	-
Comprehensive loss	$ (262,532)	$ (313,513)	$ (25,453)	$ (55,922)	$ (1,875,900)
Earnings per weighted average number of shares outstanding during the period					
Basic					
Loss from continuing operations	$ (0.007)	$ (0.009)	$ -	$ -	
Net loss	$ (0.007)	$ (0.009)	$ -	$ -	
Diluted					
Loss from continuing operations	$ (0.007)	$ (0.009)	$ -	$ -	
Net loss	$ (0.007)	$ (0.009)	$ -	$ -	
Weighted average number of common shares outstanding during the year					
Basic	33,357,219	33,290,553	28,223,886	28,223,886	
Diluted	33,357,219	33,290,553	28,223,886	28,223,886	

See accompanying notes to financial statements

Racino Royale, Inc. and Subsidiar ies
(A Development Stage Company)
Condensed Consolidated Statements of Stockholders' Equity (Deficit)
Period from Re-entering the Development Stage
Through to March 31, 2008

	Common Stock Shares	Common Stock Amount	Additional paid-in capital	Common stock subscribed	Accumulated deficit	Accumulated comprehensive loss	Total stockholders' deficiency
Balance December 15, 2004	23,223,886	$ 233	5,278,750	-	(5,032,234)	(315,536)	(68,787)
Net loss for the period	-	-	-	-	(15,050)	-	(15,050)
Restatement of foreign currency translation adjustments	-	-	-	-	(315,536)	315,536	-
Balance, September 30, 2005	23,223,886	$ 233	5,278,750	-	(5,362,820)	-	(83,837)
Issuance of common stock for licensing rights	5,000,000	50	1,200,000	-	-	-	1,200,050
Issuance of common stock purchase warrants for licensing rights	-	-	93,694	-	-	-	93,964
Foreign currency translation adjustment	-	-	-	-	-	12,037	12,037
Net loss for year	-	-	-	-	(59,998)	-	(59,998)
Balance, September 30, 2006	28,223,886	$ 283	6,572,444	-	(5,422,818)	12,037	1,161,946
Issuance of common stock for related party debt	5,000,000	50	249,950	-	-	-	250,000
Foreign currency translation adjustment	-	-	-	-	-	(12,037)	(12,037)
Net loss for year	-	-	-	-	(1,487,342)	-	(1,487,342)
Balance, September 30, 2007	33,223,886	$ 333	6,822,394	-	(6,910,160)	-	(87,433)
Issuance of common stock pursuant to private placement	800,000	8	39,992	-	-	-	40,000
Common stock subscribed	-	-	-	10,000	-	-	10,000

Net loss for the period	-	-	-	-	(313,513)	-	(313,513)
Balance, March 31, 2008	34,023,886	$ 341	6,862,386	10,000	(7,223,673)	-	(350,946)

Racino Royale, Inc. and Subsidiaries
(A Development Stage Company)
Condensed Consolidated Statements of Cash Flows
For the Six Months Ended March 31, 2008 and 2007
and the Period from Re-entering the
Development Stage Through to March 31 , 2008

	Six months ended March 31, 2008	Six months ended March 31, 2007	(Note 1) Period from re-entering the Development Stage through to March 31,2008
Net cash used in operations			
Net loss	(313,513)	(54,394)	(1,890,411)
Adjustments to reconcile net loss to net cash used in operating activities:			
Impairment of licensing rights	-	-	1,317,471
Changes in operating assets and liabilities:			
Accounts receivable	-	3,462	-
Accrued liabilities	(4,000)	2,130	4,000
Prepaid expenses	(4,744)	-	(5,000)
Advances to/from related party	-	45,040	-
Accounts payable	(1,350)	(19,883)	25,726
Net cash used in operating activities	(323,607)	(23,645)	(548,214)
Cash flows provided by investing activities:			
Acquisition of licensing rights	-	-	(23,727)
Net cash provided by investing activities:	-	-	(23,727)
Cash flows provided by financing activities:			
Issuance of common stock	50,000	-	50,000
Increase in due to related parties	283,929	-	585,056
Net cash provided by financing activities:	333,929	-	635,056
Increase (decrease) in cash and cash equivalents from continuing operations	-	-	63,115
Increase (decrease) in cash and cash equivalents from discontinued operations	-	-	(50,318)
Effect of exchange rate changes	-	(1,528)	-
Increase (decrease in cash and cash equivalents)	10,322	(25,173)	12,797
Cash and cash equivalents, beginning of period	2,475	27,059	-
Cash and cash equivalents, end of period	12,797	1,886	12,797

Non cash activities:

During the six months ended March 31, 2008 the Company agreed to issue 13,500,000 shares of its common stock valued at $945,000 to acquire InterAmerican Gaming Corp.

See accompanying notes to financial statements.

Note 1 – Nature of Business and Basis of Presentation and Development Stage Activities

The Company was incorporated on September 2, 1999 in the State of Nevada as LMC Capital Corp. and was organized for the purpose of creating a corporate vehicle to locate and acquire an operating business. On December 12, 2001, the Company changed its name to K-Tronik International Corp. ("KTI").

By agreement dated November 29, 2001 and approved by the board of directors effective December 12, 2001, KTI issued 14,285,714 shares of restricted common stock to the shareholders of K-Tronik Int'l Corporation, a Nevada corporation, in exchange for 100% interest in K-Tronik Asia Corporation ("KTA"), a Korean corporation. In connection with this transaction, K-Tronik Int'l Corporation changed its name effective December 12, 2001 to K-Tronik N.A. Inc. ("KTNA").

The acquisition resulted in the former shareholders of KTNA acquiring 93.4% of the outstanding shares of KTI and has been accounted for as a reverse acquisition with KTNA being treated as the accounting parent and KTI, the legal parent, being treated as the accounting subsidiary. Accordingly, the consolidated results of operations of KTI included those of KTNA for all periods shown and those of the KTI since the date of the reverse acquisition.

KTNA and KTA were engaged in the manufacture and distribution of various types of electronic stabilizers and illuminator ballasts for fluorescent lighting fixtures. KTNA granted credit, on an unsecured basis, to distributors and installers located throughout the United States.

On December 15, 2004, KTI entered into an agreement to sell all of its interest in KTNA and the fixed assets of its subsidiary, KTA. KTI is no longer engaged in the business of manufacturing, distributing or selling electronic ballasts and is considered to have re-entered the development stage at December 15, 2004.

On June 13, 2006, KTI announced it would implement a new corporate strategy focusing on horseracing track development opportunities. An agreement was signed on June 19, 2006 to buy exclusive rights for a racetrack and casino (racino) development opportunity in Saskatchewan, Canada. As part of the new strategy the Company incorporated 6584292 Canada Inc. under which it would operate the new development opportunity. On July 5, 2006, KTI changed its name to Racino Royale, Inc. ("RR" or the "Company") to reflect its intention to engage in the business of owning or leasing race-courses and/or conduct horse-races.

On January 28, 2008, the Company acquired all of the issued and outstanding shares of InterAmerican Gaming Corp. ("InterAmerican") a private casino management company focused on Latin America. InterAmerican provides experience in the Latin American gaming markets with specialization in implementing technology, systems and marketing programs. The company is pursuing acquisitions of existing operations as well as developing casino projects with hotel and resort partners.

Going Concern

The accompanying consolidated financial statements have been prepared on a going concern basis, in accordance with accounting principles generally accepted in the United States of America.

The going concern basis of presentation assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and contingencies in the normal course of operations.

There is doubt about the Company's ability to continue as a going concern as it has an accumulated deficit of $7,223,673 and a stockholders' deficiency of $350,946 as at March 31, 2008. The Company's ability to continue as a going concern is dependent upon the Company's ability to raise additional capital and successfully complete a business acquisition or business opportunity. The outcome of these matters cannot be predicted at this time.

The consolidated financial statements have been prepared on a going concern basis and do not include any adjustments to the amounts and classifications of the assets and liabilities that would be necessary if the going concern basis was not appropriate.

Note 2. Summary of Significant Accounting Policies

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and with the instructions to Form 10-QSB. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete consolidated financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Interim results are not necessarily indicative of the results that may be expected for a full year. There have been no significant changes of accounting policies since September 30, 2007. These condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-KSB for the fiscal year ended September 30, 2007, as filed with the Securities and Exchange Commission.

Note 3. Recent Accounting Pronouncements

In February 2007, the Financial Accounting Standards Board ("FASB") issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities - Including an amendment of FASB Statement No. 115"("SFAS No. 159"). SFAS No. 159 permits an entity to elect fair value as the initial and subsequent measurement attribute for many financial assets and liabilities. Entities electing the fair value option would be required to recognize changes in fair value in earnings. Entities electing the fair value option are required to distinguish, on the face of the statement of financial position, the fair value of assets and liabilities for which the fair value option has been elected and similar assets and liabilities measured using another measurement attribute. SFAS No. 159 is effective for the Company's first fiscal year beginning after November 15, 2007. The adjustment to reflect the difference between the fair value and the carrying amount would be accounted for as a cumulative-effect adjustment to retained earnings as of the date of initial adoption. The Company is currently evaluating the impact, if any, of SFAS No. 159 on the Company's consolidated financial statements.

On May 2, 2007 the FASB issued FASB Interpretation FIN No. 48-1, "Definition of Settlement in FASB Interpretation 48" ("FIN 48-1"). FIN 48-1 amends FIN 48, "Accounting for Uncertainty in Income Taxes—an interpretation of FASB Statement No. 109", to provide guidance on how an enterprise should determine whether a tax position is effectively settled for the purpose of recognizing previously unrecognized tax benefits. The guidance in FIN 48-1 shall be applied upon the initial adoption of FIN 48 which is applicable for fiscal years beginning after December 15, 2006. Implementation of FIN 48-1 did not have a material effect on the Company's consolidated financial statements.

In December 2007, the Financial Accounting Standards Board issued Statement of Financial Accounting Standard ("SFAS") No. 141(R), "Business Combinations". SFAS 141(R) establishes principles and requirements for how the acquirer, recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, an any noncontrolling interest in the acquiree, recognizes and measures the goodwill acquired in the business combination or a gain from a bargain purchase, and determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. SFAS 141(R) is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008. As such, the Company is required to adopt these provisions at the beginning of the fiscal year ended September 30, 2009. The Company is currently evaluating the impact of SFAS 141(R) on its consolidated financial statements but does not expect it to have a material effect.

In December 2007, the Financial Accounting Standards Board issued Statement of Financial Accounting Standard ("SFAS") No. 160, "Non-controlling Interests in Consolidated Financial Statements, an amendment of ARB No. 51". SFAS 160 establishes accounting and reporting standards for the non-controlling interest in a subsidiary and for the deconsolidation of a subsidiary. SFAS 160 is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008. As such, the Company is required to adopt these provisions at the beginning of the fiscal year ended September 30, 2009. The Company is currently evaluating the impact of SFAS 160 on its consolidated financial statements but does not expect it to have a material effect.

In March 2008, FASB issued Statement of Financial Accounting Standards No. 161, "Disclosures about Derivative Instruments and Hedging Activities" ("SFAS 161"). SFAS 161 is intended to improve financial reporting about derivative instruments and hedging activities by requiring companies to enhance disclosure about how these instruments and activities affect their financial position, performance and cash flows. SFAS 161 also improves the transparency about the location and amounts of derivative instruments in a company's financial statements and how they are accounted for under SFAS 133. SFAS 161 is effective for financial statements issued for fiscal years beginning after November 15, 2008 and interim periods beginning after that date. As such, the Company is required to adopt these provisions beginning with the quarter ending in March 2009. The Company is currently evaluating the adoption of this pronouncement and expects no material impact on the Company's consolidated financial statements.

Note 4 – Intangibles

On January 28, 2008, the Company acquired intangible assets, valued at $1,228,965, representing purchased management agreements or contracts associated with gaming business opportunities in Latin America (Note 7). The agreements which at the time of acquisition were in the form of letters of intent to manage; the redevelopment of a slot machine gaming venue at a horseracing enterprise in Latin America, to redesign and improve horseracing simulcasting operations and other related gaming related ventures. Intangible assets will begin to be amortized once contracts are signed and begin to produce revenue.

Note 5 – Un-issued Share Liability

On January 28, 2008, the Company acquired InterAmerican a private casino management company focused on Latin America. The Company agreed to acquire InterAmerican for 13,500,000 shares of common stock. As of March 31, 2008, the shares had not yet been issued and the Company has recorded a $945,000 un-issued share liability representing the fair value of the un-issued shares.

Note 6 – Due to Related Parties

Amounts due to related parties are non-interest bearing, unsecured and have no specified terms of repayment and arise from the related parties settling liabilities on behalf of the Company. At March 31, 2008, $479,788 was due to Eiger Technology Inc. Eiger Technology Inc. is considered a related party due to its ownership interest in Racino and $5,000 was due to John Simmonds, Chief Executive Officer of the Company.

Note 7 – Acquisition of InterAmerican

On January 28, 2008, the Company acquired InterAmerican in exchange for 13,500,000 shares. The consolidated financial statements include the operating results of InterAmerican effective February 1, 2008.

The business combination is accounted for using the purchase method. The fair value of the assets acquired is as follows:

Intangibles assets	$ 1,228,965
Less liabilities assumed:	
Accounts payable	(134,233)
Due to related parties	(149,732)
Net assets acquired at fair value	$ 945,000
Total consideration:	
13,500,000 common shares	$ 945,000

The purchase price was assigned to intangible assets (Note 4).

Note 8 - Subsequent Events

InterAmerican Peru Developments

On April 10, 2008 the Company announced that InterAmerican completed an agreement with Mixtel, S.A.C, a Peruvian company that currently holds a license for importation and commercialization of slot machines in Peru.

On April 22, 2008, the Company announced that InterAmerican received licensing approval from the Peruvian Ministry of Foreign Trade and Tourism ("MINCETUR") to operate a gaming enterprise in that country.

The Company also appointed Mr. Julio Calmet as its Managing Director to fulfill all business development and operational duties from the company's offices in Lima. From 1995 to 2003, Mr. Calmet was a Director and Financial Manager of Inversiones Piramide S.A., a gaming and hospitality company, which operated the Derby Gran Casino and Restaurant in Lima, Peru.

Appointment of G.R. Barber to Board of Directors

On April 30, 2008, the Company announced that G.R. (Randy) Barber, a former Chair of the Alcohol and Gaming Commission of Ontario, as a member of the board of directors.

Private Placement

Subsequent to March 31, 2008, the Company repaid related party indebtedness of $400,000 through the issuance of 8,000,000 shares of its common stock and issued 900,000 common shares for cash proceeds of $45,000. Cash proceeds were used for general working capital purposes.

Item 2. Management's Discussion And Analysis Of Financial Condition And Results Of Operations

The following discussion should be read in conjunction with the Company's condensed consolidated financial statements and the notes thereto. The discussion of results, causes and trends should not be construed to imply any conclusion that such results or trends will necessarily continue in the future.

Critical Accounting Policies

We believe that the estimates, assumptions and judgments involved in the accounting policies described below have the greatest potential impact on our financial statements, so we consider these to be our critical accounting policies. Because of the uncertainty inherent in these matters, actual results could differ from the estimates we used in applying the critical accounting policies. Within the context of these critical accounting policies, we are not currently aware of any reasonably likely event that would result in materially different amounts being reported.

The accounting assumptions and policies used in the preparation of our financial statements are explained in the notes attached thereto and appearing later in this Report on Form 10QSB.

Overview

During the three month period ended March 31, 2008, the Company closed the acquisition of InterAmerican Gaming Corp. ("InterAmerican"), an entity involved in the development of various Latin American gaming business opportunities. The acquisition will form the beach head for the Company's development of sustainable operations. InterAmerican is well positioned in this market to take advantage of gaming opportunities with comparatively higher expected returns. The Company is in the process of assembling the necessary business partners, directors, employees and consultants to ensure the successful launch of operations. The new business opportunities will require additional funding for capital expenditures and losses prior to achieving breakeven operations.

Results of operations for the three month period ended March 31, 2008 compared to 2007

General and administrative expenses

General and administrative expenses were $74,226 during the three month period ended March 31, 2008 and $24,121 during the three month period ended March 31, 2007. The increase in expenses is associated with incremental operating levels arising from the InterAmerican acquisition and is primarily travel related.

Management fees – related parties

Management fees to related parties were $120,604 during the three month period ended March 31, 2008 and nil during the three month period ended March 31, 2007. Management fees in the current period are the result of the Company exploring new business opportunities in the Latin American gaming market through its InterAmerican subsidiary.

Professional fees

Professional fees were $67,702 during the three month period ended March 31, 2008 and $nil during the three month period ended March 31, 2007. Professional fees were incurred to obtain gaming industry expertise, to obtain advice on organizational matters associated with the proposed Latin American business opportunities and legal advice on operating in foreign jurisdictions.

Operating loss

The loss from continuing operations during the three month period ended March 31, 2008 was $262,532 compared to $24,121 during the comparative period in the prior year. The change is attributable to an increase in management and professional fees associated with the development of the Latin American gaming ventures. Management expects to continue to incur pre-operating losses until the Company organizes revenue streams in Latin America.

Results of operations for the six month period ended March 31, 2008 compared to 2007

General and administrative expenses

General and administrative expenses were $89,497 during the six month period ended March 31, 2008 and $54,394 during the six month period ended March 31, 2007. The increase in expenses is associated with incremental operating levels arising from the InterAmerican acquisition and is primarily travel related.

Management fees – related parties

Management fees to related parties were $131,314 during the six month period ended March 31, 2008 and nil during the six month period ended March 31, 2007. Management fees in the current period are the result of the Company exploring new business opportunities in the Latin American gaming market through its InterAmerican subsidiary.

Professional fees

Professional fees were $92,702 during the six month period ended March 31, 2008 and $nil during the six month period ended March 31, 2007. Professional fees were incurred to obtain gaming industry expertise, to obtain advice on organizational matters associated with the proposed Latin American business opportunities and legal advice on operating in foreign jurisdictions.

Operating loss

The loss from continuing operations during the six month period ended March 31, 2008 was $313,513 compared to $54,394 during the comparative period in the prior year. The change is attributable to an increase in management and professional fees associated with the development of the Latin American gaming ventures. Management expects to continue to incur pre-operating losses until the Company organizes revenue streams in Latin America.

Liquidity and Capital Resources

At March 31, 2008, the Company had a working capital deficit of $1,579,911, and cash of $12,797 as compared to working capital deficit of $87,433 and cash and cash equivalents of $2,475 at September 30, 2007. The increase in working capital deficit was primarily attributed to $945,000 of un-issued share liability related to the acquisition of InterAmerican (which will be funded through the issuance of common stock). The Company agreed to issue 13,500,000 shares of its common stock to acquire InterAmerican and at March 31, 2008, had not yet issued such shares. The Company has recorded a liability categorized as un-issued share liability, representing the fair value of the common stock to be issued.

Net cash used in continuing operating activities was $323,607 arising from the operating losses as adjusted for non-cash working capital items.

Cash flows provided by financing activities were $333,929 primarily from advances from related parties and a private placement of shares.

The Company is negotiating the terms and conditions of various business opportunities that will require incremental financing by the Company. Depending upon the result of these negotiations the amount of additional financing may be substantial.

The Company's continuation as a going concern is uncertain and dependant on successfully bringing its services to market, achieving future profitable operations and obtaining additional sources of financing to sustain its operations, the outcome of which cannot be predicted at this time. The Company largely relies on related parties to fund the operating losses as it develops its go forward business plan. Management is hopeful that the financial position of the Company will improve as the new business strategy unfolds. There can be no assurance that funding will continue on favourable terms if at all. In the event the Company does not generate positive cash flow from future operations or cannot obtain the necessary funds, it will be necessary to delay, curtail or cancel the business operations.

Inflation

Management does not believe that inflation had a material adverse affect on the financial statements for the periods presented.

Item 3. Controls And Procedures

Evaluation of disclosure controls and procedures

Our management, including our chief executive officer, have carried out an evaluation of the effectiveness of our disclosure controls and procedures as of December 31, 2007, pursuant to Exchange Act Rules 13a-15(e) and 15(d)-15(e). Based upon that evaluation, our chief executive officer have concluded that as of such date, our disclosure controls and procedures in place are adequate to ensure material information and other information requiring disclosure is identified and communicated on a timely basis.

Changes in internal controls

During the period covered by this report, there have been no changes in our internal control over financial reporting that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

PART II Other Information

Item 1. Legal Proceedings.

The Registrant is not a party to any material pending legal proceedings and, to the best of its knowledge, no such action by or against the Registrant has been threatened.

Item 2. Changes In Securities And Use Of Proceeds

Not Applicable

Item 3. Defaults Upon Senior Securities.

Not Applicable

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

(a) Exhibits. Exhibits included or incorporated by reference herein: See Exhibit Index.

EXHIBIT INDEX

Number	Exhibit Description
3.1	Articles of Incorporation (incorporated by reference to Exhibit 3 of the Registration Statement on Form 10-SB filed on September 28, 2000).
3.2	Certificate of Amendment to Articles of Incorporation (incorporated by reference to Exhibit 2 of the Form 10-SB filed on September 28, 2000).
3.3	Certificate of Amendment to Articles of Incorporation dated October 13, 2000. (incorporated by reference to Exhibit 3.3 of the Form 10-QSB filed on September 28, 2000)
3.4	ByLaws (incorporated by reference to Exhibit 3.3 of the Form 10-QSB filed on November 7, 2001)
31.1	Section 302 Certification of Chief Executive Officer *
31.2	Section 302 Certification of Chief Financial Officer *
32.1	Section 906 Certification of Chief Executive Officer *
32.2	Section 906 Certification of Chief Financial Officer *

* Filed herein.

(b) Reports on Form 8-K:

On February 1, 2008 the Company filed Form 8-K with respect to the acquisition of InterAmerican Gaming Corporation.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

RACINO ROYALE, INC.

Dated: May 15, 2008

/s/ John G. Simmonds	/s/ Gary N. Hokkanen
Name: John G. Simmonds	Name: Gary N. Hokkanen
Title: Chief Executive Officer	Title: Chief Financial Officer

EXHIBIT 31.1

PRINCIPAL EXECUTIVE OFFICER CERTIFICATION

I, John G. Simmonds, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Racino Royale, Inc.;
2. Based on my knowledge this quarterly report does not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statement made, in light of the circumstances under which statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report.
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in the Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:
   (a) Designed such disclosure controls and procedures to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
   (b) Evaluated the effectiveness of the registrant’s disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the “Evaluation Date”); and
   (c) Presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date.
5. I have disclosed, based on my most recent evaluation, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent function):
   (a) All significant deficiencies in the design or operations of internal controls which could adversely affect the registrant’s ability to record, process, summarize and report financial data and have identified for the registrant’s auditors any material weaknesses in internal controls; 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; and
6. I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 15, 2008

By /s/ John G. Simmonds
Name : John G. Simmonds
Title : Chief Executive Officer

EXHIBIT 31.2

PRINCIPAL FINANCIAL OFFICER CERTIFICATION

I, Gary N. Hokkanen, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Racino Royale, Inc.;
2. Based on my knowledge this quarterly report does not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statement made, in light of the circumstances under which statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report.
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in the Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:
   (a) Designed such disclosure controls and procedures to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
   (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
   (c) Presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date.
5. I have disclosed, based on my most recent evaluation, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
   (a) All significant deficiencies in the design or operations of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; 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; and
6. I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 15, 2008

By /s/ Gary N. Hokkanen
Name : Gary N. Hokkanen
Title : Chief Financial Officer

Exhibit 32.1

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

In connection with Quarterly Report of Racino Royale, inc. (the "Registrant") on Form 10-QSB for the period ending March 31, 2008, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, John G. Simmonds, President and Chief Executive Officer of the Registrant, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to ss. 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: May 15, 2008

By /s/ John G. Simmonds
Name : John G. Simmonds
Title : Chief Executive Officer

Exhibit 32.2

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with Quarterly Report of Racino Royale, Inc. (the "Registrant") on Form 10-QSB for the period ending March 31, 2008, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Gary Hokkanen, Chief Financial Officer of the Registrant, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to ss. 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: May 15, 2008

By /s/ Gary N. Hokkanen
Name : Gary N. Hokkanen
Title : Chief Financial Officer