

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

**FORM 10-QSB**

(Mark One)

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

**For the quarterly period ended March 31, 2007**

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

COMMISSION FILE NUMBER: 000-49600

**SIGNATURE LEISURE, INC.**

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

**Colorado**

(State or other jurisdiction of incorporation or organization)

**50-0012983**

(IRS Employer Identification No.)

**1375 Semoran Boulevard, Suite 1035**

**Castleberry, Florida 32707**

(Address of principal executive offices)

**(407) 599-2886**

(Issuer's telephone number)

**100 Candace Drive, Suite 100**

**Maitland, Florida 32751**

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

☒ Check whether the issuer (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.

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

The number of shares outstanding of each of the issuer's classes of common equity as of March 31, 2007:  
231,277,271 shares of common stock

Transitional Small Business Disclosure Format (check one): Yes ☐ No ☒

SIGNATURE LEISURE, INC.

Index

	<u>Page Number</u>
PART I. FINANCIAL INFORMATION	
Item 1. Financial Statements	
Consolidated Balance Sheet (unaudited)	3
Consolidated Statements of Operations (unaudited)	4
Consolidated Statement of Changes in Shareholder's Deficit (unaudited)	5
Consolidated Statements of Cash Flows (unaudited)	6
Notes to the Consolidated Financial Statements	7
Item 2. Management's Discussion and Analysis of Financial Condition and Plan of Operations	16
Item 3. Controls and Procedures	20
Part II. OTHER INFORMATION	
Item 1. Legal Proceedings	21
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	21
Item 3. Defaults Upon Senior Securities	22
Item 4. Submission of Matters to a Vote of Security Holders	22
Item 5. Other Information	22
Item 6. Exhibits and Reports on Form 8-K	22
SIGNATURES	23

SIGNATURE LEISURE, INC.  
Consolidated Balance Sheet  
March 31, 2007  
(Unaudited)

**Assets**

Current assets:	
Cash	\$ 7,071
Investment in marketable securities (Note 4)	207,193
Note receivable, less allowance of \$200,000 (Note 11)	-
Inventory (Note 1)	<u>7,848</u>
Total current assets	222,112
Equipment, less accumulated depreciation of \$909	776
Intangible assets:	
Website, net	2,917
Contact list, net	<u>2,917</u>
Total assets	<u><u>\$ 228,722</u></u>

**Liabilities and Shareholders' Deficit**

Current liabilities:	
Accounts payable	\$ 5,000
Accrued liabilities	10,000
Deferred revenue	375
Indebtedness to related parties (Note 3)	567,263
Line of credit (Note 5)	18,985
Notes payable (Note 2)	75,000
Accrued interest payable (Notes 2 and 3)	<u>31,456</u>
Total current liabilities	<u>708,079</u>
Shareholders' deficit (Note 7):	
Preferred stock, \$.001 par value; 10,000,000 shares authorized, no shares issued and outstanding	-
Common stock, \$.0001 par value; 500,000,000 shares authorized, 231,277,271 shares issued and outstanding	23,128
Additional paid-in capital	6,969,862
Retained deficit	<u>(7,472,347)</u>
Total shareholders' deficit	<u>(479,357)</u>
Total liabilities and shareholders' deficit	<u><u>\$ 228,722</u></u>

See accompanying notes to consolidated financial statements.

SIGNATURE LEISURE, INC.  
Consolidated Statements of Operations  
(Unaudited)

	<b>For The Three Months Ended March 31,</b>	
	<b><u>2007</u></b>	<b><u>2006</u></b>
Revenues:		
Consulting	\$ 60,000	\$ -
Service revenues	<u>-</u>	<u>3,539</u>
Total revenue	<u>60,000</u>	<u>3,539</u>
Operating expenses:		
Cost of sales:		
Website design	500	-
Subcontract	2,060	-
Sales consultant	17,700	-
Contract services	-	3,464
Selling, general and administrative (Note 1)	349,372	759,949
Provision for doubtful accounts (Note 10)	<u>13,370</u>	<u>-</u>
Total operating expenses	<u>383,002</u>	<u>763,413</u>
Operating loss from continuing operations	(323,002)	(759,874)
Interest income	13,372	-
Gain on sale of marketable securities (Note 4)	31,775	-
Unrealized gain on marketable securities (Note 4)	71,394	-
Interest expense	<u>(10,014)</u>	<u>(1,599)</u>
Loss before income taxes from continuing operations	(216,475)	(761,473)
Provision for income taxes (Note 4)	<u>-</u>	<u>-</u>
Net loss from continuing operations	(216,475)	(761,473)
Loss from discontinued operations (note 12)	-	(16,772)
Net loss	<u>\$ (216,475)</u>	<u>\$ (778,245)</u>
Weighted average loss per share:		
Continuing operations	\$ (0.00)	\$ (0.01)
Discontinued operations	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>
Weighted average number of common shares outstanding	<u>227,209,306</u>	<u>104,766,043</u>

See accompanying notes to consolidated financial statements.

SIGNATURE LEISURE, INC.  
Consolidated Statements of Changes in Shareholder's Deficit  
(Unaudited)

	Common Stock Shares	Par Value	Additional Paid-In Capital	Retained Deficit	Total
Balance, December 31, 2006	221,795,247	\$ 22,180	\$ 6,902,310	\$ (7,255,872)	\$ (331,382)
Common stock issued in exchange for consulting services (Note 7)	9,482,024	948	67,552	-	68,500
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(216,475)</u>	<u>(216,475)</u>
Balance, March 31, 2007	<u>231,277,271</u>	<u>\$ 23,128</u>	<u>\$ 6,969,862</u>	<u>\$ (7,472,347)</u>	<u>\$ (479,357)</u>

See accompanying notes to consolidated financial statements.

SIGNATURE LEISURE, INC.  
Consolidated Statements of Cash Flows  
(Unaudited)

	<b>For The Three Months Ended March 31,</b>	
	<b><u>2007</u></b>	<b><u>2006</u></b>
<b>CASH FLOWS FROM OPERATIONS</b>		
Net loss	\$ (216,475)	\$ (778,245)
Loss from discontinued operations	<u>-</u>	<u>16,772</u>
Net loss from continuing operations	<u>(216,475)</u>	<u>(761,473)</u>
Adjustments to reconcile net loss from continuing operations to net cash used in operating activities from continuing operations:		
Stock issued for services (Note 7)	68,500	663,000
Depreciation and amortization expense	1,986	1,985
Gain on sale of equity securities	(31,775)	-
Unrealized gain on investments	(71,394)	-
Changes in assets and liabilities:		
Accounts receivable	-	7,063
Inventory and other current assets	-	(9,002)
Accounts payable and accrued liabilities	(2,780)	(18,541)
Deferred revenue	-	-
Accrued interest	9,778	1,599
Accrued salaries and related expenses	<u>214,600</u>	<u>64,599</u>
Net cash used in operating activities	<u>(27,560)</u>	<u>(50,770)</u>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES:</b>		
Purchase of equity securities	(255,000)	-
Proceeds from sale of equity securities	150,976	-
Proceeds from sale of computer	<u>864</u>	<u>-</u>
Net cash used in investing activities	<u>(103,160)</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings (Note 2)	43,985	-
Proceeds from loans from related parties (Note 3)	38,627	26,972
Repayments of loans to related parties	<u>(28,300)</u>	<u>(2,500)</u>
Net cash provided by financing activities	<u>54,312</u>	<u>24,472</u>
Net cash provided by discontinued operations	-	1,741
Net change in cash	(76,408)	(24,557)
Cash at beginning of period	<u>83,479</u>	<u>35,543</u>
Cash at end of period	<u>\$ 7,071</u>	<u>\$ 10,986</u>

See accompanying notes to consolidated financial statements.

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

**Note 1 – Nature of business and significant accounting policies**

Description of organization

Signature Leisure, Inc. (referred to as “Signature” or the “Company”) has been focused on the following operations during the three months ended March 31, 2007 and 2006:

Signature Leisure, d.b.a Signature Auto, operates as an independent dealer in motor vehicles within the State of Florida (see Note 11).

Parker Productions operates for the purpose of providing modeling and event staffing services.

E Cubed Technologies, Inc. provides the information technology consulting operations of Signature. Additionally, E Cubed is an authorized dealer for a company that provides document imaging and retrieval solutions through software products that securely scan, store, and retrieve documents.

In January of 2007 the Company formed a wholly owned subsidiary, Signature Leisure, Inc. in the State of Minnesota to provide business consulting services to assist non public companies who are going public. Additionally, the Company provides investor relation services to these companies by fielding inquiries from investors. During the course of these services the Company is given the opportunity to invest in the client’s common stock at arm’s length.

Management may also consider other opportunities as additional or alternative means to develop revenue for the company.

Consolidation

The consolidated financial statements for the three months ended March 31, 2007 and 2006 included in this report include the activities of Signature Leisure, Inc. and its wholly-owned subsidiaries, Parker Productions, Inc., E Cubed Technologies, Inc. and Signature Leisure, Inc. (Minnesota). All significant intercompany balances and transactions have been eliminated in consolidation.

Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principals requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities; 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. Accordingly, actual results could differ from those estimates.

Accounts Receivable

Accounts receivable consists of amounts due from customers for sales of products and services. The Company considers accounts more than 30 days old to be past due. The Company uses the allowance method for recognizing bad debts. When an account is deemed uncollectible, it is written off against the allowance. An account is considered doubtful when it is over 90 day past due and any attempts to collect are unsuccessful. The Company generally does not require collateral for its accounts receivable.

Investments

The Company determines the appropriate classification of its investments in equity securities at the time of acquisition and reevaluates such determinations at each balance-sheet date. Marketable equity securities are carried at fair market value and classified as trading securities, with the unrealized gains and losses are reported as a component of net loss in the Statement of Operations.

Inventory

Inventory is stated at the lower of cost (specific identification) or market. Market is generally considered to be net realizable value. Inventory consists of the following at March 31, 2007:

DocStar System	\$ 7,848
Total Inventory	<u>\$ 7,848</u>

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Equipment

Equipment is stated at cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets, currently estimated at three years. Expenditures for additions and improvements are capitalized, while repairs and maintenance costs are expensed as incurred. The cost and related accumulated depreciation of property and equipment sold or otherwise disposed of are removed from the accounts and any gain or loss is recorded in the year of disposal. Depreciation expense totaled \$380 and \$380 for the three months ended March 31, 2007 and 2006, respectively.

Intangible assets

The intangible assets are stated at cost and amortized over an estimated useful life of three years using the straight-line method. Amortization expense for the three months ended March 31, 2007 and 2006 totaled \$1,666 and \$1,666, respectively.

Major classes of intangible assets consist of the following at March 31, 2007 and 2006:

	31-Mar	
	2007	2006
Web site	\$ 10,000	\$ 10,000
Customer list	10,000	10,000
Accumulated amortization	(14,166)	(7,500)
	<u>\$ 5,834</u>	<u>\$ 12,500</u>

Long-Lived Assets and Impairment

In accordance with SFAS No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets* ("SFAS No. 144"), when current events or circumstances indicate that the carrying value of an asset may not be recoverable, the Company tests the carrying value of the asset. If the tests indicate that the carrying value of the asset is greater than the expected undiscounted cash flows to be generated by such asset, then an impairment adjustment needs to be recognized. Such adjustment consists of the amount by which the carrying value of such asset exceeds its fair value. The Company generally measures fair value by considering sale prices for similar assets or by discounting estimated future cash flows from such asset using an appropriate discount rate. Considerable management judgment is necessary to estimate the fair value of assets, and accordingly, actual results could vary significantly from such estimates. Assets to be disposed of are carried at the lower of their carrying value or fair value less costs to sell.

Revenue recognition

The Company recognizes revenue from pre-owned vehicle sales upon transfer of title. The Company does not provide any warranties upon sale of its pre-owned vehicles. All vehicles are sold "as-is".

The Company recognizes revenue for modeling and event staffing services in the period the services are provided.

The Company recognizes revenue from information technology consulting operations and document imaging and retrieval solutions when services are provided or when software is shipped.

The Company recognizes revenue from investor relation services when services are provided. Business consulting services are contracted for over a course of one year and recognized monthly.

Cash and cash equivalents

For the purpose of the statements of cash flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents.

Advertising Costs

The Company expenses all costs of advertising as incurred. There were advertising costs included in general and administrative expenses of \$270 and \$0 as of March 31, 2007 and 2006, respectively.

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

General and administrative expenses

General and administrative expenses consist of the following for the three months ended March 31, 2007 and 2006:

	2007	2006
Officer compensation	\$ 62,500	\$ 62,500
Officer bonus	150,000	-
Stock-based compensation: (Note 5):		
Legal services	2,000	-
Consulting services	66,500	663,000
Legal fees	13,350	15,953
Other G & A expense	55,022	18,496
	<u>\$ 349,372</u>	<u>\$ 759,949</u>

Fair value of financial instruments

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of March 31, 2007. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values. These financial instruments include cash, notes receivable, accounts payable, accrued expenses and notes payable. Fair values were assumed to approximate carrying values for these items because they are short term in nature or are payable on demand.

Income taxes

The Company accounts for income taxes under the provisions of SFAS No. 109, "*Accounting for Income Taxes*". SFAS No. 109 requires recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities arise from the difference between the tax basis of an asset or liability and its reported amount on the financial statements. Deferred tax amounts are determined by using the tax rates expected to be in effect when the taxes will actually be paid or refunds received, as provided under currently enacted law. Valuation allowances are established when necessary to reduce the deferred tax assets to the amounts expected to be realized. Income tax expense or benefit is the tax payable or refundable, respectively, for the period plus or minus the change during the period in the deferred tax assets and liabilities.

Earnings per share

The Company has adopted Statement of Financial Accounting Standards No. 128, *Earnings per Share* ("SFAS No. 128"). Basic earnings per common share ("EPS") calculations are determined by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earning per common share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. During periods when common stock equivalents, if any, are anti-dilutive they are not considered in the computation. The Company had no stock awards outstanding at March 31, 2007.

Stock-Based Compensation

On January 1, 2006, the Company adopted SFAS 123 (revised 2004), *Share-Based Payment* ("SFAS 123(R)"), which requires the measurement and recognition of compensation expense for all share-based awards made to employees and directors, including employee stock options and shares issued through its employee stock purchase plan, based on estimated fair values. In March 2005, the Securities and Exchange Commission issued Staff Accounting Bulletin 107 ("SAB 107") relating to SFAS 123(R). The Company has applied the provisions of SAB 107 in its adoption of SFAS 123(R). The Company adopted SFAS 123(R) using the modified prospective transition method, which requires the application of the accounting standard as of the beginning in 2006. The Company's financial statements as of and for the three months ended March 31, 2007 reflect the impact of SFAS 123(R). In accordance with the modified prospective transition method, the Company's financial statements for prior periods do not include the impact of SFAS 123(R).

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Stock compensation expense recognized during the period is based on the value of share-based awards at the date of the award. Stock compensation expense for the three months ended March 31, 2007 and 2006 includes compensation expense for the share-based awards granted subsequent to January 1, 2006 based on the grant date fair value estimated in accordance with the provisions of SFAS 123(R). 2006 stock compensation also includes expense for any share-based awards granted prior to January 1, 2006, but vested subsequent to January 1, 2006, based on the grant date fair value estimated in accordance with the provisions of SFAS 123(R). As stock compensation expense recognized in the statement of operations is based on awards ultimately expected to vest, it has not been reduced for estimated forfeitures because they are estimated to be negligible. SFAS 123(R) requires forfeitures to be estimated at the time of grant and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates.

Prior to the adoption of SFAS 123(R), the Company accounted for stock-based awards to employees and directors using the intrinsic value method in accordance with Accounting Principles Board Opinion 25, *Accounting for Stock Issued to Employees* ("APB 25"). Under the intrinsic value method that was used to account for stock-based awards prior to January 1, 2006, which had been allowed under the original provisions of SFAS 123, compensation expense is recorded on the date of grant if the current market price of the underlying stock exceeded the exercise price.

The Company accounts for stock issued to nonemployees in accordance with the provisions of SFAS 123 and EITF Issue No. 96-18, "Accounting for Equity Instruments That Are Issued to Other Than Employees for Acquiring, or in Conjunction with Selling, Goods or Services". SFAS 123R did not change the accounting for stock issued to nonemployees, which were previously recorded under the fair value method under SFAS 123.

**Note 2 – Notes payable**

On September 29, 2006 K & L International loaned the Company \$50,000 in exchange for a promissory note. Payments of interest only at 15% of the unpaid balance will begin on January 15, 2007 and continue quarterly on the 15<sup>th</sup> day of the first month of each subsequent quarter. The note matures on October 31, 2008. In January 2007, the interest payment was extended to April 15, 2007. Accrued interest payable at March 31, 2007 totaled \$3,760.

On February 28, 2007, an individual loaned the Company \$25,000 in exchange for a promissory note. The principal is due on May 1, 2007. Interest will begin to accrue at 12% on any unpaid balance on that date.

**Note 3 - Related party transactions**

Notes payable

The following notes were issued to the Company's president and sole director and are included in the accompanying financial statements as "Indebtedness to related parties".

On December 31, 2006, the Company executed a promissory note totaling \$256,360 for all outstanding debt to president. The note carries a 12% interest rate and matures on July 15, 2007. Accrued interest payable on the note totaled \$19,767 at December 31, 2006.

During the three months ended March 31, 2007, the Company executed promissory notes totaling \$39,633 in exchange for the payment of expenses. The Company paid its president \$26,300 toward the notes. The note matures on July 15, 2007. The note carries a 12% interest rate on any balances that remain outstanding after July 15, 2007. Accrued interest for the period totaled \$7,929. Total debt to president totaled \$268,687 and accrued interest totaled \$27,696 at March 31, 2007, respectively.

No interest was paid during the three months ended March 31, 2007.

The following notes were issued to the Company's vice president and are included in the accompanying financial statements as "Indebtedness to related parties".

On December 31, 2006, the Company executed a promissory note totaling \$31,576. The note matures on July 15, 2007. The note carries a 12% interest rate on any balances that remain outstanding after July 15, 2007.

No interest was paid during the year ended December 31, 2006.

During the three months ended March 31, 2007 the Company paid the vice-president \$2,000 toward the balance of the note.

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Accrued compensation and common stock

Commencing July 1, 2003, the Company began accruing an annual salary of \$250,000 for its president and sole director based on an employment agreement executed in 2003. In addition, under the terms of the employment agreement, the president and sole director was awarded a monthly auto allowance of \$700 per month and opportunities to receive performance-based bonuses. The balance owed at March 31, 2007 for the auto allowance totaled \$14,833, which is included in the accompanying consolidated financial statements as “Indebtedness to related parties”.

On January 18, 2007 the Company accrued a bonus to its president and sole director of \$150,000 for the formation of a new business entity. This accrual is included in the accompanying consolidated financial statements as “Indebtedness to related parties”.

For the three months ended March 31, 2007, accrued salaries of the president and sole director totaled \$62,500. At March 31, 2007 accrued salaries totaled \$104,167. These accruals are included in the accompanying consolidated financial statements as “Indebtedness to related parties”.

**Note 4 – Investments**

The Company has the opportunity to purchase equity securities at arms length from its investor relations clients. These investments are classified as trading securities and are short-term and turned over quickly. The investments are recorded on the books at market value. The cost of the investments held at March 31, 2007 was \$135,799. The Company recorded an unrealized gain on equity investments of \$71,394 for the three months ended March 31, 2007. The total market value at March 31, 2007 was \$207,193. For the three months ended March 31, 2007 the Company had realized gains of \$31,775 and proceeds from the sale of equity securities of \$150,976.

**Note 5 – Line of credit**

The Company borrowed \$20,000 on a MasterCard business line of credit. The interest rate is Prime plus 7.75%. The Company made \$18,985 in advances on the line of credit. The remaining unused line of credit at March 31, 2007 was \$1,015.

**Note 6 – Income taxes**

The Company records its income taxes in accordance with Statement of Financial Accounting Standard No. 109, “Accounting for Income Taxes”. The Company incurred net operating losses during all periods presented resulting in a deferred tax asset, which was fully allowed for; therefore, the net benefit and expense resulted in no income taxes.

**Note 7 – Stockholders’ equity**

Preferred stock

Preferred stock may be issued in series as determined by the Board of Directors. As required by law, each series must designate the number of shares in the series and each share of a series must have identical rights of (1) dividend, (2) redemption, (3) rights in liquidation, (4) sinking fund provisions for the redemption of the shares, (5) terms of conversion and (6) voting rights. The Company is authorized to issue 10,000,000 of its \$0.001 par value preferred stock. No preferred stock was issued and outstanding at March 31, 2007.

Stock-based compensation plan

During the year ended December 31, 2004, the Company adopted a stock compensation plan in order to provide compensation to consultants, advisors and employees. On January 24, 2006, the Company amended the stock compensation plan in order to provide additional compensation to consultants, advisors and employees. The plan was amended to add 20,000,000 shares. The plan will terminate when the last of the 20,000,000 allocated shares is granted or in August 2014, whichever is earlier. As of March 31, 2007, the Company has 1,411,220 shares remaining for allocation under the plan. Shares issued for services are recorded at the fair value of the services provided.

During the three months ended March 31, 2007, the Company issued 9,482,024 shares of its common stock to consultants in exchange for business legal and consulting services. Stock-based compensation expense of \$68,500 was recognized in the accompanying financial statements for the three months ended March 31, 2007. The transactions were recorded at fair value on the date of issuance.

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Standby Equity Distribution Agreement

During October 2004, the Company entered into a Standby Equity Distribution Agreement (the “Agreement”) with Katalyst. Under the terms of the Agreement, Katalyst has committed to purchase up to \$5 million of the Company’s common stock over the course of 24 months after an effective registration of the Company’s common stock. Any purchases are to be issued under the securities laws of the United States under Regulation D. The purchase price has been set at 99% of the market price, which is to be calculated based on the lowest daily volume weighted average price of the stock over the five trading days following the Company’s funding request. 15,464,961 shares have been issued under the Agreement through March 31, 2007.

**Note 8 - Going concern**

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. As shown in the accompanying financial statements, the Company has incurred recurring losses, has negative working capital and a net capital deficiency at March 31, 2007 and, based upon current operating levels, requires additional capital or significant reconfiguration of its operations to sustain its operations for the foreseeable future. These factors, among others, may indicate that the Company will be unable to continue as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company’s continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis and ultimately to attain profitability. The Company has limited capital with which to pursue its business plan. There can be no assurance that the Company’s future operations will be significant and profitable, or that the Company will have sufficient resources to meet its objectives. During the three months March 31, 2007, the Company has been dependent upon its officers and other insiders to provide working capital. However, there is no assurance that these loans and capital advances will continue in the future. The Company intends to utilize funding from its Standby Equity Distribution Agreement (Note 5) to raise sufficient financing in order to meet its financial requirements over the next twelve months and to fund its business plan. There is no assurance that the Company will be successful in raising additional funds.

**Note 9 - Commitments and contingencies**

Leases – The Company entered into a lease in January of 2007 whereby it utilizes office space in exchange for providing document storage and retrieval services. The lease is on a month to month basis.

The Company entered into a lease in January of 2007 to utilize office space for the services of investor relations. The term of the lease is for one year.

Employment Agreement - On September 3, 2003, the Company executed an Employment Agreement (the “Agreement”) with its president. Under the terms of the Agreement, the president is to receive a salary of \$250,000 per year and an automobile allowance of \$700 per month. In addition, the president has the opportunity to earn a bonus of \$150,000 for each additional merger and/or acquisition and/or business unit start-up brought to the Company.

**Note 10 - Segment reporting**

Company’s method of internal reporting segregates its business by product/service. The Company’s reportable segments are as follows:

Modeling and Event Staffing Services – A full service modeling, event staffing and promotion company.

Information Technology consulting operations - an authorized dealer for DocSTAR (Document Storage and Retrieval) which provides clients with a document imaging and retrieval solution and offers software products for the document imaging industry with a suite of software solutions that securely scans, stores and retrieves documents.

Vehicle Sales - The Company specializes in both retail and wholesale sales of quality pre-owned cars, trucks and S.U.V.’s. The vehicle sales operations were discontinued in January 2007.

In January 2007, the Company formed Signature Leisure, Inc. in Minnesota (referred to as Signature Minnesota) to provide business consulting services to assist non public companies who are going public. Additionally, the Company provides investor relation services to these companies by fielding inquiries from investors. During the course of these services the Company is given the opportunity to invest in the client’s common stock at arm’s length.

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The accounting policies of the segments are the same as those described in "Significant Accounting Policies," except that segment data includes intersegment revenues. The Company has no intersegment sales during the three months ended March 31, 2007 and 2006. All sales of products and services were to third parties at current market prices. The Company evaluates the performance of its segments and allocates resources to them based on a variety of indicators including revenues, cost of goods sold, operating income, and total identifiable assets.

The table below presents information about the net income (loss) and segment assets used by the chief operating decision makers of the Company as of and for the three months ended March 31, 2007 and 2006:

	March 31, 2007				
	Corporate Division	Investor Relations	Modeling and Events	Technology Services	Total
Revenues					
Consulting	\$ -	\$ 60,000	\$ -	\$ -	\$ 60,000
Sale of securities	-	31,775	-	-	31,775
Unrealized gain on securities	-	71,394	-	-	71,394
Interest income	13,372	-	-	-	13,372
	13,372	163,169	-	-	176,541
Cost of sales	-	20,260	-	-	20,260
Gross profit	13,372	142,909	-	-	156,281
Stock based legal	2,000	-	-	-	2,000
Stock based consulting	66,500	-	-	-	66,500
Interest expense	10,014	-	-	-	10,014
Loss on LLC investment	-	-	-	-	-
Provision for doubtful account	13,370	-	-	-	13,370
General and administrative	266,320	12,241	1,819	492	280,872
	358,204	12,241	1,819	492	372,756
Loss from continuing operations	(344,832)	130,668	(1,819)	(492)	(216,475)
Loss from discontinued operations	-	-	-	-	-
Net Profit (Net loss)	\$ (344,832)	\$ 130,668	\$ (1,819)	\$ (492)	\$ (216,475)
Total assets	\$ 71,096	\$ 140,274	\$ 9,412	\$ 7,940	\$ 228,722
Percent of total	31%	61%	4%	3%	100%

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	March 31, 2006			
	Corporate Division	Modeling and Events	Technology Services	Total
Revenues				
Vehicle sales	\$ -	\$ -	\$ -	\$ -
Service revenues	-	-	3,539	3,539
	-	-	3,539	3,539
Cost of sales	-	80	3,384	3,464
Gross profit	-	(80)	155	75
Stock based legal	-	-	-	-
Stock based consulting	663,000	-	-	663,000
Stock based commitment fee	-	-	-	-
Contributed rent	-	-	-	-
Interest expense	1,599	-	-	1,599
General and administrative	94,734	1,917	298	96,949
	759,333	1,917	298	761,548
Loss from continuing operations	(759,333)	(1,997)	(143)	(761,473)
Loss from discontinued operations	(16,772)	-	-	(16,772)
Net loss	\$(776,105)	\$ (1,997)	\$ (143)	\$(778,245)
Total assets	\$ 20,787	\$ 16,254	\$ 25,412	\$ 62,453
Percent of total	33%	26%	41%	100%

**Note 11 - Loan and equity purchase agreement**

Revenge LLC, Loan and Equity Purchase

In July, 2006, Signature Leisure entered into a Loan and Stock Purchase Agreement with Revenge Designs, LLC ("Revenge"), Thomas Cress and Peter Collorafi (collectively "Owner").

On July 14, 2006 the Company loaned to Revenge \$50,000. On July 19, 2006 the Company loaned Revenge an additional \$50,000 to bring the total loan to \$100,000. Revenge agreed to pay \$7,000 per quarter starting on January 1, 2007 and continuing on the 1st day of each subsequent quarter through September 30, 2008. The principal balance and any unpaid accrued interest mature on October 1, 2008. Accrued interest on the notes totaled \$17,480 at March 31, 2007.

On July 19, 2006 the Company paid to Revenge \$100,000 for a 25% ownership interest. The Company is accounting for the investment under the equity method. The Company records its proportionate share of Revenge's income or loss and reduces the investment accordingly. Through March 31, 2007, the losses incurred by Revenge reduced the Company's investment to \$-0-.

On September 29, 2006 the Company loaned Revenge an additional \$100,000. Payments of interest only at 25% of the unpaid balance will begin on January 15, 2007 and continue quarterly on the 15<sup>th</sup> day of the first month of each quarter. The principal balance and any unpaid accrued interest mature on October 1, 2008. Accrued interest on the note totaled \$12,671 at March 31, 2007.

As of March 31, 2007, the Company's management recorded an allowance against the two promissory notes and related accrued interest totaling \$230,151.

Neither Signature nor its affiliates had any prior business or familial relationship with parties to this agreement.

SIGNATURE LEISURE, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

**Note 12 - Discontinued operations**

In January 2007, The Company discontinued its auto sales operations. The Company cancelled its auto dealers license with the State of Florida. The discontinued segment did not have any long-lived assets. Additionally, there are not any contingent liabilities or on-going cash flows as a result of discontinuing the auto sale segment. No adjustments were made to any previously reported amounts. The only assets attributable to the segment were cash and inventory, which was sold in normal course of business during 2006. The results of operations for the three months ended March 31, 2007 and 2006 are as follows:

	<u>2007</u>	<u>2006</u>
Vehicle sales	\$ -	\$ 10,290
Cost of sales	<u>-</u>	<u>18,569</u>
Gross profit	<u>-</u>	<u>(8,279)</u>
General and administrative	<u>-</u>	<u>(8,493)</u>
Net loss	<u>\$ -</u>	<u>\$ (16,772)</u>

**Note 13 – Subsequent events**

The Company has entered into six annual contracts to provide business consulting relating to assisting companies that are going public. Each of these contracts is for \$150,000 over a period of 12 months for a total of \$600,000. These contracts are to provide services for the period April 1, 2007 to March 31, 2008.

## **Item 2. Management's Discussion and Analysis of Financial Condition and Plan of Operations**

This statement may include 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.

### **Summary of Operations**

The business of Signature Leisure, Inc. during the period ending March 31, 2007 included the operations of Parker Productions, Inc., a modeling and event staffing business and E Cubed Technologies, an information technology services company. An investor relations and business consulting segment was started in January 2007. Our focus of operations for the next 12-month period will be develop our business segments focusing on growing operations in each entity to generate revenues. Signature Leisure, Inc. intends to use profits from operations to maintain and grow each business segment. We will continue our efforts to raise additional capital to maintain existing and generate expanded operations. To date we have not generated any significant profits from operations in any of our business segments.

#### Signature Auto

In January 2007, the Company discontinued its auto sales operations. The Company cancelled its auto dealer's license with the State of Florida. The discontinued segment did not have any long-lived assets. Additionally, there are not any contingent liabilities or on-going cash flows as a result of discontinuing the auto sale segment. No adjustments were made to any previously reported amounts. The only assets attributable to the segment were cash and inventory, which was sold in normal course of business during 2006.

#### Parker Productions

Parker Productions, Inc. operations are being developed as a modeling and event staffing business. The individual models and staff that the Company provides to clients operate as independent contractors to the Company. Presently the company is providing customers with two basic forms of service. The first type of service is providing staff (models) for area conventions. Such type of services may include providing staff members to assist in managing the company's booth or assisting the client with visitors to the client's booth. The second form of service is in the form of beverage promotions. Such promotions take place in area bars, in which Parker staff assist the client to gain product awareness from the bar patrons.

#### E Cubed Technologies

Signature Leisure intends to build a full service IT, network/server, and computer services firm. The Company will provide both computer and network software and hardware products and services to make them useful to small businesses. The systems include both PC-based LAN systems and server-based systems. The Company's services will include design and installation of network systems, training, support, and administration.

E Cubed Technologies has started business operations in the greater Orlando, Florida area. We are an authorized dealer for DocStar, one of the leading document imaging solution builders. DocSTAR, which is a product of AuthentiDate, Inc., provides clients with a document imaging and retrieval solution. DocSTAR (Document Storage and Retrieval) offers software products for the document imaging industry with a suite of software solutions that securely scans, stores and retrieves documents.

E Cubed Technologies is an authorized reseller of Dell products. This means we have the ability to purchase computer and network hardware and software at reseller pricing for resale to our clients.

## SIGNATURE LEISURE, INC.

### Investor Relations

In January 2007, the Company formed Signature Leisure, Inc. in Minnesota (referred to as Signature Minnesota) to provide business consulting services to assist non public companies who are going public. Additional, the Company provides investor relation services to these companies by fielding inquiries from investors. During the course of these services the Company is given the opportunity to invest in the client's common stock at arm's length.

The Company has entered into six annual contracts to provide business consulting relating to assisting companies that are going public. Each of these contracts is for \$150,000 over a period of 12 months for a total of \$600,000. These contracts are to provide services for the period April 1, 2007 to March 31, 2008.

### Consultants/Employees

Signature Leisure currently utilizes five consultant/employees, in addition to our sole officer and director Mr. Carnes, for operations in our business segments. Additional services required for our operations are provided by subcontractors engaged as required.

Signature Leisure, Inc. (Parent)  
- Barbra Moran, General Counsel  
- Cynthia Wainwright, Administrative Assistant  
- Evan Weybright, V.P. Operations  
- Ed Miers, Special Advisor

Parker Productions (event staffing)  
- Evan Weybright, Operations Coordinator

E Cubed Technologies (information technology services)  
- Evan Weybright, Operations Director  
- Matt Lettau, Sales Director

### **Financial Summary**

#### Results of Operations for the Three-Months Ended March 31, 2007

The Company reports a net loss of \$216,475 for the 3-months ended March 31, 2007; versus a net loss of \$778,245 for the 3-months ended March 31, 2006.

The net loss for the 3-months ended March 31, 2007 of \$216,475 is primarily comprised of loss from operations of \$323,002; offset by gains realized from marketable securities. General and administrative expenses for the period ending March 31, 2007 were \$349,372, which included: \$212,500 for officer compensation and bonus; \$68,500 for stock-based compensation; \$13,350 for legal fees and \$55,022 for other general and administrative costs. The comparative net loss for the 3-months ended March 31, 2006 of \$778,245 is primarily comprised of loss from operations; whereas general and administrative expenses were \$759,949: which included stock-based compensation of \$663,000 for consulting services.

Revenues during this period were \$60,000 vs. \$3,539 for the comparative prior period. This increase is due to the new operations of the investor relations segment.

#### Liquidity and Capital Resources

During the 3-months ended March 31, 2007 the Company's cash position decreased by \$76,408. Net cash used in operating activities totaled \$27,560; net cash used for investing activities was \$103,160; and \$54,312 was provided through financing activities.

Investment Activities

a) *Standby Equity Distribution Agreement*

During October 2004, the Company entered into a Standby Equity Distribution Agreement (the “Agreement”) with Katalyst. Under the terms of the Agreement, Katalyst has committed to purchase up to \$5 million of the Company’s common stock over the course of 24 months after an effective registration of the Company’s common stock. Any purchases are to be issued under the securities laws of the United States under Regulation D. The purchase price has been set at 99% of the market price, which is to be calculated based on the lowest daily volume weighted average price of the stock over the five trading days following the Company’s funding request. 15,464,961 shares have been issued under the Agreement through March 31, 2007.

b) *Revenge LLC, Loan and Equity Purchase*

In July, 2006, Signature Leisure entered into a Loan and Stock Purchase Agreement with Revenge Designs, LLC (“Revenge”), Thomas Cress and Peter Collorafi (collectively “Owner”).

On July 14, 2006 the Company loaned to Revenge \$50,000. On July 19, 2006 the Company loaned Revenge an additional \$50,000 to bring the total loan to \$100,000. Revenge agreed to pay \$7,000 per quarter starting on January 1, 2007 and continuing on the 1st day of each subsequent quarter through September 30, 2008. The principal balance and any unpaid accrued interest mature on October 1, 2008. Accrued interest on the notes totaled \$17,480 at March 31, 2007.

On July 19, 2006 the Company paid to Revenge \$100,000 for a 25% ownership interest. The Company is accounting for the investment under the equity method. The Company records its proportionate share of Revenge’s income or loss and reduces the investment accordingly. Through March 31, 2007, the losses incurred by Revenge reduced the Company’s investment to \$-0-.

On September 29, 2006 the Company loaned Revenge an additional \$100,000. Payments of interest only at 25% of the unpaid balance will begin on January 15, 2007 and continue quarterly on the 15<sup>th</sup> day of the first month of each quarter. The principal balance and any unpaid accrued interest mature on October 1, 2008. Accrued interest on the note totaled \$12,671 at March 31, 2007.

As of March 31, 2007, the Company’s management recorded an allowance against the two promissory notes and related accrued interest totaling \$230,151.

Neither Signature nor its affiliates had any prior business or familial relationship with parties to this agreement.

c) *Investor Relations Clients*

In January 2007, the Company formed Signature Leisure, Inc. in Minnesota (referred to as Signature Minnesota) to provide business consulting services to assist non public companies who are going public. Additionally, the Company provides investor relation services to these companies by fielding inquiries from investors.

The Company has the opportunity to purchase equity securities at arms length from its investor relations clients. These investments are classified as trading securities and are short-term and turned over quickly. The investments are recorded on the books at market value. The cost of the investments held at March 31, 2007 was \$135,799. The Company recorded an unrealized gain on equity investments of \$71,394 for the three months ended March 31, 2007. The total market value at March 31, 2007 was \$207,193. For the three months ended March 31, 2007 the Company had realized gains of \$31,775 and proceeds from the sale of equity securities of \$150,976.

## SIGNATURE LEISURE, INC.

### Officer Compensation

Commencing July 1, 2003, the Company began accruing an annual salary of \$250,000 for its president and sole director based on an employment agreement executed in 2003. In addition, under the terms of the employment agreement, the president and sole director was awarded a monthly auto allowance of \$700 per month and opportunities to receive performance-based bonuses. The balance owed at March 31, 2007 for the auto allowance totaled \$14,833, which is included in the accompanying consolidated financial statements as "Indebtedness to related parties".

On January 18, 2007 the Company accrued a bonus to its president and sole director of \$150,000 for the formation of a new business entity. This accrual is included in the accompanying consolidated financial statements as "Indebtedness to related parties".

For the three months ended March 31, 2007, accrued salaries of the president and sole director totaled \$62,500. At March 31, 2007 accrued salaries totaled \$104,167. These accruals are included in the accompanying consolidated financial statements as "Indebtedness to related parties".

### Notes Payable

On September 29, 2006 K & L International loaned the Company \$50,000 in exchange for a promissory note. Payments of interest only at 15% of the unpaid balance will begin on January 15, 2007 and continue quarterly on the 15<sup>th</sup> day of the first month of each subsequent quarter. The note matures on October 31, 2008. In January 2007, the interest payment was extended to April 15, 2007. Accrued interest payable at March 31, 2007 totaled \$3,760.

On February 28, 2007, an individual loaned the Company \$25,000 in exchange for a promissory note. The principal is due on May 1, 2007. Interest will begin to accrue at 12% on any unpaid balance on that date.

### Notes Payable (Related Party)

The following notes were issued to the Company's president and sole director and are included in the accompanying financial statements as "Indebtedness to related parties".

On December 31, 2006, the Company executed a promissory note totaling \$256,360 for all outstanding debt to president. The note carries a 12% interest rate and matures on July 15, 2007. Accrued interest payable on the note totaled \$19,767 at December 31, 2006.

During the three months ended March 31, 2007, the Company executed promissory notes totaling \$39,633 in exchange for the payment of expenses. The Company paid its president \$26,300 toward the notes. The note matures on July 15, 2007. The note carries a 12% interest rate on any balances that remain outstanding after July 15, 2007. Accrued interest for the period totaled \$7,929. Total debt to president totaled \$268,687 and accrued interest totaled \$27,696 at March 31, 2007, respectively.

No interest was paid during the three months ended March 31, 2007.

The following notes were issued to the Company's vice president and are included in the accompanying financial statements as "Indebtedness to related parties".

On December 31, 2006, the Company executed a promissory note totaling \$31,576. The note matures on July 15, 2007. The note carries a 12% interest rate on any balances that remain outstanding after July 15, 2007.

No interest was paid during the year ended December 31, 2006.

During the three months ended March 31, 2007 the Company paid the vice-president \$2,000 toward the balance of the note.

### Line of Credit

The Company borrowed \$20,000 on a MasterCard business line of credit. The interest rate is Prime plus 7.75%. The Company made \$18,985 in advances on the line of credit. The remaining unused line of credit at March 31, 2007 was \$1,015.

### **Management's Plan of Operations**

A critical component of our operating plan impacting our continued existence is the ability to obtain additional capital through additional equity and/or debt financing. We do not anticipate enough positive internal operating cash flow until such time as we can generate substantial revenues, which may take the next few years to fully realize. In the event we cannot obtain the necessary capital to pursue our strategic plan, we may have to cease or significantly curtail our operations. This would materially impact our ability to continue operations.

Our near term cash requirements are anticipated to be offset through the receipt of funds from private placement offerings and loans obtained through private sources. Since inception, we have financed cash flow requirements through debt financing and issuance of common stock for cash and services. As we expand operational activities, we may continue to experience net negative cash flows from operations, pending receipt of servicing or licensing fees, and will be required to obtain additional financing to fund operations through common stock offerings and bank borrowings to the extent necessary to provide working capital.

Over the next twelve months we believe that existing capital and anticipated funds from operations will not be sufficient to sustain operations and planned expansion. Consequently, we will be required to seek additional capital in the future to fund growth and expansion through additional equity or debt financing or credit facilities. No assurance can be made that such financing would be available, and if available it may take either the form of debt or equity. In either case, the financing could have a negative impact on our financial condition and our Stockholders.

We anticipate incurring operating losses over the next twelve months. Our lack of revenue from our operating history makes predictions of future operating results difficult to ascertain. Our prospects must be considered in light of the risks, expenses and difficulties frequently encountered by companies in their early stage of development. Such risks include, but are not limited to, an evolving and unpredictable business model and the management of growth. To address these risks we must, among other things, obtain a customer base, implement and successfully execute our business and marketing strategy, continue to develop and upgrade technology and products, respond to competitive developments, and attract, retain and motivate qualified personnel. There can be no assurance that we will be successful in addressing such risks, and the failure to do so can have a material adverse effect on our business prospects, financial condition and results of operations.

#### *Going Concern*

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. As shown in the accompanying financial statements, the Company has incurred recurring losses, used significant cash in support of its operating activities and, based upon current operating levels, requires additional capital or significant reconfiguration of its operations to sustain its operations for the foreseeable future. These factors, among others, may indicate that the Company will be unable to continue as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company's continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis and ultimately to attain profitability. The Company has limited capital with which to pursue its business plan. There can be no assurance that the Company's future operations will be significant and profitable, or that the Company will have sufficient resources to meet its objectives.

### **Item 3. Controls and Procedures**

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of our disclosure controls and procedures, as such term is defined under Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based on this evaluation, our principal executive officer and our principal financial officer concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report. There were no changes in our internal control over financial reporting during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting

**Part II. OTHER INFORMATION****Item 1. Legal Proceedings**

None, for the period ending March 31, 2007.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**

During the three month period ended March 31, 2007, we have issued 5,000,000 shares of our \$0.001 par value common stock to an employee/consultant Edward R. Miers as compensation for services. The shares issued were restricted pursuant to Rule 144 and valued at \$37,500.

During the three month period ended March 31, 2007, we have issued 200,000 shares of our \$0.001 par value common stock to an employee/consultant Edward G. Miers as compensation for services. The shares issued were restricted pursuant to Rule 144 and valued at \$1,500.

During the three month period ended March 31, 2007, we have issued 200,000 shares of our \$0.001 par value common stock to an employee/consultant Dwone Williams as compensation for services. The shares issued were restricted pursuant to Rule 144 and valued at \$1,500.

During the three month period ended March 31, 2007, we have issued 200,000 shares of our \$0.001 par value common stock to an employee/consultant Amber Boyd as compensation for services. The shares issued were restricted pursuant to Rule 144 and valued at \$1,500.

During the three month period ended March 31, 2007, we have issued 200,000 shares of our \$0.001 par value common stock to an employee/consultant Gemma Matthews as compensation for services. The shares issued were restricted pursuant to Rule 144 and valued at \$1,500.

All shares were issued as exempted transactions under Section 4(2) of the Securities Act of 1933 and are subject to Rule 144 of the Securities Act of 1933. The recipient(s) of our stock took their shares for investment purposes without a view to distribution. Furthermore, they had access to information concerning our Company and our business prospects; there was no general solicitation or advertising for the purchase of our shares; there were no commissions paid; and the securities are restricted pursuant to Rule 144.

Equity Compensation Plan Information

The following table provides information as of March 31, 2007 regarding compensation plans (including individual compensation arrangements) under which equity securities are authorized for issuance:

<u>Plan Category</u>	<u>Number of securities to be issued upon exercise of outstanding options, warrants and rights</u>	<u>Weighted-average exercise price of outstanding options, warrants and rights</u>	<u>Number of securities available for future issuance under equity compensation plans (excluding securities shown in first column)</u>
Equity compensation plans approved by shareholders	0	\$0.0	0
Equity compensation plans not approved by shareholders <sup>(1)(2)</sup>	0	\$ 0.0	1,411,220
<b>Total</b>	<b>0</b>	<b>\$ 0.0</b>	<b>1,411,220</b>

<sup>(1)</sup> Consists of shares of our common stock issued or remaining available for issuance under our Second Amended Signature Leisure Stock Compensation Plan dated January 24, 2006.

<sup>(2)</sup> Our Second Amended Signature Leisure Stock Compensation Plan dated January 24, 2006 authorized 20,000,000 common shares and was registered on Form S-8 Effective January 27, 2006. This plan authorizes the board of directors to issue common stock as compensation to employees, advisors and consultants.

During the three month period ended March 31 2007, we have issued 3,682,024 shares of our \$0.001 par value common stock to employees/consultants as compensation under the Plan. The shares issued were valued at \$25,000.

**Item 3. Defaults Upon Senior Securities**

None

**Item 4. Submission of Matters to a Vote of Security Holders**

None, for the period ending March 31, 2007.

**Item 5. Other Information**

None

**Item 6. Exhibits and Reports on Form 8-K**

Exhibits

Signature Leisure, Inc. includes herewith the following exhibits:

- 10.1 Contract – Total Recreation Development, Inc – dated 04/17/2007
- 10.2 Contract – Enzyme Consultants Organization, Inc – dated 04/24/2007
- 10.3 Contract – VoiceNet.net, Inc – dated 04/27/2007
- 31.1 Certification of Principal Executive Officer (Rule 13a-14(a)/15(d)-14(a))
- 32.1 Certification of Principal Executive Officer (18 U.S.C. 1350)

Reports on Form 8-K

No Reports on Form 8-K were filed by the registrant for the period ending March 31, 2007.

SIGNATURE LEISURE, INC.

**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.

**Signature Leisure, Inc.**

Date: May 14, 2007

By: /s/ Stephen W. Carnes, President  
Stephen W. Carnes, President  
Principal Executive Officer  
Principal Accounting Officer