

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB
AMENDED

(Mark One)

☒ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2003.

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM _____ TO _____.

COMMISSION FILE NUMBER: 000-49924

CENTRO SERVICES INC.

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

NEVADA
(State or other jurisdiction of
incorporation or organization)

88-0513395
(IRS Employer Identification No.)

C/o Resident Agents of Nevada
Suite 4-711 S. Carson, Carson City, Nevada 89701
(Address or principal executive offices)
(775) 882-4641
(Issuer's telephone number)

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

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

Securities registered pursuant to Section 12 (g) of the Act: Common Stock, \$0.001 Par Value.

Indicate by check mark whether the Registrant (1) had 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 shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

As of June 30, 2003, the Registrant had 4,526,000 shares of common stock issued and outstanding.

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

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CENTRO SERVICES INC.
(A Development Stage Company)
BALANCE SHEET
(unaudited)

	June 30, 2003	December 31, 2002 AMENDED
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	1,381	2,132
LONG TERM		
Incorporation and start up costs	0	0
	1,381	2,132
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable	0	0
Contingencies (Note 1)		
STOCKHOLDERS' EQUITY (CAPITAL DEFICIENCY)		
Capital Stock		
Common Stock, par value of \$.001 each		
100,000,000 shares authorized		
4,526,000 issued and outstanding	4,526	4,526
Deficit accumulated during development stage	(3,145)	(2,394)
	1,381	2,132
	1,381	2,132

The accompanying notes are an integral part of these interim financial statements

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CENTRO SERVICES INC.
(A Development Stage Company)
INTERIM STATEMENTS OF OPERATIONS
(Unaudited)

	Six Months Ended June 30, 2003	Six Months Ended June 30, 2002
GENERAL AND ADMINISTRATIVE EXPENSES		
Bank Charges	\$ 19	\$ 38
Accounting and filing costs	732	2,082
NET LOSS FOR THE PERIOD	\$ 751	\$ 2,120
BASIC NET LOSS PER SHARE	\$ 0.00	\$ 0.00
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	4,526,000	4,526,000

The accompanying notes are an integral part of these interim financial statements.

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CENTRO SERVICES INC.
(A Development Stage Company)
INTERIM STATEMENTS OF CASH FLOWS
(Unaudited)

	Six Months Ended June 30, 2003	Six Months Ended June 30, 2002
<hr/>		
<hr/>		
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	\$ <751>	\$ <2,120>
<hr/>		
NET CASH USED IN OPERATING ACTIVITIES	<751>	<2,120>
<hr/>		
CASH USED IN INVESTING ACTIVITIES		
Incorporation and filing costs	0	0
<hr/>		
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from shareholder	-	800
Common shares issued	-	4,526
<hr/>		
NET CASH FLOWS FROM FINANCING ACTIVITIES	-	5,326
<hr/>		
INCREASE (DECREASE) IN CASH	<751>	3,206
<hr/>		
CASH, BEGINNING OF PERIOD	2,132	-
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CASH, END OF PERIOD	\$ 1,381	\$ 3,206
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The accompanying notes are an integral part of these interim financial statements

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Centro Services Inc.
(A Development Stage Company)
NOTES TO INTERIM FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 – NATURE OF OPERATIONS AND BASIS OF PRESENTATION

The Company was incorporated on November 21, 2001 in the State of Nevada. To date the Company has had no business operations and was organized for the purpose of creating a corporate vehicle to locate and acquire an operating business. The ability of the Company to continue as a going concern is dependent on raising capital to acquire a business venture.

On July 17, 2002, the Company completed a Form 10SB registration (“10SB”) with the United States Securities and Exchange Commission (“SEC”) and as a result is subject to the regulations governing reporting issuers in the United States.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Cash and Cash Equivalents*

The Company considers all highly liquid investments with original maturities of 90 days or less at the date of acquisition to be cash equivalents.

(b) *Intangible Assets*

Incorporation costs are expensed during the period that the costs are incurred.

(c) *Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the financial statement date, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(d) *Foreign Currency Translation*

These financial are presented in United States dollars. In accordance with Statement of Financial Accounting Standards No. 52, foreign denominated monetary assets and liabilities are translated to their U.S. dollar equivalents using the exchange rate in effect at the balance sheet date. Revenue and expenses are translated at average rates of exchange during the year. Related translation adjustments are reported as a separate component of stockholder’s equity, whereas gains or losses resulting from foreign currency transactions are included in results of operations.

(e) *Fair Value of Financial Instruments*

In accordance with the requirements of SFAS No. 107, the Company has determined the estimated fair value of financial instruments using available market information and appropriate valuation methodologies. The fair market value of financial instruments classified as current assets or liabilities, including cash and cash equivalents and accounts payable, approximate their carrying values due to the short-term maturity of the instruments.

(f) *Net Loss per Common Share*

Basic earnings per share includes no dilution and is computed by dividing income available to common stockholders by the weighted average number of common shares outstanding for the period. Diluted earnings per share reflect the potential dilution by securities that could share in the earnings of the Company. Because the Company has not issued any potentially dilutive securities, only basic loss per share is reported on the Statements of Operations and Accumulated Deficit.

NOTE 3- RELATED PARTY TRANSACTIONS

Keith Attoe, a director has provided a cash advance totalling \$800 at June 30, 2002. Amounts due from related parties are non-interest bearing and have no specific terms of repayment.

NOTE 4 - AMENDED DECEMBER 31, 2002 FINANCIAL STATEMENTS

The December 31, 2002 Financial Statements were amended to reflect the change in recognition of incorporation costs as a period expense (\$2,082) rather than capitalizing as an intangible long term asset.

STOCK BASED COMPENSATION

The Company has not granted or paid any stock based compensation.

Recent Accounting Pronouncements

In April 2003, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 149, "Amendment of Statement 133 on Derivative Instruments and Hedging Activities," effective for contracts entered into or modified after September 30, 2003. This amendment clarifies when a contract meets the characteristics of a derivative, clarifies when a derivative contains a financing component and amends certain other existing pronouncements. The Company believes the adoption of the SFAS No. 149 will not have a material effect on the Company's financial statements.

In May 2003, the FASB issued SFAS No. 150, "Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity." SFAS No. 150 is effective for financial instruments entered into or modified after May 31, 2003, and otherwise is effective at the beginning of the first interim period beginning after June 15, 2003. SFAS No. 150 requires the classification as a liability of any financial instruments with a mandatory redemption feature, an obligation to repurchase equity shares, or a conditional obligation based on the issuance of a variable number of its equity shares. The Company believes the adoption of SFAS No. 150 will not have a material effect on the Company's financial statements.

In January 2003, the FASB issued FASB Interpretation No. 46, "Consolidation of Variable Interest Entities" (FIN 46). FIN 46 states that companies that have exposure to the economic risks and potential rewards from another entity's assets and activities have a controlling financial interest in a variable interest entity and should consolidate the entity, despite the absence of clear control through a voting equity interest. The consolidation requirements apply to all variable interest entities created after January 31,

2003. For variable interest entities that existed prior to February 1, 2003, the consolidation requirements are effective for annual or interim periods beginning after June 15, 2003. Disclosure of significant variable interest entities is required in all financial statements issued after January 31, 2003, regardless of when the variable interest was created. The Company does not expect the adoption of FIN 46 to have a material impact on its financial statements.

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 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.

Forward Looking Statements

The information in this discussion may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements involve risks and uncertainties, including statements regarding the Company's capital needs, business strategy and expectations. Any statements that are not of historical fact may be deemed to be forward-looking statements. These forward-looking statements involve substantial risks and uncertainties. In some cases you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," or "continue", the negative of the terms or other comparable terminology. Forward-looking statements in this Report also include references to anticipated sales volume and product margins, efforts aimed at establishing new or improving existing relationships with customers, other business development activities, anticipated financial performance, business prospects and similar matters. Actual events or results may differ materially from the anticipated results or other expectations expressed in the forward-looking statements. In evaluating these statements, you should consider various factors, including the risks included from time to time in other reports or registration statements filed materially from any forward-looking statements. The Company disclaims any obligation to publicly update these statements, or disclose any difference between actual results and those reflected in these statements. Such information constitutes harbor for forward-looking statements. However, the company, as a penny stock company, cannot claim this safe harbor.

Critical Accounting Policies

Our significant accounting policies are described in the notes to our financial statements for the year ended December 2002. There has been no change to our accounting policies since that time.

We believe that the estimates, assumptions and judgments involved in the accounting policies have the greatest 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.

Results of Operations.

On July 17, 2002 the Registrant completed a Form 10SB registration with the United States Securities and Exchange Commission. As such the Registrant is subject to the regulations governing reporting issuers in the United States.

To date the Registrant has had no business operations and was organized for the purpose of creating a corporate vehicle to locate and acquire an operating business entity.

For the six months ended June 30, 2003 the Registrant incurred bank charges of \$19 (June 30, 2002 - \$38).

For the six months ended June 30, 2003 the Registrant had a net loss of \$751 or 0.00 cents per share (June 30, 2002 - \$2,120).

Liquidity and Capital Resources

During the six months ended June 30, 2003 the Registrant used \$0 in cash for investing activities (June 30, 2002 - \$2,082). As at June 30, 2003 the Registrant had \$1,381 cash in the bank (December 31, 2002 - \$0)

As the Registrant does not currently engage in any business activities that provide any cash flow, the Registrant is dependant on the Registrant raising capital or receiving loans from management in order to meet the costs of identifying, investigating and analyzing business combinations and for general corporate needs.

ITEM 3. QUALITATIVE AND QUANTITATIVE DISCLOSURE ABOUT MARKET RISK

The Company does not have an active business at this time.

Inflation and Currency Fluctuation

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

ITEM 4. CONTROLS AND PROCEDURES

(A) Evaluation of disclosure controls and procedures

Our chief executive officer and our chief financial officer, after evaluating the effectiveness of the Company's "disclosure controls and procedures" (as defined in Exchange Act Rules 13a-14 (C) and 15-d-14 (C) as of a date (the "Evaluation Date") within 90 days of filing date of this quarterly report, have concluded that as of the Evaluation Date, our disclosure controls and procedures were adequate and designed to ensure that material information relating to us and our consolidated subsidiaries would be made known to them by others within those entities.

(B) Changes in internal controls

There were no significant changes in our internal controls or to our knowledge, in other factors that could significantly affect our internal controls subsequent to the Evaluation Date. No correcting actions were taken with regard to any significant deficiencies or material weaknesses in such controls.

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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

Not Applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

- (a) Reports on Form 8-K. The Registrant did not file any reports on Form 8-K during the quarterly period ended June 30, 2003.
- (b) Exhibits. Exhibits included or incorporated by reference herein: See Exhibit Index.

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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 July 17, 2002).
3.2	Bylaws (incorporated by reference to Exhibit 3.3 of the Form 10-QSB filed on July 17, 2002).
31 (A)	Certificate of Chief Executive Officer pursuant to section 302 of the Sarbanes-Oxley Act of 2002.
31 (B)	Certificate of Chief Financial Officer pursuant to section 302 of the Sarbanes-Oxley Act of 2002.
32 (A)	Certificate of Chief Executive Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002.
32 (B)	Certificate of Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002.

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.

CENTRO SERVICES, INC.

Dated: November 16th, 2003

By: /s/ Keith Attoe,
Keith Attoe, President, CEO and Director

Dated: November 16th, 2003

By: /s/ Gerry Racicot
Gerry Racicot, Treasurer, Chief Financial Officer and
principle Accounting Officer

FORM OF OFFICER'S CERTIFICATE
PURSUANT TO SECTION 302

The undersigned President of Centro Services, Inc., hereby certifies that:

1. he has reviewed this quarterly report on Form 10-QSB;
2. based on his knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. based on his 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 issuer as of, and for, the periods presented in this quarterly report;
4. he and the other certifying officers:
 - a. are responsible for establishing and maintaining "disclosure controls and procedures" (a newly-defined term reflecting the concept of controls and procedures related to disclosure embodied in Section 302(a)(4) of the Act) for the issuer;
 - b. have designed such disclosure controls and procedures to ensure that material information is made known to them, particularly during the period in which this quarterly report is being prepared;
 - c. have evaluated the effectiveness of the issuer's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report; and
 - d. have presented in this quarterly report their conclusions about the effectiveness of the disclosure controls and procedures based on the required evaluation as of that date;
5. he and the other certifying officers have disclosed to the issuer's auditors and to the audit committee of the board of directors (or persons fulfilling the equivalent function):
 - a. all significant deficiencies in the design or operation of internal controls (a pre-existing term relating to internal controls regarding financial reporting) which could adversely affect the issuer's ability to record, process, summarize and report financial data and have identified for the issuer'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 issuer's internal controls; and
6. he and the other certifying officers 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 their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: November 16th, 2003

/s/ Keith Attoe
Keith Attoe
President and Director

FORM OF OFFICER'S CERTIFICATE
PURSUANT TO SECTION 302

The undersigned Chief Financial Officer and principal Accounting Officer of Centro Services, Inc., hereby certifies that:

1. he has reviewed this quarterly report on Form 10-QSB;
2. based on his knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. based on his 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 issuer as of, and for, the periods presented in this quarterly report;
4. he and the other certifying officers:
 - a. are responsible for establishing and maintaining "disclosure controls and procedures" (a newly-defined term reflecting the concept of controls and procedures related to disclosure embodied in Section 302(a)(4) of the Act) for the issuer;
 - b. have designed such disclosure controls and procedures to ensure that material information is made known to them, particularly during the period in which this quarterly report is being prepared;
 - c. have evaluated the effectiveness of the issuer's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report; and
 - d. have presented in this quarterly report their conclusions about the effectiveness of the disclosure controls and procedures based on the required evaluation as of that date;
5. he and the other certifying officers have disclosed to the issuer's auditors and to the audit committee of the board of directors (or persons fulfilling the equivalent function):
 - a. all significant deficiencies in the design or operation of internal controls (a pre-existing term relating to internal controls regarding financial reporting) which could adversely affect the issuer's ability to record, process, summarize and report financial data and have identified for the issuer'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 issuer's internal controls; and
6. he and the other certifying officers 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 their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: November 16th, 2003

/s/ Gerry Racicot
Gerry Racicot, Treasurer
Chief Financial Officer and principal Accounting
Officer

**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 the Quarterly Report of Centro Services Inc. (the "Company") on Form 10QSB for the period ending June 30, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Keith Attoe, President, CEO and Director of the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002, that:

- (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 Company.

/s/ Keith Attoe

Keith Attoe
President, CEO and Director
November 16th, 2003

This certification is provided pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed to be filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

**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 the Quarterly Report of Centro Services Inc. (the "Company") on Form 10QSB for the period ending June 30, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Gerry Racicot, President, Chief Financial Officer and Principal Accounting Officer of the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002, that:

- (3) The Report fully complies with the requirements of section 13 (a) or 15 (d) of the Securities Exchange Act of 1934; and
- (4) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Gerry Racicot

Gerry Racicot
Chief Financial Officer and Principal Accounting Officer
November 16th, 2003

This certification is provided pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed to be filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.