MICROELECTRONICS TECHNOLOGY COMPANY

FORM 10-Q/A
(Quarterly Report)

Filed 02/26/10 for the Period Ending 09/30/09

Address	1702 ChinaChem Tower, 34 – 37 Connaught Road, Central, Hong Kong, China.
Telephone	(852) 3106-3103
CIK	0001329136
Symbol	MELY
SIC Code	1000 – Metal Mining
Industry	Gold & Silver
Sector	Basic Materials
Fiscal Year	06/30

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q/A

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 for the fiscal year ended September 30, 2009.

OR

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 for the transition period from __________ to ___________

Commission File Number : 333-130767

MICROELECTRONICS TECHNOLOGY COMPANY
(formerly CHINA YOUTV CORP.)
(Exact name of registrant as specified in its charter)

Nevada	N/A
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

1702 ChinaChem Tower, 34-37 Connaught Road, Central,
Hong Kong, China
(Address of principal executive offices,
including zip code)

852-3106-3103
(Registrant’s telephone number, including area code)

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 has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ( ) No ( )

Indicate by check if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. (X)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a not-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ( ) Accelerated filer ( )

Non-accelerated filer ( ) Smaller reporting company (X)

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

At February 10, 2010, the Company had outstanding of 100,060 shares of Common Stock, $0.00001 par value per share.

MICROELECTRONICS TECHNOLOGY COMPANY
FORM 10-Q/A
For the Period Ended September 30, 2009
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Part 1. Item 1. Financial Statements

MICROELECTRONICS TECHNOLOGY COMPANY

MICROELECTRONICS TECHNOLOGY COMPANY

(Formerly: China YouTV Corp.)

(A Development Stage Company)

FINANCIAL STATEMENTS

September 30, 2009

(Expressed in US Dollars)

Microelectronics Technology Company
(formerly China YouTV Corp.)
(A Development Stage Company)
Balance Sheets
(Expressed in US Dollars)

		Sept. 30, 2009		June 30, 2009
		(Restated-Note 7)		(Restated-Note 7)
Current Assets				
Cash	$	193	$	299
Total current assets		193		299
Mineral claims acquisition costs		124,912		124,912
Total assets		**125,105**		**125,211**
Liabilities and Stockholders' deficit				
Current Liabilities				
Accounts payable	$	67,135	$	55,414
Accrued liabilities		2,000		11,000
Due to former related party		190,084		190,084
Total current liabilities and total liabilities		**259,219**		**256,498**
Stockholders' Deficit				
Preferred stock, $0.00001 par value:				
Authorized 200,000,000 shares,				
issued and outstanding, none issued		-		-
Common stock, $0.00001 par value:				
Authorized 200,000,000 shares,				
issued and outstanding, 100,060 shares				
(June 2009 - 100,060)		1		1
Additional paid-in capital		945,389		945,389
Accumulated deficit		(1,079,504)		(1,076,677)
Total stockholders' deficit		**(134,114)**		**(131,287)**
Total liabilities and stockholders' deficit	**$**	**125,105**	**$**	**125,211**

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

Microelectronics Technology Company
(formerly China YouTV Corp.)
(A Development Stage Company)
Statements of Operations
(Expressed in US Dollars)

	Three months ended September 30, 2009	Three months ended September 30, 2008	Cumulative during the development stage (May 18, 2005 to Sept. 30, 2009)
	(Restated-Note 7)		(Restated)
Revenue	$ -	$ -	$ -
Expenses			
General and administrative	2,827	107,811	1,072,032
Impairment of mineral claim acquisition costs and mineral claim exploration and carrying costs	-	-	7,794
Total operating expenses	2,827	107,811	1,079,826
Operating loss	(2,827)	(107,811)	(1,079,826)
Other income			
Interest income	-	-	322
Net loss	$ (2,827)	$ (107,811)	$ (1,079,504)
Net loss per common Share			
- Basic and Diluted	$ (0.03)	$ (3.59)	
Weighted average number of common shares outstanding	100,060	30,060	

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

Microelectronics Technology Company
(formerly China YouTV Corp.)
(A Development Stage Company)
Statements Of Cash Flows
(Expressed in US Dollars)

	Three months ended September 30, 2009	Three months ended September 30, 2008	Cumulative during the development stage (May 18, 2005 to Sept 30, 2009)
	(Restated-Note 7)		(Restated)
Cash Flows (Used In) Provided By :			
Operating Activities			
Net Loss	$ (2,827)	$ (107,811)	$ (1,079,504)
Adjustments to reconcile net loss to net cash used in operating activities:			
Impairment of mineral property costs	-	-	6,033
Stock-based compensation	-	83,750	796,880
Changes in operating assets and liabilities:			
Prepaid expenses	-	1,941	-
Accounts payable and accrued liabilities	2,721	(2,493)	58,223
Net cash used in operating activities	(106)	(24,613)	(218,368)
Investing Activities			
Mineral claim acquisition costs incurred	-	-	(6,033)
Net cash used in investing activities	-	-	(6,033)
Financing Activities			
Loans from related party	-	20,000	190,084
Proceeds from sales of common stock	-	-	34,510
Net cash provided by financing activities	-	20,000	224,594
Increase/(Decrease) in Cash	(106)	(4,613)	193
Cash, beginning	299	24,484	-
Cash, ending	$ 193	$ 19,871	$ 193
Supplemental disclosure of cash flow information:			
Interest paid	$ -	$ -	$ -
Income tax paid	$ -	$ -	$ -

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

Microelectronics Technology Company
(formerly China YouTV Corp.)
Notes to Financial Statements
September 30, 2009
(Expressed in US Dollars)

Note 1 – Organization and Business Operations

Microelectronics Technology Company (the "Company") was incorporated in the State of Nevada on May 18, 2005 under the name Admax Resources Inc., which name was changed on February 9, 2007 to China YouTV Corp. and then to Microelectronics Technology Company on August 31, 2009. From May 18, 2005 to March 15, 2007, the Company's business operations were limited to the acquisition of a mineral claim in British Columbia, Canada and the performance of a limited amount of exploration work.

On March 16, 2007, the Company entered into a Joint Venture Agreement with Beijing Hua Ju Net Media Technology Co. Ltd. ("Hua Ju") for a term of 20 years to be organized in Beijing, People's Republic of China ("China"). The purpose of the Joint Venture was to conduct a video sharing website and other related internet interactive media businesses in China. On May 1, 2009, the Joint Venture Agreement was terminated.

On April 1, 2009, the Company acquired certain assets of First Light Resources, Inc. ("First Light"), primarily of mineral claims located in Ontario Canada, pursuant to an Asset Purchase and Sale Agreement. The purchase price for the assets was $114,000, payable in cash and/or Company common stock. No cash was paid to First Light and a total of 55,000 shares of Company common stock were issued to three designated parties of First Light, increasing the issued and outstanding shares of Company common stock from 30,060 shares to 85,060 shares. The Company also assumed a $10,912 account payable of First Light in connection with this transaction.

The Company is in the development stage and has not generated any revenues and has incurred losses of $1,079,504 since inception. At September 30, 2009, the Company had $193 cash and $259,219 in current liabilities. Further, the Company incurred a loss of $2,827 during the three months ended September 30, 2009. In view of these conditions, the ability of the Company to continue as a going concern is in substantial doubt and dependent upon achieving a profitable level of operations and on the ability of the Company to obtain necessary financing to fund ongoing operations. To meet these objectives, the Company continues to seek other sources of financing in order to support existing operations and expand the range and scope of its business. However, there are no assurances that any such financing can be obtained on acceptable terms, if at all. These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern.

Note 2 – Summary of Significant Accounting Policies

a) Basis of Presentation

These financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States, and are expressed in US dollars. The Company’s fiscal year end is June 30.

b) Use of Estimates

The preparation of these financial statements in conformity with US generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The Company regularly evaluates estimates and assumptions related to stock-based compensation and deferred income tax valuations. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company’s estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Note 2 – Summary of Significant Accounting Policies (continued)

c) Basic and Diluted Net Income (Loss) Per Share

The Company computes net income (loss) per share in accordance with SFAS No. 128, "*Earnings per Share*". SFAS No. 128 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible securities using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

d) Comprehensive Loss

SFAS No. 130, “*Reporting Comprehensive Income*,” establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. For the years ended June 30, 2009 and 2008, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

e) Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance to be cash equivalents.

f) Financial Instruments

SFAS No. 157, “*Fair Value Measurements*”, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. SFAS No. 157 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument’s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Note 2 – Summary of Significant Accounting Policies (continued)

SFAS No. 157 prioritizes the inputs into three levels that may be used to measure fair value:

Level *1*

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist principally of cash, accounts payable and accrued liabilities, and due to a former related party. Pursuant to SFAS No. 157, the fair value of our cash equivalents is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. The Company believes that the recorded values of all of the other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

g) Mineral Property Costs

Mineral property exploration costs are expensed as incurred. Mineral property acquisition costs are initially capitalized when incurred using the guidance in EITF 04-02, "Whether Mineral Rights Are Tangible or Intangible Assets". The Company assesses the carrying

Note 2 – Summary of Significant Accounting Policies (continued)

costs for impairment under SFAS 144, "Accounting for Impairment or Disposal of Long Lived Assets" at each fiscal quarter end. When it has been determined that a mineral property can be economically developed as a result of establishing proven and probable reserves, the costs then incurred to develop such property, are capitalized. Such costs will be amortized using the units-of -production method over the estimated life of the probable reserve. If mineral properties are subsequently abandoned or impaired, any capitalized costs will be charged to operations.

h) Income Taxes

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely than not. The Company has adopted SFAS No. 109 "*Accounting for Income Taxes*" as of its inception. Pursuant to SFAS No. 109 the Company is required to compute tax asset benefits for net operating losses carried forward. The potential benefit of net operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years.

i) Foreign Currency Translation

The Company's functional and reporting currency is the United States dollar. Monetary assets and liabilities denominated in foreign currencies are translated in accordance with SFAS No. 52 "*Foreign Currency Translation*", using the exchange rate prevailing at the balance sheet date. Gains and losses arising on settlement of foreign currency denominated transactions or balances are included in the determination of income. Foreign currency transactions are primarily undertaken in Canadian dollars. The Company has not, to the date of these financials statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

Note 2 – Summary of Significant Accounting Policies (continued)

j) Reclassifications

Certain reclassifications have been made to the prior year’s financial statements to conform to the current year period’s presentation.

k) Recently Issued Accounting Pronouncements

In February 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-08 (ASU 2010-08), Technical Corrections to Various Topics. This amendment eliminated inconsistencies and outdated provisions and provided the needed clarifications to various topics within Topic 815. The amendments are effective for the first reporting period (including interim periods) beginning after issuance (February 2, 2010), except for certain amendments. The amendments to the guidance on accounting for income taxes in reorganization (Subtopic 852-740) should be applied to reorganizations for which the date of the reorganization is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008. For those reorganizations reflected in interim financial statements issued before the amendments in this Update are effective, retrospective application is required. The clarifications of the guidance on the embedded derivates and hedging (Subtopic 815-15) are effective for fiscal years beginning after December 15, 2009, and should be applied to existing contracts (hybrid instruments) containing embedded derivative features at the date of adoption. The Company does not expect the provisions of ASU 2010-08 to have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-07 (ASU 2010-07), Not-for-Profit Entities (Topic 958): Not-for-Profit Entities: Mergers and Acquisitions. This amendment to Topic 958 has occurred as a result of the issuance of FAS 164. The Company does not expect the provisions of ASU 2010-07 to have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-06 (ASU 2010-06), Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements. This amendment to Topic 820 has improved disclosures about fair value measurements on the basis of input received from the users of financial statements. This is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances, and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. Early adoption is permitted. The Company does not expect the provisions of ASU 2010-06 to have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-05 (ASU 2010-05), Compensation - Stock Compensation (Topic 718). This standard codifies EITF Topic D-110 Escrowed Share Arrangements and the Presumption of Compensation.

In January 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-04 (ASU 2010-04), Accounting for Various Topics—Technical Corrections to SEC Paragraphs.

In January 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-03 (ASU 2010-03), Extractive Activities—Oil and Gas (Topic 932): Oil and Gas Reserve Estimation and Disclosures. This amendment to Topic 932 has improved the reserve estimation and disclosure requirements by (1) updating the reserve estimation requirements for changes in practice and technology that have occurred over the last several decades and (2) expanding the disclosure requirements for equity method investments. This is effective for annual reporting periods ending on or after December 31, 2009. However, an entity that becomes subject to the disclosures because of the change to the definition oil- and gas- producing activities may elect to provide those disclosures in annual periods beginning after December 31, 2009. Early adoption is not permitted. The Company does not expect the provisions of ASU 2010-03 to have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB issued Accounting Standards Update 2010-02, Consolidation (Topic 810): Accounting and Reporting for Decreases in Ownership of a Subsidiary. This amendment to Topic 810 clarifies, but does not change, the scope of current US GAAP. It clarifies the decrease in ownership provisions of Subtopic 810-10 and removes the potential conflict between guidance in that Subtopic and asset derecognition and gain or loss recognition guidance that may exist in other US GAAP. An entity will be required to follow the amended guidance beginning in the period that it first adopts FAS 160 (now included in Subtopic 810-10). For those entities that have already adopted FAS 160, the amendments are effective at the beginning of the first interim or annual reporting period ending on or after December 15, 2009. The amendments should be applied retrospectively to the first period that an entity adopted FAS 160. The Company does not expect the provisions of ASU 2010-02 to have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB issued Accounting Standards Update 2010-01, Equity (Topic 505): Accounting for Distributions to Shareholders with Components of Stock and Cash (A Consensus of the FASB Emerging Issues Task Force). This amendment to Topic 505 clarifies the stock portion of a distribution to shareholders that allows them to elect to receive cash or stock with a limit on the amount of cash that will be distributed is not a stock dividend for purposes of applying Topics 505 and 260. Effective for interim and annual periods ending on or after December 15, 2009, and would be applied on a retrospective basis. The Company does not expect the provisions of ASU 2010-01 to have a material effect on the financial position, results of operations or cash flows of the Company.

In December 2009, the FASB issued Accounting Standards Update 2009-17, Consolidations (Topic 810): Improvements to Financial Reporting by Enterprises Involved with Variable Interest Entities. This Accounting Standards Update amends the FASB Accounting Standards Codification for Statement 167. (See FAS 167 effective date below)

In December 2009, the FASB issued Accounting Standards Update 2009-16, Transfers and Servicing (Topic 860): Accounting for Transfers of Financial Assets. This Accounting Standards Update amends the FASB Accounting Standards Codification for Statement 166. (See FAS 166 effective date below)

In October 2009, the FASB issued Accounting Standards Update 2009-15, Accounting for Own-Share Lending Arrangements in Contemplation of Convertible Debt Issuance or Other Financing. This Accounting Standards Update amends the FASB Accounting Standard Codification for EITF 09-1. (See EITF 09-1 effective date below)

In October 2009, the FASB issued Accounting Standards Update 2009-14, Software (Topic 985): Certain Revenue Arrangements That Include Software Elements. This update changed the accounting model for revenue arrangements that include both tangible products and software elements. Effective prospectively for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010. Early adoption is permitted. The Company does not expect the provisions of ASU 2009-14 to have a material effect on the financial position, results of operations or cash flows of the Company.

In October 2009, the FASB issued Accounting Standards Update 2009-13, Revenue Recognition (Topic 605): Multiple-Deliverable Revenue Arrangements. This update addressed the accounting for multiple-deliverable arrangements to enable vendors to account for products or services (deliverables) separately rather than a combined unit and will be separated in more circumstances that under existing US GAAP. This amendment has eliminated that residual method of allocation. Effective prospectively for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010. Early adoption is permitted. The Company does not expect the provisions of ASU 2009-13 to have a material effect on the financial position, results of operations or cash flows of the Company.

In September 2009, the FASB issued Accounting Standards Update 2009-12, Fair Value Measurements and Disclosures (Topic 820): Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). This update provides amendments to Topic 820 for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent). It is effective for interim and annual periods ending after December 15, 2009. Early application is permitted in financial statements for earlier interim and annual periods that have not been issued. The Company does not expect the provisions of ASU 2009-12 to have a material effect on the financial position, results of operations or cash flows of the Company.

In July 2009, the FASB ratified the consensus reached by EITF (Emerging Issues Task Force) issued EITF No. 09-1, (ASC Topic 470) "Accounting for Own-Share Lending Arrangements in Contemplation of Convertible Debt Issuance" ("EITF 09-1"). The provisions of EITF 09-1, clarifies the accounting treatment and disclosure of share-lending arrangements that are classified as equity in the financial statements of the share lender. An example of a share-lending arrangement is an agreement between the Company (share lender) and an investment bank (share borrower) which allows the investment bank to use the loaned shares to enter into equity derivative contracts with investors. EITF 09-1 is effective for fiscal years that beginning on or after December 15, 2009 and requires retrospective application for all arrangements outstanding as of the beginning of fiscal years beginning on or after December 15, 2009. Share-lending arrangements that have been terminated as a result of counterparty default prior to December 15, 2009, but for which the entity has not reached a final settlement as of December 15, 2009 are within the scope. Effective for share-lending arrangements entered into on or after the beginning of the first reporting period that begins on or after June 15, 2009. The Company does not expect the provisions of EITF 09-1 to have a material effect on the financial position, results of operations or cash flows of the Company.

In June 2009, the FASB issued SFAS No. 168 (ASC Topic 105), "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162" ("SFAS No. 168"). Under SFAS No. 168 the "FASB Accounting Standards Codification" ("Codification") will become the source of authoritative US GAAP to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. SFAS No. 168 is effective for financial statements issued for interim and annual periods ending after September 15, 2009. On the effective date, the Codification will supersede all then-existing non-SEC accounting and reporting standards. All other non-grandfathered non-SEC accounting literature not included in the Codification will become non-authoritative. SFAS No. 168 is effective for the Company's interim quarterly period beginning July 1, 2009. The Company does not expect the adoption of SFAS No. 168 to have an impact on the financial statements.

In June 2009, the FASB issued SFAS No. 167 (ASC Topic 810), "Amendments to FASB Interpretation No. 46(R) ("SFAS 167"). SFAS 167 amends the consolidation guidance applicable to variable interest entities. The provisions of SFAS 167 significantly affect the overall consolidation analysis under FASB Interpretation No. 46(R). SFAS 167 is effective as of the beginning of the first fiscal year that begins after November 15, 2009. SFAS 167 will be effective for the Company beginning in 2010. The Company does not expect the provisions of SFAS 167 to have a material effect on the financial position, results of operations or cash flows of the Company.

In June 2009, the FASB issued SFAS No. 166, (ASC Topic 860) "Accounting for Transfers of Financial Assets—an amendment of FASB Statement No. 140" ("SFAS 166"). The provisions of SFAS 166, in part, amend the derecognition guidance in FASB Statement No. 140, eliminate the exemption from consolidation for qualifying special-purpose entities and require additional disclosures. SFAS 166 is effective for financial asset transfers occurring after the beginning of an entity's first fiscal year that begins after November 15, 2009. The Company does not expect the provisions of SFAS 166 to have a material effect on the financial position, results of operations or cash flows of the Company.

In April 2009, the FASB issued SFAS No. 164, (ASC Topic 810) "Not-for-Profit Entities: Mergers and Acquisitions - including an amendment of FASB Statement No. 142" ("SFAS 164"). The provisions of SFAS 164 provide guidance on accounting for a combination of not-for-profit entities either via merger or acquisition. SFAS 164 is effective for mergers occurring on or after the beginning of an initial reporting period beginning on or after December 15, 2009 and acquisitions occurring on or after the beginning of the first annual reporting period beginning on or after December 15, 2009. The Company does not expect the provisions of SFAS 164 to have a material effect on the financial position, results of operations or cash flows of the Company.

In June 2009, the Securities and Exchange Commission's Office of the Chief Accountant and Division of Corporation Finance announced the release of Staff Accounting Bulletin (SAB) No. 112. This staff accounting bulletin amends or rescinds portions of the interpretive guidance included in the Staff Accounting Bulletin Series in order to make the relevant interpretive guidance consistent with current authoritative accounting and auditing guidance and Securities and Exchange Commission rules and regulations. Specifically, the staff is updating the Series in order to bring existing guidance into conformity with recent pronouncements by the Financial Accounting Standards Board, namely, Statement of Financial Accounting Standards No. 141 (revised 2007) (ASC Topic 805), Business Combinations, and Statement of Financial Accounting Standards No. 160 (ASC Topic 810), Non-controlling Interests in Consolidated Financial Statements. The statements in staff accounting bulletins are not rules or interpretations of the Commission, nor are they published as bearing the Commission's official approval. They represent interpretations and practices followed by the Division of Corporation Finance and the Office of the Chief Accountant in administering the disclosure requirements of the Federal securities laws.

In September 2008, the FASB issued exposure drafts that eliminate qualifying special purpose entities from the guidance of SFAS No. 140 (ASC Topic 860), "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities," and FASB Interpretation 46 (ASC Topic 810) (revised December 2003), "Consolidation of Variable Interest Entities – an interpretation of ARB No. 51 (ASC Topic 810)," as well as other modifications. While the proposed revised pronouncements have not been finalized and the proposals are subject to further public comment, the Company anticipates the changes will not have a significant impact on the Company's financial statements. The changes would be effective March 1, 2010, on a prospective basis.

Note 3 – Mineral Claims

As discussed in Note 1, the Company acquired mineral claims located in Ontario Canada for total consideration of $124,912, which represents First Light's represented amount of exploration costs on the properties. Title to the mineral claims are being held in trust, on behalf of the Company, by Dog Lake Exploration Inc.

Note 4 – Due to Former Related Party

The Company's former President and Director resigned in June 2007. The amounts advanced are non-interest bearing, unsecured and have no specific terms of repayment.

Note 5 – Common Stock

On April 3, 2009, the Company issued a total of 55,000 restricted shares of common stock to three designated parties of First Light pursuant to the Asset Purchase and Sale Agreement dated April 1, 2009 (see Note 1).

On June 4, 2009, the Company issued a total of 15,000 free trading shares of common stock to four consultants pursuant to the Company’s 2009 Non-Qualified Stock Compensation Plan which was approved on April 8, 2009.

The Company has not issued any stock options or other convertible securities.

Note 6 – Income Taxes

The Company is subject to United States federal and state income taxes at an approximate rate of 35% (2008 – 35%) The reconciliation of the provision for income taxes at the United States federal and state statutory rate compared to the Company’s income tax expense as reported is as follows:

		June 30, 2009		June 30, 2008
Income tax recovery at statutory rate	$	(132,860)	$	(172,500)
Stock-based compensation		118,560		132,200
Valuation allowance change		14,300		40,300
Provision for income taxes	$	-	$	-

Deferred tax assets consist of:

	June 30, 2009	June 30, 2008
Net operating loss carryforward	$ 113,030	$ 98,730
Less valuation allowance	(113,030)	(98,730)
Net deferred tax asset	$ -	$ -

Based on management's present assessment, the Company has not yet determined it to be more likely than not that a deferred tax asset of $113,030 attributable to the future utilization of the $322,944 net operating loss carryforward as of June 30, 2009 will be realized. Accordingly, the Company has provided a 100% allowance against the deferred tax asset in the financial statements at June 30, 2009. The Company will continue to review this valuation allowance and make adjustments as appropriate. The net operating loss carryforward expires in years 2025, 2026, 2027, 2028 and 2029 in the amounts of $11,525, $24,918, $130,503, $115,143 and $40,855 respectively.

Current tax laws limit the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs. Therefore, the amount available to offset future taxable income may be limited.

Note 7 – Restatement

The Company has restated its financial statements as at June 30, 2009 and for the year then ended to adjust for errors (items (a), (b) and (d)) and reclassification of amounts (item (c)). The effect of the restatement is to increase net loss by $138,470.

a) Balance Sheet	As at June 30, 2009 As Previously Reported		Adjustment	As Restated
	$		$	$
Current liabilities				
Accounts payable and accrued liabilities	(62,944)	i)	1,530	(66,414)
		ii)	(5,000)	
Due to related party	190,084	iii)	(190,084)	-
Due to former related party	-	iii)	190,084	190,084
Stockholders' Deficit				
Deferred stock-based compensation	(135,000)	iv)	135,000	-
Accumulated deficit	(938,207)		(138,470)	(1,076,677)

b) Statement of Operations	As at June 30, 2009 As Reported	Adjustment	As Restated
	$	$	$
Operating Expenses			
General and administrative	241,135	138,470	379,605
Net Loss for the Year	(241,135)	(138,470)	(379,605)
Net loss per common share - basic and diluted	(5.43)	(3.12)	(8.55)

a) To reduce amounts owing as accounts payable at June 30, 2009.

b) To record unbilled legal fees owing at June 30, 2009.

c) To reclassify amounts owing to a former related party.

d) To expense deferred compensation for fully vested shares issued.

The Company has restated its financial statements as at Sept 30, 2009 and for the three month period then ended to adjust for errors and reclassification of amounts. The effect of the restatement is to decrease net loss by $19,965.

a) Balance Sheet	As at Sept 30, 2009 As Previously Reported $	Adjustment $	As Restated $
Current Liabilities			
Accounts payable and accrued liabilities	34,863	(34,863)	-
Accounts payable		67,135	67,135
Accrued liabilities		2,000	2,000
Due to related party	218,351	(218,351)	-
Due to former related party			190,084
Stockholders' Deficit			
Deferred stock-based compensation	(112,500)	112,500	-
Accumulated deficit	(960,999)	(118,505)	(1,079,504)

b) Statement of Operations	As at Sept 30, 2009 As Previously Reported $	Adjustment $	As Restated $
Operating Expenses			
General and administrative	22,792	(19,965)	2,827
Net loss	(22,792)	19,965	(2,827)
Net loss per common share - basic and diluted	(0.23)	0.20	(0.03)

a) To reclassify accounts payable and accrued liabilities
b) To reclassify amounts owing to a former related party
c) To expense deferred compensation for fully vested shares issued.

Note 8- Subsequent Events

On October 5, 2009, the Company executed a Shares Purchase Agreement with 722868 Ontario Ltd. (“Seller”), an Ontario corporation. The agreement provides for the acquisition from Seller of 51% of the capital stock of Microart Services Inc. (“Microart”), an Ontario corporation engaged in the electronic manufacturing and design services business, in exchange for $500,000 cash and 1,250,000 post reverse stock split (see succeeding paragraph) shares of the Company’s common stock. The closing, which is subject to satisfaction of certain conditions precedent to closing, is to take place on October 15, 2009, or at such other time as the parties may mutually agree. As at February 23, 2010, the transaction has not closed.

Effective October 6, 2009, the Company effectuated a 1 for 1,000 reverse stock split, thereby reducing the issued and outstanding shares of Common Stock from 100,060,000 prior to the reverse split to 100,060 following the reverse split. The financial statements have been retroactively adjusted to reflect this reverse stock split.

On October 15, 2009, the Company issued 3,500,000 restricted common shares at $0.01 per share. This included 1,250,000 shares to an Ontario Corporation described above.

On October 15, 2009, the Company authorized issuance of 110,000 Class A preferred shares at $0.01 per share.

On October 20, 2009, the Company authorized issuance of 3,600,000 common shares at $0.01 per share.

The Company has evaluated subsequent events through February 23, 2010 and has determined that there were no additional subsequent events to recognize or disclose in these financial statements.

PART I

This Interim Report on Form 10-Q contains forward-looking statements that have been made pursuant to the provisions of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995 and concern matters that involve risks and uncertainties that could cause actual results to differ materially from historical results or from those projected in the forward-looking statements. Discussions containing forward-looking statements may be found in the material set forth under "Business," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in other sections of this Form 10-Q. Words such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "continue" or similar words are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Although we believe that our opinions and expectations reflected in the forward-looking statements are reasonable as of the date of this Report, we cannot guarantee future results, levels of activity, performance or achievements, and our actual results may differ substantially from the views and expectations set forth in this Interim Report on Form 10-Q. We expressly disclaim any intent or obligation to update any forward-looking statements after the date hereof to conform such statements to actual results or to changes in our opinions or expectations.

Readers should carefully review and consider the various disclosures made by us in this Report, set forth in detail in Part I, under the heading "Risk Factors," as well as those additional risks described in other documents we file from time to time with the Securities and Exchange Commission, which attempt to advise interested parties of the risks, uncertainties, and other factors that affect our business. We undertake no obligation to publicly release the results of any revisions to any forward-looking statements to reflect anticipated or unanticipated events or circumstances occurring after the date of such statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This section of this report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking states are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

Overview of the Company's Business

We are a start-up, development stage company and have not yet generated or realized any substantial revenues from our business activities. We were incorporated in the State of Nevada on May 18, 2005. Initially, we acquired the right to conduct exploration activities on one property, but we did not own the property. The property consists of one mineral claim containing 622 acres located in Similkameen region of British Columbia, Canada. We had intended to explore for gold on the property. We have not found any commercially viable mineral deposit, or a reserve, yet. We do not plan to have further exploration on this property.

On March 16, 2007, the Company entered into a Joint Venture Agreement with Beijing Hua Ju Net Media Technology Co. Ltd. ("Hua Ju") for a term of 20 years to be organized in Beijing, People's Republic of China ("China"). The purpose of the Joint Venture was to conduct a video sharing website and other related internet interactive media businesses in China. On May 1, 2009, the Joint Venture Agreement was terminated.

On April 1, 2009, the Company acquired certain assets of First Light Resources, Inc. ("First Light"), primarily 6 mineral claims located in Ontario Canada, pursuant to an Asset Purchase and Sale Agreement. The purchase price for the assets was $114,000, payable in cash and/or Company common stock. No cash was paid to First Light and a total of 55,000 shares of Company common stock were issued to three designated parties of First Light, increasing the issued and outstanding shares of Company common stock from 30,060 shares to 85,060 shares. The Company also assumed a $10,912 account payable of First Light in connection with this transaction.

On October 5, 2009, the Company executed a Shares Purchase Agreement with 722868 Ontario Ltd. (“Seller”), an Ontario corporation. The agreement provides for the acquisition from Seller of 51% of the capital stock of Microart Services Inc. (“Microart”), an Ontario corporation engaged in the electronic manufacturing and design services business, in exchange for $500,000 cash and 1,250,000 post reverse stock split (see succeeding paragraph) shares of the Company’s common stock. The closing, which is subject to satisfaction of certain conditions precedent to closing, is to take place on October 15, 2009, or at such other time as the parties may mutually agree.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

None

ITEM 4. CONTROLS AND PROCEDURES

Our Chief Executive Officer and Chief Financial Officer, after evaluating the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report, have concluded that, based on the evaluation of these controls and procedures, that our disclosure controls and procedures were effective.

There were no changes in our internal controls or in other factors during the period covered by this report that have materially affected, or are likely to materially affect the Company’s internal controls over financial reporting.

PART II OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None

ITEM 1A. RISK FACTORS

There were no material changes to the Risk Factors disclosed in the Form 10-K/A filed February 23, 2010.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

On April 10, 2009, the Company issued 55,000 restricted shares of common stock as payment to First Light Resources Inc. as per the Asset Purchase and Sale Agreement on April 1, 2009.

On June 4, 2009, the Company issued 15,000 free trading shares of common stock to four consultants as per the Company's 2009 Non-Qualified Stock Compensation Plan which was approved on April 8, 2009.

Effective October 6, 2009, the Company effectuated a 1 for 1,000 reverse stock split, thereby reducing the issued and outstanding shares of Common Stock from 100,060,000 prior to the reverse split to 100,060 following the reverse split. This Form 10-K has been retroactively adjusted to reflect this reverse stock split.

In addition, effective October 6, 2009, the Company's quotation symbol on the Over-the-Counter Bulletin Board and Pink Sheets were changed from CYTV to MELY.

On October 15, 2009, the Company issued 3,500,000 restricted common shares at $0.01 per share. This included 1,250,000 shares to an Ontario Corporation described above.

On October 15, 2009, the Company authorized issuance of 110,000 Class A preferred shares at $0.01 per share.

On October 20, 2009, the Company authorized issuance of 3,600,000 common shares at $0.01 per share.

The Company has not issued any stock options or other convertible securities.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None

ITEM 5. OTHER INFORMATION

None

Item 6. Exhibits

31.1 Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.

31.2 Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.

32.1 Certification of the Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed herewith.

32.1 Certification of the Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed herewith.

SIGNATURES

In accordance with the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: February 26, 2010

Microelectronics Technology Company

By: /S/ Brian Stewart
Brian Stewart
Chief Executive Officer
& Director

By: /S/ Michael Lee
Michael lee
Chief Financial Officer