

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 10-QSB**

(Mark one)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2003

☐ 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 000-50048

**ABERDEEN IDAHO MINING COMPANY**  
(Exact name of small business issuer as specified in its charter)

**Idaho**  
(State or other jurisdiction of  
incorporation or organization)

**82-6008492**  
(IRS Employer Identification Number)

**601 W. Main Ave., Suite 1017, Spokane, WA 99201**  
(Address of principal executive offices)

Registrant's Telephone Number, Including Area Code: (509) 462-0315

**Common Stock**

Title of each class

Name and exchange on which registered

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 as the registrant was required to file such reports), and (2) has been subject to filing requirements for the past 90 days. **Yes** ☒ **No** ☐

At October 9, 2003, 9,866,500 shares of the registrant's common stock were outstanding.

SEC 2334 (3-03) **Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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## PART I.

### ITEM 1: FINANCIAL STATEMENTS

<b>Aberdeen Idaho Mining Company</b>	<b>Balance Sheets as of September 30, 2003 and December 31, 2002</b>
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#### ASSETS

	(Unaudited), September 30, 2003	December 31, 2002
CURRENT ASSETS:		
Cash	\$ 36,777	\$ 49,920
Total assets	\$ 36,777	\$ 49,920

#### LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:		
Accounts payable		\$ 800
Total liabilities		800
STOCKHOLDERS' EQUITY:		
Common stock; \$0.10 par value; 10,000,000 shares authorized; 9,866,500 shares issued and outstanding	\$ 986,650	986,650
Additional paid-in capital	(64,902)	(64,902)
Accumulated deficit	(884,971)	(872,628)
Total stockholders' equity	36,777	49,120
Total liabilities and stockholders' equity	\$ 36,777	\$ 49,920

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

**Aberdeen Idaho Mining Company  
(Unaudited)**

**Statements of Operations for the  
Three and Nine Month Periods Ended  
September 30, 2003 and 2002**

	<b>September 30, 2003</b>		<b>September 30, 2002</b>	
	<b>Three Months</b>	<b>Nine Months</b>	<b>Three Months</b>	<b>Nine Months</b>
OPERATING EXPENSES:				
General and administrative expenses	\$ <u>4,133</u>	\$ <u>12,632</u>	\$ <u>12,569</u>	\$ <u>19,109</u>
Total operating expenses	<u>4,133</u>	<u>12,632</u>	<u>12,569</u>	<u>19,109</u>
OTHER (INCOME):				
Interest income	<u>(87)</u>	<u>(289)</u>	<u>(266)</u>	<u>(356)</u>
Total other (income)	<u>(87)</u>	<u>(289)</u>	<u>(266)</u>	<u>(356)</u>
NET LOSS	\$ <u>4,046</u>	\$ <u>12,343</u>	\$ <u>12,303</u>	\$ <u>18,753</u>
NET LOSS PER SHARE	\$ <u>Nil</u>	\$ <u>Nil</u>	\$ <u>Nil</u>	\$ <u>Nil</u>
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING – BASIC	<u>9,866,500</u>	<u>9,866,500</u>	<u>8,511,370</u>	<u>9,801,047</u>

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

**Aberdeen Idaho Mining Company**  
**(Unaudited)**

**Statements of Cash Flows for the**  
**Nine Month Periods Ended**  
**September 30, 2003 and 2002**

	<u>September 30,</u> <u>2003</u>	<u>September 30,</u> <u>2002</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (12,343)	\$ (19,109)
Change in:		
Accounts payable	<u>(800)</u>	<u>1,425</u>
Net cash used by operating activities	<u>(13,143)</u>	<u>(17,684)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from the sale of common stock, net	<u></u>	<u>74,176</u>
Net cash provided by financing activities	<u></u>	<u>74,176</u>
NET INCREASE (DECREASE) IN CASH	(13,143)	56,492
CASH AT BEGINNING OF PERIOD	<u>49,920</u>	<u>9</u>
CASH AT END OF PERIOD	\$ <u>36,777</u>	\$ <u>56,501</u>

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

**1. Basis of Presentation:**

The financial statements of Aberdeen Idaho Mining Company included herein have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Although certain information normally included in financial statements prepared in accordance with generally accepted accounting principles has been condensed or omitted, Aberdeen Idaho Mining Company believes that the disclosures are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the financial statements and notes thereto for the fiscal year ended December 31, 2002 included in the registrant's filing of Form 10-KSB.

The financial statements included herein reflect all normal recurring adjustments that, in the opinion of management, are necessary for a fair presentation. The results for interim periods are not necessarily indicative of trends or of results to be expected for the full year ending December 31, 2003.

**2. Nature of Business:**

The objectives of the Company are to seek, investigate and, if such investigation warrants, acquire an interest in business opportunities presented to it by persons or firms who or which desire to seek the perceived advantages of a publicly registered corporation. The Company has no recurring source of revenue and has incurred operating losses since inception. These conditions raise substantial doubt about the Company's ability to continue as a going concern as expressed by the Company's independent accountants in their report on the Company's December 31, 2002 financial statements. The interim financial statements do not contain any adjustments which might be necessary if the Company is unable to continue as a going concern.

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## **ITEM 2      MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION OR PLAN OF OPERATION**

### ***Plan of Operation***

#### ***General***

This report contains both historical and prospective statements concerning the Company and its operations. Prospective statements (known as "forward-looking statements") may or may not prove true with the passage of time because of future risks and uncertainties. The Company cannot predict what factors might cause actual results to differ materially from those indicated by prospective statements.

#### ***Financial Condition and Liquidity***

During the nine month period ended September 30, 2003, the Company used \$13,143 of cash for its operating activities. The Company has no recurring revenue from operating activities and management has no plans to sell additional shares of common stock. Management believes that the Company has sufficient cash to meet its operating expenses for the upcoming twelve month period.

## **ITEM 3.      CONTROLS AND PROCEDURES**

Based on their most recent evaluation, which was completed within 90 days of the filing of this Form 10-QSB, the Company's president and principal financial officer believe the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) are effective to ensure that information required to be disclosed by the Company in this report is accumulated and communicated to the Company's management, as appropriate, to allow timely decisions regarding required disclosure. There were no significant changes in the Company's internal controls or other factors that could significantly affect these controls subsequent to the date of their evaluation and there were no corrective actions with regard to significant deficiencies and material weaknesses.

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## **PART II**

### **ITEM 1. LEGAL PROCEEDINGS**

NONE

### **ITEM 2. CHANGES IN SECURITIES**

NONE

### **ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

NONE

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

NONE

### **ITEM 5. OTHER INFORMATION**

NONE

### **ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K**

#### *(a) Exhibits*

Exhibit 31.1 – Certification required by Rule 13a-14(a) or Rule 15d-14(a).

Exhibit 32.1 – Certification required by Rule 13a-14(b) or Rule 15d-14(b) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350.

#### *(b) Reports on Form 8K. – None.*



# SIGNATURES

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

Aberdeen Idaho Mining Company  
(Registrant)

By: /s/ Martyn A. Powell  
Martyn A. Powell  
President and Chief Executive Officer

October 16, 2003  
Date

By: /s/ Robert W. O'Brien  
Robert W. O'Brien  
Secretary/Treasurer, and  
Principal Accounting Officer

October 17, 2003  
Date

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## Certifications

I, Martyn A. Powell certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Aberdeen Idaho Mining Company.
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary 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 my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of and for the periods presented in this quarterly report.
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions);
  - a. all significant deficiencies in the design or operations of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officers and I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: October 16, 2003

/s/ Martyn A. Powell

Martyn A. Powell  
President, and Chief Executive Officer

## Certifications

I, Robert W. O'Brien, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Aberdeen Idaho Mining Company.
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary 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 my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of and for the periods presented in this quarterly report.
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. all significant deficiencies in the design or operations of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officers and I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: October 17, 2003

/s/ Robert W. O'Brien  
Robert W. O'Brien  
Principal Accounting Officer

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

I, Martyn A. Powell, President and Chief Executive Officer of Aberdeen Idaho Mining Company (“the Registrant”) do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This Quarterly Report on Form 10-QSB of the Registrant for the period ended September 30, 2003, as filed with the Securities and Exchange Commission (the “report”), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: October 16, 2003

/s/ Martyn A. Powell

Martyn A. Powell

President and Chief Executive Officer

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

I, Robert W. O'Brien, Principal Accounting Officer of Aberdeen Idaho Mining Company ("the Registrant") do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This Quarterly Report on Form 10-QSB of the Registrant for the period ended September 30, 2003, as filed with the Securities and Exchange Commission (the "report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: October 17, 2003

/s/ Robert W. O'Brien

Robert W. O'Brien

Principal Accounting Officer