

FORM 10-QSB

SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

Quarterly Report Under Section 13 or 15 (d)
Of the Securities Exchange Act of 1934

For Quarter Ended September 30, 2002

Commission File Number 0-14047

EWORLDMEDIA HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

NEVADA

(State or other jurisdiction of
incorporation or organization)

04-2392188

(IRS Employer
Identification No.)

4766 SOUTH HOLLADAY BOULEVARD
HOLLADAY, UTAH 84117

(Address of principal executive offices)

Registrant's telephone number including area code

(801) 273-9300

Former Address, if changed since last report

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13(a) 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)

Yes X No

and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

22,750,000

(Number of shares of common stock the registrant had outstanding as of November 11, 2002)

PART 1

ITEM 1 - FINANCIAL STATEMENTS

The condensed financial statements included herein have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted in accordance with such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading.

In the opinion of the Company, all adjustments necessary to present fairly the financial position of the Company as of September 30, 2002 and the results of its operations and changes in its financial position for the period then ended have been made. The results of its operations for such interim period is not necessarily indicative of the results to be expected for the entire year.

eWorldMedia Holdins, Inc.
Balance Sheet

	September 30, <u>2002</u> (Unaudited)	December 31, <u>2001</u>
Assets		
Total Assets	<u>\$ -</u>	<u>\$ -</u>
Liabilities and Stockholders Equity		
<u>Current Liabilities</u>		
Accounts Payable	\$ 8,271	\$ 8,142
Note Payable	40,867	19,549
Interest Payable	<u>2,093</u>	<u>521</u>
Total Current Liabilities	51,231	28,212
<u>Stockholders Equity</u>		
Common Stock, \$.001 Par Value; 100,000,000 Shares Authorized, 335,020 and 16, 041,750 Shares Issued and Outstanding Respectively	335	16,041
Additional Paid-In Capital	979,165	963,059
Retained Deficit	<u>(1,030,731)</u>	<u>(1,007,312)</u>
Total Stockholders Equity	<u>(51,231)</u>	<u>(28,212)</u>
Total Liabilities & Stockholders Equity	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

eWorldMedia Holdings, Inc.
Statements of Operations
(Unaudited)

	For the Three Months Ended September 30, <u>2002</u>	For the Three Months Ended September 30, <u>2001</u>	For the Nine Months Ended September 30, <u>2002</u>	For the Nine Months Ended September 30, <u>2001</u>
<u>Revenues</u>	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-
<u>Expenses</u>				
General & Administrative	<u>1,387</u>	<u>1,292</u>	<u>21,847</u>	<u>15,096</u>
Total Expenses	1,387	1,292	21,847	15,096
Income (Loss) From Operations	(1,387)	(1,292)	(21,847)	(15,096)
<u>Other Income (Expenses)</u>				
Interest Income	-	-	-	-
Interest Expense	<u>(686)</u>	<u>(485)</u>	<u>(1,572)</u>	<u>(1,565)</u>
Total Other Income (Expenses)	<u>(686)</u>	<u>(485)</u>	<u>(1,572)</u>	<u>(1,565)</u>
Income (Loss) Before Taxes	(2,073)	(1,777)	(23,419)	(16,661)
Taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (Loss)	<u><u>\$ (2,073)</u></u>	<u><u>\$ (1,777)</u></u>	<u><u>\$ (23,419)</u></u>	<u><u>\$ (16,661)</u></u>
Loss Per Common Share	\$ (0.01)	\$ (0.00)	\$ (0.07)	\$ (0.00)
Weighted Average Outstanding Shares	355,020	15,691,031	323,955	11,302,451

See accompanying notes to financial statements.

eWorldMedia Holdings, Inc.
Statements of Cash Flows
(Unaudited)

	For the Nine Months Ended	
	September 30,	September 30,
	2002	2001
<u>Cash Flows from Operating Activities</u>		
Net Income (Loss)	\$ (23,419)	\$ (16,661)
Adjustments to Reconcile Net Loss to Net Cash;		
Expenses paid by Stock Issuance	400	-
Increase (Decrease) In;		
Accounts Payable/Interest Payable	1,701	16,661
Interest Receivable	-	-
	<u>(21,318)</u>	<u>-</u>
Net Cash Provided by Operating Activities	(21,318)	-
<u>Cash Flows from Investing Activities</u>	<u>-</u>	<u>-</u>
Net Cash Provided by Investing Activities	-	-
<u>Cash Flows from Financing Activities</u>		
Increase in Notes Payable	<u>21,318</u>	<u>-</u>
Net Cash Provided by Financing Activities	-	-
Increase (Decrease) in Cash	-	-
Cash, Beginning of Period	<u>-</u>	<u>-</u>
Cash, End of Period	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<u>Supplemental Cash Flow Information</u>		
Interest	\$ -	\$ -
Income Taxes	-	-

See accompanying notes to financial statements.

eWorldMedia Holdings, Inc.
Notes to the Financial Statements
September 30, 2002

NOTE 1 - INTERIM FINANCIAL STATEMENTS

Management has elected to omit all of the disclosures for the interim financial statements for the three months ended September 30, 2002 but has made all the necessary adjustments to the financial statements for the three months presented.

The financial statements for the nine months ended September 30, 2002 were prepared on the same basis as the financial statements for the full year ended September 30, 2002. Management believes the financial statements make a fair presentation of the financial condition and results of operations for the nine months ended September 30, 2002. The results of the three months ended September 30, 2002 are not indicative of the operating results for the full year.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted from these financial statements. Management suggests that these financial statements be read in conjunction with the financial statements and notes thereto included in the Company's annual report for the full year ended September 30, 2002.

ITEM 2 - MANAGEMENT'S DISCUSSION AND RESULTS OF OPERATIONS.

Liquidity and Capital Resources. The Registrant had approximately \$1,000,000 of cash and cash equivalents at September 30, 2002, compared to \$(28,212) for the Registrant at September 30, 2001. The Registrant intends to raise additional funds as needed through private placements with sophisticated investors.

Results of Operations. Due to the lack of operations during the quarter ended September 30, 2002, the registrant had net loss of \$(2,073), compared to a net loss of \$1,000 for the last year.

Plan of Operations. The Company is currently in the process of raising capital to pursue opportunities to acquire or merge with. The Company intends to raise operational capital through private placements.

ITEM 3 - Controls and Procedures.

(a) Evaluation of disclosure controls and procedures. The Company's principal financial officer and its principal financial officer, based on the evaluation of disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 (c) as of the end of the period prior to the filing of this Quarterly Report on Form 10QSB, have concluded that the disclosure controls and procedures are adequate and consistent with the definition in Exchange Act rules.

(b) Changes in internal controls. There were no significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of their evaluation.

PART II

OTHER INFORMATION

Item 1.	Legal Proceedings	None
Item 2.	Changes in Securities	None
Item 3.	Defaults Upon Senior Securities	None

See accompanying notes to financial statements.

Item 5. Other Information

Shareholders also consented to give the Board of Directors authority to enter into a contract with eWorldMedia, Inc. that will more fully describe this transaction on November 4, 2002.

Subsequent to the end of the quarter, the Company converted its convertible preferred stock into shares of the Company's common stock. The Company exchanged 2,427,189 shares of common stock for 2,427,189 shares of common stock. The exchange of common stock for its common stock to its president for services rendered as an officer and director of the Company valued at \$20,000.

(a) Exhibits. The following exhibits are filed with this report:

99.1 Written Statement of Chief Executive Officer and Chief Financial Officer with respect to compliance with Section 13(a) or 15(d) of the Securities Exchange Act of 1934.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the undersigned authorized officer has caused this report to be signed on its behalf by the undersigned authorized officer.

Dated November 12, 2002

eWorldMedia Holdings, Inc.

Scott Hosking, Chief Executive Officer
and Principle Accounting Officer

SECTION 302 CERTIFICATION

I, Scott Hosking, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of eWorldMedia Holdings, Inc.;

2. Based on my knowledge, this quarterly report does not contain any 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; and

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 report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused them to be designed by or under the supervision of the registrant's principal accounting officer or principal financial officer, to ensure that information required to be disclosed by the registrant in its reports as required by the Exchange Act is recorded, processed, summarized and reported, within the time period specified in the applicable SEC rules and regulations, including its consolidated subsidiaries, is made known to the registrant, including its consolidated subsidiaries, particularly during the period in which this quarterly report is being prepared.

b) Evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) Presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5.5. I have di5. I have disc5. I have disclosed, based on our most recent evaluation, to the registrant s auditors a committee of registrant s board of directors (or persons performing the equivalent functions):

a) All significant deficiencies in the design or operation of internal controls which could adversely affect the registrant s ability to record, process, summarize affect the registrant s ability to record, process identified for the registrant s auditors any material weaknesses in internal controls; and

b) Any fraud, whether or not material, that a significant role in the registrant s internal controls; and b) Any fraud, whether or not material, that involves management

6. I have in 6. I have indicated 6. I have indicated in this quarterly report whether or not there w internal controls or in internal controls or in other factors that could significantly internal controls or in other datedate of our most recent evaluation, including any corrective actions withdate of our most recent evaluation deficiencies and material weaknesses.

Date: November 12, 2002

Date: November 12, 2002

Date: November 12, 2002

Scott Hosking
Chief Executive Officer
And Principle Accounting Officer

**ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
OF
TROPICAL LEISURE RESORTS, INC.**

Pursuant to the provisions of the Nevada Business Corporations Act, the above corporation adopts the following amendment to the Articles of Incorporation by way of shareholder consent.

1. The following amendment of the Articles of Incorporation was adopted by shareholder consent by a majority of the shareholders of the corporation on July 29, 2002, said articles are hereby amended as follows:

Article I
Name

The name of the corporation is eWorldMedia Holdings, Inc.

2. Additionally, the shareholders consented to a reverse split of the Company's common stock on a 50 to 1 basis.

3.
The number of shares of the corporation outstanding at the time of adoption of the foregoing was approximately 16,400,000; and the number of shares entitled to vote thereon were the same.

4.
The number of shares consenting to the action was 9,400,000. The shareholders consenting to the action represented a majority of the issued and outstanding shares.

Effective the 22nd day of October, 2002.

Scott Hosking, President

Scott Hosking, Secretary

EXHIBIT 99.1

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

In connection with the Quarterly Report of eWorldMedia Holdings, Inc., on Form 10-QSB for the period ending September 30, 2002 as filed with the Securities and Exchange Commission on the date hereof (the "*Report*"), the undersigned, Scott Hosking, Chief Executive Officer and Principle Accounting Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to ss. 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 result of operations of the Company.

Date: November 12, 2002

Scott Hosking, Chief Executive Officer
And Principle Accounting Officer