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

**FORM 10-KSB**

(X) Annual Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934  
For the Fiscal Year Ended November 30, 2003

( ) Transaction Report Under Section 13 or 15(d) of Securities Exchange Act of 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 333-06718

**VIROPRO, INC.**

(Name of Small Business Issuer in its Charter)

**NEVADA**

(State or other jurisdiction of incorporation or organization)

**13-3124057**

(I.R.S. Employer Identification Number)

**3163 Kennedy Boulevard, Jersey City, New Jersey 07306 (201) 217-4137**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Richard Lee  
3163 Kennedy Boulevard,  
Jersey City, New Jersey 07306  
(201) 217-4137

Copy to: Irving Rothstein, Esq.  
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(Name, address, including zip code, and telephone number, including area code, of agent for service)

Securities registered under Section 12(b) of the Exchange Act: None

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, \$.001 par value.  
(Title of Class)

Check whether the issuer: (1) filed all reports to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES [X] No [ ]

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will 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-KSB or any amendment to this Form 10-KSB. [X]

State issuer's revenues for its most recent fiscal year: \$0

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked prices of such common equity, as of a specified date within the past 60 days: \$2,338,615 on January 30, 2004.

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 4,116,974 shares of common stock on January 30, 2004.

SEC 2337 (12-03) **Persons who potentially 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.**

## FORWARD-LOOKING STATEMENTS

This Report on Form 10-KSB contains certain forward-looking statements. These forward looking statements include statements regarding (i) research and development plans, marketing plans, capital and operations expenditures, and results of operations; (ii) potential financing arrangements; (iii) potential utility and acceptance of the Registrant's existing and proposed products; and (iv) the need for, and availability of, additional financing.

The forward-looking statements included herein are based on current expectations and involve a number of risks and uncertainties. These forward-looking statements are based on assumptions regarding the business of Viropro, Inc., the ("Company"), which involve judgments with respect to, among other things, future economic and competitive conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the Company. Although the Company believes that the assumptions underlying the forward looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, actual results may differ materially from those set forth in the forward-looking statements.

VIROPRO, INC.  
FORM 10-KSB  
November 30, 2003

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## **PART I**

### **Item 1. Description of Business**

#### Background

During the nine months ended March 31, 1998 the Company conducted its business as Food Concepts, Inc. Its primary business activity was retail and wholesale sales of gourmet and specialty coffees. Food Concepts was a roaster, packer and seller of roasted coffees and produced over 70 flavored coffees.

On March 31, 1998, the Company divested itself of its coffee operations by spinning off this business operation to It's Coffee Lovers, Inc., a Nevada corporation. On this same date, the Company acquired Insecta Sales and Research, Inc. Effective with this acquisition the Company changed its name to Viropro, Inc. Also on this date, the entire management of the Company changed with the resignations of Herb and Francis Glaubman and the appointment of Donald Grummer, as President; and Pat Quinlan as Vice President.

From March 31, 1998 through the fiscal year ended June 30, 2001, Viropro's sole operational division was Insecta Sales and Research, Inc., which marketed a line of insecticide products under the brand name Insecta. The change in business focus manifested through the acquisition of Insecta allowed the Company to effectively develop and aggressively market high quality, preemptive and efficacious insect control products which were marketed to consumers and industrial users and insect control professionals.

The Company received notification from the EPA (Environmental Protection Agency) that the active ingredient in the Company's products would be no longer available for sale for consumer or professional use effective December 2001. The Company had until that date to sell its inventory of products containing this ingredient. The Company sought a replacement product without success. The Company has written off its inventory and substantially curtailed its operations.

In October of 2002, the Company assigned all of its rights, title and interest of its wholly-owned subsidiary, Insecta Sales & Research, Inc., to Prime Time Insects, Inc., a Bahamian Corporation owned by a related party. In consideration for these assets and the use of the "Insecta" name and abandoned EPA registration, "Prime Time" assumed in its entirety an accounts payable of \$210,125 of Insecta Sales & Research, Inc.

Since such date, the Company's only business activities has been to look for revenue producing acquisition targets in diverse business areas in an effort to provide a potential of continued shareholder value.

On December 18, 2003, the Company entered into a Letter of Intent with Central Network Communications to acquire CNC Holdings Inc. and on January 21, 2004 signed a Stock Exchange Agreement. The Agreement provides, in essence, for the Company to acquire CNC through the issuance of 20,000,000 shares of common stock to the stockholders of Central Network Communications Inc., CNC's parent. CNC primarily develops and licenses software for the healthcare industry. CNC is a private Canadian corporation.

#### Employees

The Company has no employees.

## **Item 2. Description of Property**

The Company presently maintains its corporate offices in the offices of one of its shareholders in Jersey City, New Jersey. Inasmuch as the Company has no real business activity the space is used on an as needed basis at no cost to the Company and as a mail drop. Management believes that these facilities are adequate for its current situation and that should the need arise it would be able to lease additional or replacement space.

## **Item 3. Legal Proceedings**

The Company is not a party to any legal proceeding.

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

No matter was submitted to a vote of security holders during the fourth quarter of fiscal year 2003, or during the period July 1, 2003 through November 30, 2003 which is the period of the Company's shortened fiscal/accounting year due to its change of fiscal year end from June 30 to November 30.

## **PART II**

## **Item 5. Market for Common Equity and Related Stockholder Matters**

The Company's Common Stock is traded on the OTC:Bulletin Board under the symbol "VPRO". Prior to November 26, 2003, the stock traded under the symbol "VROP."

The following table sets forth the range of high and low closing prices for the Company's common stock as quoted by the OTC:BB. These quotations set forth below represent prices between dealers in securities and do not reflect retail markups, markdowns, or commissions and do not necessarily represent actual transactions. All prices have been adjusted to account for the 1:12.14 reverse split enacted on November 26, 2003.

	HIGH -----	LOW -----
QUARTER ENDING		
February 28, 2002	\$0.061	\$0.049
May 31, 2002	\$0.073	\$0.061
August 31, 2002	\$0.243	\$0.061
November 30, 2002	\$0.243	\$0.097
February 28, 2003	\$0.243	\$0.097
May 31, 2003	\$0.243	\$0.073
August 31, 2003	\$0.231	\$0.073
November 30, 2003	\$2.55	\$0.097

As of November 30, 2003 there were 442 shareholders of record. Holders of common stock are entitled to dividends when, as, and if declared by the Board of Directors out of funds legally available therefore. The Company has not paid any cash dividends on its common stock and, for the immediate future, intends to retain earnings, if any, to finance development and expansion of its business. Future dividends policy is subject to the discretion of the Board of Directors.

## **Item 6. Management's Discussion and Analysis or Plan of Operation**

The following discussion and analysis should be read in conjunction with the Financial Statements appearing elsewhere in this report.

### Plan Of Operations

The Company has no operations and is an inactive shell. Its only business activities is making its required filings with the SEC to stay current and searching for an operating business to acquire. The Company had a one time gain of \$210,125 during fiscal 2003 from the assignment of its Insecta subsidiary to a related party. This party, Prime Time Insects, Inc. assumed all of the liabilities of this discontinued subsidiary in return for the assignment of the "Insecta" name and the abandoned EPA registration.

Since there are no employees or other overhead expenses, the Company incurred zero dollars in operating expenses, the same during the previous fiscal year.

At November 30, 2003 as well as at June 30, 2003 and June 30, 2002, the Company had no cash or cash equivalents. It is therefore actively looking for revenue producing acquisition targets in diverse business areas in an effort to provide a potential for continued shareholder value.

On December 18, 2003, the Company signed a Letter of Intent to acquire CNC for 20,000,000 shares. A long form Exchange Agreement was signed on January 21, 2004, and the closing thereunder is subject to various conditions including registering the shares to be issued. Following the closing, the Company will operate the business of CNC and will support itself through the expected revenues of CNC and from private financing as necessary which it expects to be able to raise in limited amounts once it has an operating business, although there can be assurance that it will be successful. In the event the Company does not close the deal with CNC, it will continue to search for operating businesses to acquire.

Under the terms of the Exchange Agreement Viropro's current director will resign and will be replaced by a nominee of Central Network. The Exchange Agreement also provides that the obligations of Viropro and Central Network are subject to the performance, unless waived, of their respective covenants and agreements set forth in the Exchange Agreement in all material respects and the continued truth of their respective representations and warranties set forth in the Exchange Agreement. The Exchange Agreement provides for either Viropro or Central Network, as appropriate, to indemnify the other in the event any representation or warranty made by either party to the other in the Exchange Agreement was not accurate.

Pursuant to the Exchange, title to all of the property and assets of CNC will continue to be vested in CNC (except for the Trivor subsidiary which will be disposed of prior to the closing) which will become a wholly-owned subsidiary of Viropro.

The Exchange Agreement may be terminated by the mutual written consent of the Boards of Directors of either party at any time prior to the closing, and by either party if (i) its board of directors receives a written proposal to effect a merger, sale of substantially all the assets or similar transaction and the board determines that such transaction is more favorable to the its stockholders than the existing transaction, (ii) the purchase is enjoined or prohibited by a court or governmental entity or (iii) the closing has not occurred on or before September 21, 2004, through no fault of the terminating party.

Under Nevada and Delaware law, both Viropro and Central Network, respectively, require the approval of a majority of their respective stockholders for this transaction. Both corporations have already obtained the necessary approval through written consents. In addition, Viropro has also obtained shareholder approval to increase its authorized capital to 50,000,000 shares of common stock.

As previously disclosed in its public filings, Viropro is an inactive shell corporation and its main business activity has been to search for an operating business to acquire. Viropro believes that CNC is about to break through with its products and that the acquisition will provide tremendous value to its shareholders.

#### **Item 7. Financial Statements**

Viropro Inc.

### **AUDITED FINANCIAL STATEMENTS**

November 30, 2003, and June 30, 2003 and 2002

## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Viropro, Inc.

I have audited the accompanying balance sheet of Viropro, Inc. as of November 30, 2003 and the related statements of operations, shareholders' equity (deficiency) and cash flows for the short period from July 1, 2003 through November 30, 2003. I have also audited the balance sheets as of June 30, 2003 and 2002 and the related statements of operations, shareholders' equity (deficiency) and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Viropro, Inc. at November 30, 2003 and the results of its operations and its cash flows for the short period from July 1, 2003 through November 30, 2003 as well as the financial position of Viropro, Inc. at June 30, 2003 and 2002, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has experienced an operating loss and management has determined that it will require additional capital to continue funding operations and meet its obligations as they come due. These conditions raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Mark Cohen  
Mark Cohen C.P.A.  
A Sole Proprietor Firm

Hollywood, Florida  
February 19, 2004



**VIROPRO, INC.**  
**CONSOLIDATED BALANCE SHEET**

**Assets**

	November 30, 2003	June 30, 2003	June 30, 2002
Current Assets	-	-	-
	_____	_____	_____
Total current assets	-	-	-
	_____	_____	_____
<b>Total assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	=====	=====	=====

**Liabilities and Shareholder's Equity**

Current Liabilities			
Accounts payable	2,450	10,130	210,125
Accrued interest - related party	-	-	239,006
Note payable - related party	-	-	583,200
	_____	_____	_____
Total current liabilities	2,450	10,130	1,032,331
	_____	_____	_____
Shareholder's Equity			
Common Stock, \$.001 par value; authorized 4,118,616 shares Issued and outstanding 4,116,974 at November 30, 2003 after 1 to 12.14 reverse split on November 20, 2003. Issued and outstanding 49,974,749 at June 30 2003, 7,474,749 at June 30, 2002	4,117	49,975	7,475
Paid in Capital	1,967,438	1,911,450	1,102,584
Accumulated Deficit	(1,974,005)	(1,971,555)	(2,142,390)
	_____	_____	_____
Total Shareholder's Equity/(Deficit)	(2,450)	(10,130)	(1,032,331)
	_____	_____	_____
<b>Total liabilities and shareholder's equity</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	=====	=====	=====

Read the accompanying significant accounting notes to financial statements, which are an integral part of this financial statement.

**VIROPRO, INC.**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**FOR THE SHORT YEAR ENDED NOVEMBER 30, 2003 AND**  
**FOR THE YEARS ENDED JUNE 30, 2003 AND 2002**

	Year ended		
	November 30, 2003	June 30, 2003	June 30, 2002
Revenue	\$ -	\$ -	\$ -
Cost of Revenue	-	-	-
Gross Profit	-	-	-
Operating expenses:			
Selling, general and administrative expenses	2,450	10,130	-
Total operating expenses	2,450	10,130	-
Income(Loss) before other income (expense)	(2,450)	(10,130)	-
Other income (expense):			
Interest expense (principally related party)	-	(29,160)	(58,320)
Total other income (expense)	-	(29,160)	(58,320)
Income (Loss) from continuing operations	(2,450)	(39,290)	(58,320)
Discontinued operations:			
Gain on assignment of subsidiary	-	210,125	-
	-	210,125	-
Net Income (Loss)	(2,450)	170,835	(58,320)
Basic weighted average common shares outstanding	4,116,974	22,608,999	7,474,749
Basic and diluted Loss per common share	\$ (0.00)	\$ 0.01	\$ (0.01)

Read the accompanying significant accounting notes to financial statements, which are an integral part of this financial statement.

**VIROPRO, INC.**  
**STATEMENT OF SHAREHOLDERS' DEFICIT**

	Shares	Amount	Paid in Capital	Accumulated Deficit	Total Shareholder's Equity
Balance, ending June 30, 2001	7,474,749	\$ 7,475	\$1,102,584	\$(2,084,070)	\$ (974,011)
Net loss year ended June 30, 2002				(58,320)	(58,320)
Balance, ending June 30, 2002	7,474,749	7,475	1,102,584	(2,142,390)	(1,032,331)
Issuance of shares for settlement of liabilities	42,500,000	42,500	808,866		851,366
Net income - year ended June 30, 2003				170,835	170,835
Balance, ending June 30, 2003	49,974,749	49,975	1,911,450	(1,971,555)	(10,130)
Shareholders direct payment for accounts payable			10,130		10,130
Reverse split 1 to 12.14	(45,857,775)	(45,858)	45,858		-
Net loss short year ended November 30, 2003				(2,450)	(2,450)
	<u>4,116,974</u>	<u>\$ 4,117</u>	<u>\$1,967,438</u>	<u>\$(1,974,005)</u>	<u>\$ (2,450)</u>

Read the accompanying significant accounting notes to financial statements, which are an integral part of this financial statement.

**VIROPRO, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE SHORT YEAR ENDED NOVEMBER 30, 2003 AND**  
**FOR THE YEARS ENDED JUNE 30, 2003 AND 2002**

	Years ending		
	November 30, 2003	June 30, 2003	June 30, 2002
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income (Loss)	\$ (2,450)	\$ 170,835	\$ (58,320)
Changes in Operating assets and liabilities:			
Accounts Payable and Accrued Liabilities	(7,680)	(170,835)	58,320
Net cash provided by/(used in) operating activities	(10,130)	-	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Net cash provided by/(used in) investing activities	-	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Shareholders direct payment of accounts payable	10,130	-	-
Net cash provided by/(used in) financing activities	10,130	-	-
Net increase (decrease) in cash and cash equivalents	-	-	-
Cash and cash equivalents, beginning of period	-	-	-
Cash and cash equivalents, end of period	\$ -	\$ -	\$ -

**Supplemental information:**

Issuance of shares for settlement of related party debt	851,366
---	---------

Read the accompanying significant accounting notes to financial statements, which are an integral part of this financial statement.

VIROPRO, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Viropro, Inc. (aka Food Concepts, Inc.) was organized under the laws of the State of Nevada on June 16, 1982. On October 27, 1995 the Company reorganized and acquired Savon Coffee, Inc. as a wholly owned subsidiary. On January 1, 1996, the Company acquired Palm Beach Gourmet Coffee, Inc. as a wholly owned subsidiary. On March 31, 1998 the Company divested itself of its coffee operations. It acquired Insecta Sales and Research, Inc. as a wholly owned subsidiary. The principal business of the Company which had been the wholesale distribution of various insecticides, has shut down.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and all of its wholly-owned subsidiaries. All significant intercompany accounts and transactions have been eliminated in consolidation.

Use of 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 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. Certain amounts included in the financial statements are estimated based on currently available information and management's judgment as to the outcome of future conditions and circumstances. Changes in the status of certain facts or circumstances could result in material changes to the estimates used in the preparation of financial statements and actual results could differ from the estimates and assumptions. Every effort is made to ensure the integrity of such estimates.

Fair value of Financial Instruments

The carrying amounts reported in the balance sheet for accounts payable and accrued expenses and other liabilities approximate fair value because of the immediate or short-term maturity of these financial instruments.

Earnings(Loss) Per Share of Common Stock

Earnings (Loss) per common share are calculated under the provisions of SFAS No. 128, "Earnings per Share," which establishes standards for computing and presenting earnings per share. SFAS No. 128 requires the Company to report both basic earnings (loss) per share, which is based on the weighted-average number of common shares outstanding during the period, and diluted earnings (loss) per share, which is based on the weighted-average number of common shares outstanding plus all potential dilutive common shares outstanding. Options and warrants are not considered in calculating diluted earnings (loss) per share since considering such items would have an anti-dilutive effect.

Statement of Cash Flows

For purposes of the statement of cash flows, the Company considers all highly liquid instruments with original maturities of three months or less to be cash equivalents.

VIROPRO, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements:

The Statement of Financial Accounting Standards Board (SFAS) No. 141, “Business Combinations,” was issued by the Financial Accounting Standards Board (FASB) in July 2001. This Statement establishes standards for accounting and reporting for business combinations. This statement requires the purchase method of accounting to be used for all business combinations, and prohibits the pooling-of-interests method of accounting. This Statement is effective for all business combinations initiated after June 30, 2001 and supercedes APB Opinion No. 16, “Business Combinations” as well as Financial Accounting Standards Board Statement of Financial Accounting Standards No. 38, “Accounting for Preacquisition Contingencies of Purchased Enterprises.” The adoption of this statement by the Company did not have a material impact on its financial condition or results of operations.

The Statement of Financial Accounting Standards Board (SFAS) No. 142, “Goodwill and Other Intangible Assets,” was issued by the Financial Accounting Standards Board (FASB) in July 2001. This Statement addresses how intangible assets that are acquired individually or with a group of other assets should be accounted for in financial statements upon their acquisition. This statement requires goodwill amortization to cease and for goodwill to be periodically reviewed for impairment, for fiscal years beginning after October 31, 2001. SFAS No. 142 supercedes APB Opinion No. 17, “Intangible Assets.” The adoption of this statement by the Company did not have a material impact on its financial condition or results of operations.

The Statement of Financial Accounting Standards Board (SFAS) No. 143, “Accounting for Asset Retirement Obligation,” was issued by the Financial Accounting Standards Board (FASB) in August 2001. This Statement will require companies to record a liability for asset retirement obligations in the period in which they are incurred, which typically could be upon completion or shortly thereafter. The FASB decided to limit the scope to legal obligation and the liability will be recorded at fair value. This Statement is effective for fiscal years beginning after June 15, 2002. The adoption of this statement by the Company did not have a material impact on its financial condition or results of operations.

The Statement of Financial Accounting Standards Board (SFAS) No. 144, “Accounting for the Impairment or Disposal of Long-Lived Assets,” was issued by the Financial Accounting Standards Board (FASB) in October 2001. This Statement provides a single accounting model for long-lived assets to be disposed of and replaces SFAS No. 121 “Accounting for the Impairment of Long-Lived Assets and Long-Lived Assets to Be Disposed Of.” This Statement is effective for fiscal years beginning after December 15, 2001. The adoption of this statement by the Company did not have a material impact on its financial condition or results of operations.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. The company reported a net loss of \$2,450 for the short year ended November 30, 2003 and \$39,290 from continuing operations for the year ended June 30, 2003. Continuation of the Company as a going concern is dependent upon obtaining sufficient working capital for its planned activity. Additional capital and/or borrowings will be necessary in order for the Company to continue in existence until attaining and sustaining profitable operations. The Company is aggressively pursuing strategic alliances which will bring a cash infusion, restructuring and a forward looking business plan.

NOTE 4 -RELATED PARTY TRANSACTIONS

Between September 1997 through June 1999, the Company borrowed funds under notes payable aggregating \$583,200 from Jade Investments, a major shareholder controlled entity, with interest at 10%. The notes are payable on demand. Interest of \$268,166 had been accrued at December 31, 2002. On February 20, 2003, the outstanding note balance of \$851,366 was settled with the issuance of 42,500,000 shares of common stock.

VIROPRO, INC.  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5 – ASSIGNMENT OF WHOLLY-OWNED SUBSIDIARY

On October 16, 2002, the Company assigned all of its rights, title and interest of its wholly-owned subsidiary Insecta Sales & Research, Inc. to Prime Time Insects, Inc. (A Bahamian Corporation) owned by a related party. In consideration for these assets and the use of the "Insecta" name and abandoned EPA registration, "Prime Time" will assume in its entirety an accounts payable of \$210,125 of Insecta Sales & Research, Inc.

NOTE 6 – INCOME TAXES

The provision for taxes on earnings for the short year ended November 30, 2003 and the years ended June 30, consist of:

	November <u>2003</u>	<u>June</u> <u>2003</u>	<u>2002</u>
Current			
Federal	\$ -	\$ -	\$ -
State	-	-	-
Foreign	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-
Deferred			
Federal	-	-	-
State	-	-	-
Foreign	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

At November 30, 2003, the Company has a Federal tax net operating loss ("NOL") carryforward of approximately \$2,000,000, which expires at various dates through 2015.

The Company did not provide any current or deferred United States federal, state or foreign income tax provision or benefit for the period presented because it has experienced operating losses since inception. The Company has provided a full valuation allowance on the deferred tax asset, consisting primarily of net operating loss carryforwards, because of uncertainty regarding its realizability.

NOTE 7 – SHAREHOLDERS EQUITY

The Company has 5,000,000 authorized shares of common stock with a par value of \$.001. Each share entitles the holder to one vote.

During the fiscal year ended June 30, 2003, the Company issued 42,500,000 shares of common stock for settlement of related party debt (See Note 4).

During the short fiscal year ended November 30, 2003, the Company implemented a 1 to 12.14 reverse stock split.

## Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The Company's current auditor, Mark Cohen, CPA conducted the audit for the fiscal years ended November 30, 2003 and June 30, 2003 and 2002. There have been no changes in or disagreements with the Company's accountants during the period covered by this annual report.

### Item 8A. Controls and Procedures

The Registrant's President (who is also the Principal Accounting Officer) has evaluated the Company's disclosure controls and procedures within 90 days of the filing date of this annual report. Based upon this evaluation, he has concluded that the Company's disclosure controls and procedures are effective in ensuring that material information required to be disclosed is included in the reports that it files with the Securities and Exchange Commission.

## PART III

### Item 9. Directors and Executive Officers, Promoters and Control Persons; Compliance with Section 16(a) of the Exchange Act

#### (A) DIRECTORS AND EXECUTIVE OFFICERS

##### IDENTIFICATION OF DIRECTORS

Set forth below is the name, age and length of service of the Company's present directors:

NAME	AGE	POSITION	LENGTH OF SERVICE
-----	-----	-----	-----
Hugh D. Johnson	76	Director	Since 1998 until December 31, 2003
Richard Sew Iam Lee	45	Director	Since October 31, 2003

##### EXECUTIVE OFFICERS

Set forth below is the name, age and length of service of the Company's Executive Officers:

NAME	AGE	POSITION	LENGTH OF SERVICE
-----	-----	-----	-----
Hugh D. Johnson	76	President	From 2000 until October 2003
		Secretary/Treasurer	From 1998 until October 2003
Richard Sew Iam Lee	45	President	Since October 2003

HUGH D. JOHNSON, Director, Former President, and Former Secretary/Treasurer, and Co-founder, has guided the formation, structuring and financing of INSECTA. He has an extensive background in the financial industry and was associated with L. F. Rothschild & Co and Merrill Lynch, Pierce, Fenner and Smith.

RICHARD SEW IAM LEE, Director and President (sole officer), is an international investor involved in technology and real estate ventures primarily in Asia as well as the United States. He has extensive experience in these fields. He became a shareholder, director and sole officer in October 2003 with the view to seek potential acquisitions for the Company.



(B) IDENTIFICATION OF CERTAIN SIGNIFICANT EMPLOYEES

The company has no employees.

(C) FAMILY RELATIONSHIPS

None.

(D) INVOLVEMENT IN CERTAIN LEGAL PROCEEDINGS

So far as the Company is aware, no Director or Executive Officer, has been involved in any material legal proceedings during the past five years.

COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT

All officers and directors of the Company timely filed as required under Section 16(a) of the Securities Exchange Act of 1934, as amended.

**Item 10. Executive Compensation**

The Company paid no cash or other compensation to any executive officer or director of the Company during the fiscal years ended November 30, 2003, June 30, 2003 or June 30, 2002.

No executive officers are covered by major medical insurance and disability plans maintained by the Company.

**Item 11. Security Ownership of Certain Beneficial Owners and Management**

The following table sets forth the number and percentage, as of January 31, 2004 of the company's Common Shares owned of record and/or beneficially by each person owning more than 5% of such Common Shares, by each Director who owns any shares of the Company and by all officers and directors as a group.

Name	Number of Shares Owned	Percentage Owned
-----	-----	-----
Richard Lee (1)	345,015 (2)	8.4
Stellar Commodities	345,015	8.4
9134-6023 Quebec Inc.	266,603	6.5
4174551 Canada Inc.	242,905	5.9
9134-6015 Quebec Inc.	236,980	5.8
All Officers and Directors as a Group (1 person)	345,015 (1)	8.4
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(1) The sole officer and director.

(2) Indirectly, through Sunev Investments Limited

**Item 12. Certain Relationships and Related Transactions**

None.

**Item 13. Exhibits and Reports on Form 8-K**

(a) The following exhibits are filed herewith:

Exhibit 31	Rule 13a-14(a)/15d-14(a) Certification
Exhibit 32	Section 1350 Certification.

(b) During the fiscal year ended November 30, 2003, the Company filed the following report on Form 8K on November 21, 2003:

Effective November 20, 2003, the Registrant implemented a reverse split in the ratio of 1:12.14 of both the authorized and the outstanding stock. As a result there are currently 4,118,616 shares authorized of which 4,116,974 are outstanding.

On December 1, 2003 this filing was amended to report that the effective date of the reverse split was November 26.

## SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

VIROPRO, INC.

/s/ Richard Lee

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Richard Lee, Sole Director and Officer  
(acts as chief executive officer and principal accounting officer)

Dated: February 27, 2004

## **INDEX TO EXHIBITS**

Exhibit 31 – Certification required by Rule 13a-14(a) or Rule 15d-14(a)

Exhibit 32 – 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

### CERTIFICATION

I, Richard Lee, certify that:

- (1) I have reviewed this Form 10KSB of Viropro Inc;
- (2) Based on my knowledge, this 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 report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer 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-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) I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: February 27, 2004

/s/ Richard Lee

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Richard Lee  
Richard Lee, Sole Director and Officer  
(acts as chief executive officer and 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, Richard Lee, sole director and officer of Viropro, Inc. (the “Company”) 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 Annual Report on 10KSB of the Company for the period ended November 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 Company.

Date: February 27, 2004

/s/ Richard Lee

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Richard Lee  
Richard Lee, Sole Director and Officer  
(acts as chief executive officer and principal accounting officer)