

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

FORM 10-KSB/A

☒ ANNUAL REPORT PURSUANT TO SECTION 13 ANNUAL REPORT PURSUANT TO SECTION 13 ANNUAL REPORT PURSUANT TO SECTION 13
OF 1934

For the fiscal year ended **September 30, 2001**

☐ TRANSITION REPORT PURSUANT TO SECTION 13 TRANSITION REPORT PURSUANT TO SECTION 13 TRANSITION REPORT PURSUANT TO SECTION 13
ACT OF 1934

Commission File No. 2-79056

Cyttran International, Inc.

(Exact name of Registrant as specified in its charter)

NEW JERSEY

(State or other jurisdiction of
incorporation or organization)

22-2325592

(IRS Employer
Identification No.)

4766 South Holladay Boulevard, Holladay, Utah 84117

(Address and zip code of principal executive offices)

Registrant's telephone number, including area code: **(801) 308-0011**

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

Securities registered pursuant to Section 12(g) of the Act: **NONE**

Indicate by check mark whether the Registrant (1) has indicated by check mark whether the Registrant (1) has indicated by check mark whether the Registrant (1) has
Act of 1934 during the preceding 12 months (or for such shorter period as the Registrant may specify) subject to such filing requirements for the past 90 days. ☒ **Yes** ☐ **No**

Indicate by check mark 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 this Form 10-K or any amendment to this Form 10-K. ☒ **X**

Revenue for the year ended September 30, 2001: \$ 0.

As of January 14, 2002 it is unclear as to the aggregate market value of the Registrant's Securities. This is due to the low or almost non-existing trading of the Registrant's Securities.

As of January 14, 2002 the number of shares outstanding of the Registrant's Common Stock was 7,958,367.

PART I

ITEM 1. DESCRIPTION OF BUSINESS

Cyttran International, Inc., ("the Company") was organized under the name Cyttran International, Inc. and was formerly in the business of manufacturing and marketing ceramic cutting tools used by industrial manufacturers. The Company has no assets related to that industry in 1990 and has had no operations since that time.

The Company is currently seeking a business opportunity to merge with or acquire, but to date has not entered into any such business opportunities. There is no assurance that the Company will be successful in any such business opportunity to merge with or acquire.

ITEM 2. DESCRIPTION OF PROPERTY

None

ITEM 3. LEGAL PROCEEDINGS

None

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

None - not applicable

PART II

ITEM 5. MARKET PRICE FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The Company is not currently trading in any public markets. As of January 14, 2002, there were approximately 242 shareholders of record.

The Company has not declared any cash dividends. The Company's Directors have no present intention of declaring any dividends. The Company has no present intention of declaring any dividends, if any, for use in the development and expansion of its business.

Financial Condition

The Company had no revenue during the year ended September 30, 2001, \$(22,378), as compared to \$(400) at September 30, 2000. The Company's operations.

Liquidity and Capital Resources

The Company has minimal assets and is currently in the process of merging with or acquiring. At minimum, the Company will need to raise additional capital to meet the financial needs of being a reporting company. The Company is currently in the process of obtaining necessary funding to develop any business opportunities.

Results of Operations

The Company reported a loss of \$(21,978) for the year ended September 30, 2001, compared to The Company's loss of \$(200) for the previous year. The Company anticipates a loss of \$(200) for the previous year. The Company anticipates that the successor business can be acquired or merged.

ITEM 7. FINANCIAL STATEMENTS

- (a)(1) TheThe following financialThe following financial statements of the Company and its subsidiaries have been filed (see Item 8 Financial Statements and Supplementary Data):

Independent Auditors' Report

Balance Sheets as of September 30, 2001.

Statements of Operations for the years ended September 30, 2001 and September 30, 2000.

Statement of Stockholders' Equity for the period from October 1, 1998 to September 30, 2001.

Statement of Cash Flows for the years ended September 30, 2001 and September 30, 2000.

Notes to Financial Statements.

- (2) Schedules are omitted because of the absence of conditions under which they are required; required information is given in the financial statements or notes thereto.

/Letterhead/

INDEPENDENT AUDITOR S REPORT

Stockholders and Directors
Cyttran International, Inc.
Salt Lake City, Utah

We have audited the accompanying balance sheet of Cyttran International as of September 30, 2001 and the related statements of operations, stockholders' equity, and cash flows for the year ended September 30, 2001. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Cyttran International, Inc., as of September 30, 2001, were audited by other auditors whose report dated November 16, 2000, expressed an unqualified opinion on those statements, therefore we offer no opinion on those financial statements.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance that 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. It also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cyttran International, Inc., as of September 30, 2001, and the results of its operations and cash flows for the year ended September 30, 2001, in accordance with accepted accounting principles.

The accompanying financial statements have been prepared assuming that the company will continue as a going concern. As discussed in Note 5 to the financial statements, the company has little operating capital and has had only startup operations. These factors raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 5. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/S/ Bierwolf, Nilson & Associates
Salt Lake City, UT
January 14, 2002

Cyttran International, Inc.
Balance Sheet

ASSETS

September 30,
2001

CURRENT ASSETS

Cash	\$ <u>640</u>
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TOTAL ASSETS	\$ <u><u>640</u></u>
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LIABILITIES AND STOCKHOLDERS EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 6,100
Taxes Payable (Note 2)	400
Interest Payable (Note 5)	40
Note Payable (Note 4)	<u>14,478</u>

Total Current Liabilities	21,018
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LONG TERM LIABILITIES

Note Payable (Note 5)	<u>2,000</u>
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TOTAL LIABILITIES	23,018
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STOCKHOLDERS EQUITY (DEFICIT)

Common Stock 50,000,000 shares authorized at \$.01 par value;	
7,958,367 shares issued and outstanding	79,583
Capital in Excess of Par Value	864,941
Retained Deficit	<u>(966,902)</u>

Total Stockholders Equity (Deficit)	<u>(22,378)</u>
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TOTAL LIABILITIES AND STOCKHOLDERS EQUITY(DEFICIT)	\$ <u><u>640</u></u>
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The accompanying notes are an integral part of these financial statements.

Cyttran International, Inc.
Statements of Operations

	For the Year Ended	
	September 30,	September 30,
	<u>2001</u>	<u>2000</u>
<u>REVENUE</u>	\$ -	\$ -
<u>EXPENSES</u>		-
General & Administrative	21,738	-
Interest	<u>40</u>	<u>-</u>
Total Expenses	21,778	-
NET INCOME (LOSS) - Before Taxes	(21,778)	-
Taxes (Note 2)	<u>200</u>	<u>200</u>
<u>INCOME (LOSS)</u>	<u>\$ (21,978)</u>	<u>\$ (200)</u>
Loss Per Common Share	<u>\$ -</u>	<u>\$ -</u>
Weighted Average Outstanding Shares	<u>7,958,367</u>	<u>7,958,367</u>

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

Cyttran International, Inc.
Statements of Stockholders' Equity
From September 30, 1998 to September 30, 2001

	Common Shares	Common Stock	Capital In Excess of Par Value	Retained Deficit
Balance, September 30, 1998	7,958,367	79,583	863,441	(944,524)
Contribution to Capital	-	-	1,500	-
Loss for the Year Ended September 30, 1999				(200)
Balance, September 30, 1999	7,958,367	79,583	864,941	(944,724)
Loss for the Year Ended September 30, 2000				(200)
Balance, September 30, 2000	7,958,367	79,583	864,941	(944,924)
Loss for the Year Ended September 30, 2001				(21,978)
Balance, September 30, 2001	<u>7,958,367</u>	<u>\$ 79,583</u>	<u>\$ 864,941</u>	<u>\$ (966,902)</u>

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

Cyttran International, Inc.
Statements of Cash Flows

	For the Year Ended	
	September 30,	September 30,
	2001	2000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net (Loss)	\$ (21,978)	\$ (200)
Increase in Accounts Payable	6,100	-
Increase in Interest Payable	40	200
	<u>(15,838)</u>	<u>-</u>
Net Cash Provided by Operating Activities	(15,838)	-
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	<u>-</u>	<u>-</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Issuance of Note Payable for services	14,478	
Proceeds from Related Note Payable	2,000	-
	<u>16,478</u>	<u>-</u>
Net Cash Used by Financing Activities	16,478	-
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	640	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	<u>-</u>	<u>-</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 640</u>	<u>\$ -</u>
<u>CASH PAID DURING THE PERIOD FOR:</u>		
Interest	\$ -	\$ -
Income Taxes	-	-

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

Cyttran International, Inc.
Notes to the Financial Statements
September 30, 2001

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

Background and History Cyttran International, Inc. was incorporated in the state of Jersey on October 20, 1980 and was formerly in Jersey on manufacturing, and marketing. The Company sold off or abandoned all of its assets in 1990 and has had no operations since that time.

Cash and Cash Equivalents The Company considers all highly liquid investment maturities of three months or less to be cash equivalents.

NOTE 2 - INCOME TAXES

The Company adopted Statement of Financial Accounting Standards No. 109 in the fiscal year ended September 30, 1999 and was applied retroactively.

Statement of Financial Accounting Standards No. 109 requires an asset and liability approach for financial accounting purposes. This statement recognizes (a) the current year and (b) deferred tax liabilities and assets for future tax consequences of events that have been recognized in the financial statements or tax returns.

Deferred income taxes result from temporary differences in the recognition of transactions for tax and financial reporting purposes at September 30, 2001 and earlier at September 30, 2001 and earlier year recognized for all years.

The Company has cumulative net operating loss at September 30, 2001. No effect has been shown in that September 30, 2001. No effect has been shown in operating loss carryforwards as the likelihood of future loss carryforwards is not presently determinable. The net operating loss carryforwards, estimated based upon current tax rates at September 30, 2001 have been offset by valuation reserves of the same amount.

The Company has available approximately \$967,000 in net operating loss carryforwards. The Company has begun to expire in the year 2000. The Company has begun to state income taxes.

September 30, 2001

NOTE 3 - USE OF ESTIMATES IN THE PREPARATION OF FINANCIAL STATEMENTS

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and judgments that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses during the reporting period. In the financial statements, assets, liabilities and earnings involve extensive reliance on management's estimates. Actual results could differ from those estimates.

NOTE 4 - SHORT-TERM NOTE PAYABLE

The Company issued a convertible note payable in the amount of \$14,478. The note is convertible to the Company's value per share, provided, however, such conversion may be made in amount result in the creation of new affiliate status or group of persons who are affiliates to each other. The note carries an annual and is due on demand. Since the note was issued on September 30, 2001 no interest accrued.

NOTE 5 - LONG-TERM NOTE PAYABLE

The Company issued a promissory note in the amount of \$2,000 to The note carries an interest rate of 8% per annum, effective on interest on the note at September 30, 2001 is \$40.

NOTE 6 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles applicable to a going concern which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company does not have significant cash or other material assets, nor does it have significant cash or other material assets, nor does it have revenues sufficient to cover its operating costs and to

NOTE 7 - SUBSEQUENT EVENTS

The 30,000,000 shares of common stock noted as a report have been rescinded. There was no cash received by the Creport have been rescinded. performed on behalf of the Company for these shares.

The Company's management stated in reports for the quarters ended March 31, and June 30, 2001 that the Company had merged with a Nevada company. Since this event was later revoked, the Company has not merged with a Nevada company.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None

PART III

ITEM 9. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The following information is furnished with respect to the following directors and executive officers. There are no family relationships between directors or executive officers.

Directors and Executive Officers

Name	Age (2001)	Director Since	Position with the Company
Robert Wallace	66	1999	Director/President

Robert Wallace, President and Director, has been administrator in the Southern California for the system, Mr. Wallace has been involved in several mergers and acquisitions for the system, Mr.

Mr. Wallace has a bachelor's degree in animal psychology from Arizona State University, a master's degree in counseling psychology from USC.

ITEM 10. EXECUTIVE COMPENSATION

Compensation of Executive Officers and Directors

During the current fiscal year, no one in the Company received more than \$60,000 in compensation.

Employment Agreements and Other Compensation Arrangements

There are currently no agreements with members of management as to employment compensation.

Compensation of Non-Employee Directors

There is currently no compensation paid to non-employment directors.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN MANAGING AND CONTROLLING PERSONS

<u>Name and Address of Beneficial Owner</u>	<u>Amount and Nature Of Beneficial Ownership</u>	<u>Percent of Class</u>
206 Investors, LLC	4,256,827	53.5%
Robert Wallace (Director)	-	-

Item 12. Certain Relationships and Related Transactions

Other than executive compensation, during the reported year there were no transactions with management which are to be reported under this Item.

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

None

- b) The Registrant filed no current reports on Form 8-K during the fiscal year ended September 30, 2001.

SIGNATURES

Pursuant to the requirements of Section 13, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, authorized.

Cyttran International, Inc.

By:

/s/ Robert Wallace

Dated: January 14, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons of behalf of the Registrant as indicated.

SIGNATURE	TITLE	DATE
<u>/s/ Robert Wallace</u> (Principal Executive and Financial Officer)	President and Director	January 14, 2002