

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 June 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 000-33109

MISSOURI RIVER AND GOLD GEM CORPORATION
(Exact name of small business issuer as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

81-0444479
(IRS Employer Identification Number)

2024 105TH PL. S.E., Everett, WA, 99208
(Address of principal executive offices)

Registrant's Telephone Number, Including Area Code: (425) 337-7778

Common Stock
Title of each class

The OTC-Bulletin Board
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 July 9, 2003, 4,938,115 shares of the registrant's common stock were outstanding.

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PART I.**ITEM 1: FINANCIAL STATEMENTS****ASSETS**

	(Unaudited), June 30, 2003	December 31, 2002
CURRENT ASSETS:		
Cash	\$ 39,985	\$ 48,319
Total assets	\$ 39,985	\$ 48,319

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:		
Accounts payable	\$ 140	
Total current liabilities	140	
STOCKHOLDERS' EQUITY:		
Preferred stock; \$0.001 par value; 10,000,000 shares authorized; none issued and outstanding		
Common stock; \$0.001 par value; 300,000,000 shares authorized; 4,938,115 shares issued and outstanding	4,938	4,938
Additional paid-in capital	638,433	638,433
Accumulated deficit	(603,526)	(595,052)
Total stockholders' equity	39,845	48,319
Total liabilities and stockholders' equity	\$ 39,985	\$ 48,319

Missouri River and Gold Gem Corporation
(Unaudited)

Statements of Operations for the
Three and Six Month Periods Ended
June 30, 2003 and 2002

	June 30, 2003		June 30, 2002	
	Three Months	Six Months	Three Months	Six Months
OPERATING EXPENSES:				
General and administrative expenses	\$ <u>1,404</u>	\$ <u>8,615</u>	\$ <u>13,568</u>	\$ <u>22,228</u>
Total operating expenses	<u>1,404</u>	<u>8,615</u>	<u>13,568</u>	<u>22,228</u>
OTHER (INCOME):				
Interest income	<u>(65)</u>	<u>(141)</u>	<u>(220)</u>	<u>(521)</u>
Total other (income)	<u>(65)</u>	<u>(141)</u>	<u>(220)</u>	<u>(521)</u>
NET LOSS	\$ <u>1,339</u>	\$ <u>8,474</u>	\$ <u>13,348</u>	\$ <u>21,707</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>4,938,115</u>	\$ <u>4,938,115</u>	\$ <u>4,938,115</u>	\$ <u>4,938,115</u>

Missouri River and Gold Gem Corporation
(Unaudited)

Statements of Cash Flows for the
Six Month Periods Ended
June 30, 2003 and 2002

	Six Months Ended	
	June 30,	
	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (8,474)	\$ (21,707)
Change in:		
Increase in accrued interest receivable		165
Increase in accounts payable	140	510
Net cash flows used by operating activities	<u>(8,334)</u>	<u>(21,032)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment on note receivable – stock	-	5,000
Net cash provided from financing activities	<u>-</u>	<u>5,000</u>
NET DECREASE IN CASH	<u>(8,334)</u>	<u>(16,032)</u>
CASH AT BEGINNING OF PERIOD	<u>48,319</u>	<u>67,137</u>
CASH AT END OF PERIOD	\$ <u><u>39,985</u></u>	\$ <u><u>51,105</u></u>

1. Basis of Presentation:

The financial statements of Missouri River and Gold Gem Corporation 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, Missouri River and Gold Gem Corporation 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 and Plan of Operation:

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 AND RESULTS OF OPERATIONS

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.

Letter of Intent

On June 24, 2003, Missouri River and Gold Gem Corporation “Missouri River” entered into a letter of intent to acquire all of the outstanding shares of capital stock of VOIedge Networks, Inc., a Delaware corporation “VOIedge”, in exchange for approximately 25,000,000 authorized but as yet un-issued shares of Missouri River common stock.

VOIedge, a development stage company, intends to market telephony solutions of cable television companies to leverage their existing cable network infrastructure to compete with satellite broadcasters and telephone companies. VOIedge’s product is based on proprietary, standards-based technology built into small, self-provisioning, easy-to-install, customer premise equipment that enables cable companies to provide cost-effective voice and other added-value network services.

Closing of the transaction is subject to completion of due diligence, execution of a definitive Share Purchase Agreement, approval of the board of directors of Missouri River and approval of the directors and the shareholders of VOIedge. Immediately after closing there will be approximately 29,938,115 shares of Missouri River issued and outstanding. The Share Purchase Agreement will require that Missouri River’s management and 5% shareholders enter into “lock-up” agreements to limit the number of shares they may sell until July 1, 2004.

The total shares outstanding at closing will be comprised of the following:

1. Current Missouri River shareholders – 4,938,115 shares
2. VOIedge shareholders – approximately 25,000,000 shares

After closing of the transaction it is intended that the shares shall reverse split 1:3, leaving approximately 9,980,000 Missouri River shares outstanding. The current Missouri River Shareholders will then own approximately 1,646,038 shares or 16.5% of the total outstanding shares.

Results of Operations

For the three month period ended June 30, 2003 compared to the three month period ended June 30, 2002

For the three months ended June 30, 2003, the Company had a net loss of \$1,339 compared to a net loss of \$13,348 during the comparable period of 2002. The decrease in the loss from the second quarter of 2002 to the second quarter of 2003 was primarily due to a decrease in legal fees (\$10,167) which were incurred in the second quarter of 2002 for the preparation of a proxy and other related documents for the annual shareholders' meeting.

For the six month period ended June 30, 2003 compared to the six month period ended June 30, 2002

For the six month period ended June 30, 2003, the Company had a net loss of \$8,474 compared to a net loss of \$21,707 for the three month period ended June 30, 2002. The decrease from 2002 to 2003 is primarily attributable to expenses incurred in 2002 for the preparation of a proxy statement and other fees related to the annual meeting of shareholders. No such expenses were incurred in 2003.

Financial Condition and Liquidity

During the three month period ended June 30, 2003, the Company used \$8,334 of cash for operating activities, compared to \$21,032 used for operating activities in the first quarter of 2002. The Company has no recurring revenue from operating activities and has no plans to sell additional shares of common stock. Management believes that the Company has sufficient cash to meet operating expenses for the remainder of 2003.

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 principle financial officer believes 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.

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

Form 8-K, Item 5. Other Events, Dated June 24, 2003

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.

Missouri River and Gold Gem Corporation
(Registrant)

By:/s/ Marty A. Powell _____

Martyn A. Powell

President, Director and Principal Financial Officer

July 15, 2003

Date

Certifications

I, Martyn A. Powell, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Missouri River and Gold Gem Corporation
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. 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 I have:
 - a. designed such disclosure controls and procedures to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, 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 disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. I have disclosed, based on my 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. 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 my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: July 15, 2003

/s/Martyn A. Powell

Martyn A. Powell

President, Director and Principal Financial 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, Director and Principal Financial Officer of Missouri River and Gold Gem Corporation (“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 June 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: July 15, 2003

/s/Martyn A. Powell

Martyn A. Powell

President, Director and Principal Financial Officer