



## **PART 1**

### **ITEM 1 - FINANCIAL STATEMENTS**

The condensed financial statements The condensed financial statements incThe condensed financial statements pursuant to the rules and regulations of the Securities and Exchange Commission.

In the opinion of the Company, all adjustments, consisting of only normal recurring adjustments, necessary to present fairly the financial statements and the results of its operations and changes through March 31, 2001 have been made. The results of the operations are necessarily indicative of the results to be expected for the entire year.

**NTC Holdings, Inc.**  
Balance Sheets

**ASSETS**

	<u>March 31,</u> <u>2001</u>	<u>September 30,</u> <u>2000</u> (Audited)
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>

**LIABILITIES AND STOCKHOLDERS EQUITY**

CURRENT LIABILITIES

Accounts Payable	\$ 10,528	\$ 10,159
Accounts Payable - Related Party	5,108	5,108
Taxes Payable	1,100	1,100
Interest Payable	1,527	1,424
Notes Payable	<u>5,127</u>	<u>5,127</u>
Total Current Liabilities	23,390	22,918

STOCKHOLDERS EQUITY

Common Stock 26,000,001 shares authorized at \$.001 par value; 22,590,800 shares issued and outstanding	22,591	22,591
Capital in Excess of Par Value	263,551	263,551
Retained Deficit	<u>(309,532)</u>	<u>(309,060)</u>
Total Stockholders Equity	<u>(23,390)</u>	<u>(22,918)</u>
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**NTC Holdings, Inc.**  
Statements of Operations

	For the Three Months Ended March 31, <u>2001</u>	For the Three Months Ended March 31, <u>2000</u>	For the Six Months Ended March 31, <u>2001</u>	For the Six Months Ended March 31, <u>2000</u>
<u>REVENUE</u>	\$ -	\$ -	\$ -	\$ -
<u>EXPENSES</u>				
General & Administrative	369	-	10,528	-
Interest	<u>103</u>	<u>103</u>	<u>206</u>	<u>206</u>
Total Expenses	472	103	10,734	206
<u>NET INCOME</u>				
<u>(LOSS) - Before Taxes</u>	(472)	(103)	(10,734)	(206)
Taxes	-	-	-	-
<u>INCOME (LOSS)</u>	<u>(472)</u>	<u>(103)</u>	<u>(10,734)</u>	<u>(206)</u>
Loss Per Common Share	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Average Outstanding Shares	<u>22,590,800</u>	<u>22,590,800</u>	<u>22,590,800</u>	<u>22,590,800</u>

The accompanying notes are an integral part of these financial statements

**NTC Holdings, Inc.**  
**Statements of Cash Flows**  
(unaudited)

	<u>For the Six Months Ended March 31, 2001</u>	<u>For the Six Months Ended March 31, 2000</u>
<u>CASH FLOWS FROM</u>		
<u>OPERATING ACTIVITIES</u>		
Net Income (Loss)	\$ (10,734)	\$ (206)
Depreciation	-	-
Increase (Decrease) in Accounts Payable/Interest Payable	10,734	206
Increase in Taxes Payable	-	-
	<hr/>	<hr/>
	-	-
 <u>CASH FLOWS FROM</u>		
<u>INVESTING ACTIVITIES</u>		
	-	-
 <u>CASH FLOWS FROM</u>		
<u>FINANCING ACTIVITIES</u>		
	-	-
 <u>INCREASE (DECREASE) IN CASH</u>		
<u>AND CASH EQUIVALENTS</u>		
	-	-
 <u>CASH AND CASH EQUIVALENTS</u>		
<u>AT THE BEGINNING OF PERIOD</u>		
	<hr/>	<hr/>
	-	-
 <u>CASH AND CASH EQUIVALENTS</u>		
<u>AT END OF PERIOD</u>		
	<hr/> <hr/>	<hr/> <hr/>
	\$ -	\$ -
 <u>CASH PAID DURING THE PERIOD FOR:</u>		
Interest	\$ -	\$ -
Income Taxes (Including Interest & Penalties)	\$ 325	\$ -

The accompanying notes are an integral part of these financial statements



**NTC Holdings, Inc.**  
Notes to the Financial Statements  
March 31, 2001

NOTE 4 - 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 assumptions that affect the reported amounts of assets and liabilities, the 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. In these financial statements, management has made extensive reliance on management's estimates. Actual results could differ from those estimates.

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

Liquidity and Capital Resources. The Registrant had approximately \$11,650 compared to \$(11,650) for the same period last year. The Registrant intends to raise additional private placements with accredited and sophisticated investors.

Results of Operation. Due to the lack of operations during the quarter, the Registrant had a net loss of \$(472), compared to net loss of \$(103) for the same period last year. The Registrant had a net loss of \$(472) for the six months ended March 31, 2001, compared to net loss of \$(206) for the same period last year.

Plan of Operations. The Company is currently in the process of looking for business opportunities to merge with. There is no guarantee that management will be successful in the process of bringing all of its periodic reports current for filing with the Securities and Exchange Commission. In this process, the Company intends to raise operational capital through private placements.

**PART II**

**OTHER INFORMATION**

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.	None

SIGNATURES

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

Dated May 10, 2001

NTC Holdings, Inc.

/s/ Dean Becker