

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

FORM 10-KSB

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended **September 30, 2002**

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

Commission File No. **2-94704-NY**

MedXLink, Corp.

(Formerly NTC Holdings, Inc.)

(Exact name of Registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

11-2647209

(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) 273-9300**

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 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 Securities Exchange Act of 1934 during the preceding 12 months to file such reports, and (2) has been subject to such filing requirements for the past 90 days. **Yes** **No**

Indicate by check mark if disclosure of delinquent filers pursuant to Item 103(d) of Regulation S-K will not be contained, to the best of Registrant's knowledge, in definitive proxy or information will not be contained, to the best of Registrant's knowledge, in definitive proxy or information reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. **x**

Revenue for the year ended September 30, 2002: \$ 0.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Financial Condition

Total stockholders' deficit for the year ending September 30, 2002 compared to \$(24,163) at September 30, 2001. The Company's operations.

Liquidity and Capital Resources

The Company has minimal assets and isThe Company has minimal assets and isThe Company has minimal assets and isThe Company has minimal assets and is opportunities to merge with or acquire. During the next twelve months, the Company will raise additional capital through private funding to meet the financial requirements of the company and to meet the obligations of the current accounts payable. Historically, the Company has been successful in either raising operational capital or in raising capital for the development of both. There is no guarantee that the Company will be able to develop any business opportunities.

During the fourth fiscal quarter the Company entered into an equity purchase agreement with eHDL, Inc. Closing of the acquisition would have occurred. In anticipation of completing the acquisition, the Company sold convertible debentures at an interest rate of 8% a.p.r. and due on demand to investors. The Company loaned all of the debenture proceeds to eHDL, Inc. as a note due on demand and eHDL has agreed to assume the responsibility of the debentures. It is unclear at this time if eHDL will be able to honor a conversion of the debentures or honor a conversion of the debentures. In planning for its short term capital needs, the Company may have to seek bankruptcy protection.

The Company has approached DHM Enterprises, LLC for an extension of the due date of the note due March 31, 2002. DHM Enterprises, LLC has agreed to extend the due date of the note to September 30, 2003.

Results of Operations

The Company reported a net loss of \$(88,691) for the year ended September 30, 2002 compared to a loss of \$(19,507) for the previous year. The Company is currently incurring overhead from future operations until a successor business can be acquired or merged.

ITEM 7. FINANCIAL STATEMENTS

(a)(1) The following financial statements of the Company and its subsidiaries have been prepared in accordance with the requirements of the Securities Act of 1933 and are included in this report:

Independent Auditors' Report

Balance Sheets as of September 30, 2002.

Statements of Operations for the years ended September 30, 2002 and September 30, 2001.

Statement of Stockholders' Equity for the period from October 1, 2000 to September 30, 2002.

Statement of Cash Flows for the years ended September 30, 2002 and September 30, 2001.

Notes to Financial Statements.

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

MedXLink, Corp.
Financial Statements

September 30, 2002 and 2001

INDEPENDENT AUDITOR S REPORT

To the Board of Directors
MedXLink, Corp.

We have audited the accompanying balance sheet of MedXLink, Corp., (a Nevada corporation) of September 30, 2002 and 2001 and the related statements of cash flows for the years then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion based on our audit.

We conducted our audit in accordance with generally accepted auditing standards of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes evaluating the overall financial statement presentation that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly the financial position of MedXLink, Corp. at September 30, 2002 and 2001, and the results of its operations and cash flows for the years then ended in conformity with generally accepted accounting principles, in the United States of America.

The accompanying financial statements have been prepared assuming the company will continue as a going concern. As discussed in Note 9, the company has minimal assets and no operations and is dependent upon financial factors that raise substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Salt Lake City, Utah
January 13, 2003

MedXLink, Corp
Balance Sheet

Assets

	<u>September 30,</u> 2002	<u>September 30,</u> 2001
<u>Current Assets</u>		
Cash	\$ 63	\$ 450
Interest Receivable	3,391	-
Note Receivable (Note 5)	<u>195,000</u>	<u>-</u>
 Total Assets	 <u>\$ 198,454</u>	 <u>\$ 450</u>

Liabilities and Stockholders Equity

Current Liabilities

Accounts Payable	79,627	3,813
Taxes Payable (Note 3)	2,400	300
Interest Payable (Note 4)	7,271	1,733
Notes Payable (Note 4)	<u>220,010</u>	<u>18,767</u>
 Total Current Liabilities	 309,308	 24,613

Stockholders Equity (Deficit)

Common Stock; 100,000,000 Shares Authorized; at \$.001 Par Value; 2,256,594 and 250,000 Shares Issued and Outstanding, Respectively	2,257	250
Capital in Excess of Par Value	293,885	293,892
Retained Deficit	<u>(406,996)</u>	<u>(318,305)</u>
 Total Stockholders Equity (Deficit)	 <u>(110,854)</u>	 <u>(24,163)</u>
 Total Liabilities and Stockholders Equity (Deficit)	 <u>\$ 198,454</u>	 <u>\$ 450</u>

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

MedXLink, Corp.
Statement of Operations
For the Years Ended

	<u>September 30,</u> <u>2002</u>	<u>September 30,</u> <u>2001</u>
<u>Revenue</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Expenses</u>		
General & Administrative	<u>85,744</u>	<u>18,295</u>
Total Expenses	<u>85,744</u>	<u>18,295</u>
Net Income (Loss) from Operations	(85,744)	(18,295)
<u>Other Income (Expenses)</u>		
Interest Income	3,391	-
Interest Expense	<u>(5,538)</u>	<u>(412)</u>
Total Expenses	<u>(2,147)</u>	<u>(412)</u>
Income (Loss) - Before Taxes	(87,891)	(18,707)
Taxes (Note 3)	<u>800</u>	<u>800</u>
Net Income (Loss)	<u>\$ (88,691)</u>	<u>\$ (19,507)</u>
Net (Loss) Per Common Share	\$ (.35)	\$ (.08)
Weighted Average Outstanding Shares	251,445	232,083

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

MedXLink, Corp.
Statement of Stockholders Equity
From October 1, 2000 through September 30, 2002

	Common Stock		Capital In	Retained
	Shares	Amount	Excess of Par Value	Deficit
Balance, October 1, 2000	225,908	\$ 226	\$ 285,916	\$ (298,798)
Shares Issued for Cash at \$.0011 Per Share	18,092	18	1,982	
Shares Issued for Cash at \$.01 Per Share	6,000	6	5,994	
Loss for the Year Ended September 30, 2001				(19,507)
Balance, September 30, 2001	250,000	250	293,892	(318,305)
Rounding Due to 1 to 100 Reverse Stock Split	6,594	7	(7)	
Shares Issued for Relief of Debt at \$.001 Per Share	2,000,000	2,000		
Loss for the Year Ended September 30, 2002				(88,691)
Balance, September 30, 2002	<u>2,256,594</u>	<u>\$ 2,257</u>	<u>\$ 293,885</u>	<u>\$ (406,996)</u>

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

MedXLink, Corp.
Statement of Cash Flow

	For the Years Ended	
	September 30, 2002	September 30, 2001
<u>Cash Flows from Operating Activities</u>		
Net (Loss)	\$ (88,691)	\$ (19,507)
Changes in Operating Assets & Liabilities;		
Stock Issued for Relief of Payable	2,000	-
(Increase) in Interest Receivable	(3,391)	-
Increase (Decrease) in Accounts Payable/Interest Payable	81,352	(883)
Increase (Decrease) in Taxes Payable	2,100	(800)
Net Cash Provided (Used) by Operating Activities	(6,630)	(21,190)
<u>Cash Flows from Investing Activities</u>		
Payment for Note Receivable	(195,000)	-
Net Cash Provided (Used) by Investing Activities	(195,000)	-
<u>Cash Flows from Financing Activities</u>		
Proceeds from Notes Payable	201,243	-
Issuance of Note Payable for Services	-	13,640
Issuance of Common Stock for Cash	-	8,000
Net Cash Provided (Used) by Financial Activities	201,243	21,640
Increase (Decrease) in Cash	(387)	450
Cash, Beginning of Period	450	-
Cash, End of Period	\$ 63	\$ 450
<u>Supplemental Disclosure</u>		
Interest	\$ -	\$ -
Income Taxes (Including Interest & Penalties)	-	800

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

MedXLink, Corp.
Notes to the Financial Statements
September 30, 2002

NOTE 1 - Corporate History

The Company was organized in May 1983 in the State of New York as Thoroughbred Corporation. Subsequently, the name was changed to Thoroughbred Corporation. Although originally formed to engage in purchasing, the company's management anticipates merging with other companies in the future.

On July 5, 2002, Articles of Merger were filed with the state of Nevada, merging MedXLink, Inc., (a New York corporation) into MedXLink, Inc., (a New York corporation) into MedXLink, Inc., (a New York corporation) changing domicile. On July 12, 2002, the name was changed to Thoroughbred Corporation. The shareholders agreed to eliminate the Class A Preferred Stock of 1,000,000 shares (\$.001 par value) and the Class B Preferred Stock of 1,000,000 shares (\$.001 par value) and had no shares issued or outstanding.

Effective July 21, 2002, the Company entered into an agreement to acquire all the shares of MedXLink, Inc., (eHDL). The transaction is not scheduled to close until the following; one million dollars in funding, converts its financial statements.

NOTE 2 - Significant Accounting Policies

- A. The Company uses the accrual method of accounting.
- B. Revenues and directly related expenses are recognized in the period when the goods are shipped to the customer.
- C. The Company considers all short term, highly liquid investments that are readily convertible within three months, to known amounts as cash equivalents.
- D. Basic Earnings Per Share are computed by dividing income available to common stockholders by the weighted average number of common shares outstanding during the period. Diluted Earnings Per Share shall be computed by including the contingently issuable shares would have an antidilutive effect upon earnings per share shall be presented.
- E. Estimates: The preparation of the financial statements and accompanying notes in conformity with accounting principles requires management to make estimates. The amounts reported in the financial statements and accompanying notes could differ from those estimates.

Continued

MedXLink, Corp.
Notes to the Financial Statements
September 30, 2002

NOTE 4 - Notes Payable - continued

	September 2002	September 2001
The Company has the following notes payable obligations:		
Convertible note payable to investor is due on September 30, 2003 plus accrued interest at a rate of 8% per annum, secured by common stock of the Company.	\$ 5,127	\$ 5,127
Convertible notes payable to investor are due on demand plus accrued interest at a rate of 10% per annum.	19,883	-
Convertible notes payable to investors due within one year plus accrued interest at a rate of 8% per annum.	195,000	-
Totals	\$ 220,010	\$ 5,127
Less Current Maturities	(220,010)	(5,127)
Total Long-Term Notes Payable	\$ -	\$ -

Following are maturities of long-term debt for each of the next five years:

Year	Amount
2003	\$ 220,010
2004	-
2005	-
2006	-
Thereafter	-
Total	\$ 220,010

NOTE 5 - Note Receivable

The Company loaned eHDL, Inc., \$195,000 in conjunction with the anticipated merger. The note bears an interest rate of 8% per annum and is due on demand. As of September 30, 2002, accrued interest is \$3,788.

	September 2002	September 2001
The Company has the following note receivable:		
Note Receivable to eHDL, Inc., due on demand bearing interest at 8% per annum.	\$ 195,000	\$ -
Totals	195,000	-
Less Current Maturities	(195,000)	-
Total Long-Term Note Receivable	\$ -	\$ -

MedXLink, Corp.
Notes to the Financial Statements
September 30, 2002

NOTE 6 - Stockholders Equity

The Company's Articles of Incorporation were amended on September 30, 2002 to effect a common stock split and eliminate the Class A common stock. The total authorized shares were increased from 101,000,000 to 100,000,000 maintaining a par value of \$.001. There were no issued or outstanding shares of either class of preferred stock. This common stock and additional paid in capital values has been retroactively applied to all prior years.

Additional shares have been issued during the year. Additional shares have been issued to a shareholder with fewer than 100 shares was not effected by the split.

On September 30, 2002 Dean Becker, the Company's president, was issued 2,000,000 shares in exchange for a \$2,000 payment of legal fees in behalf of the Company.

NOTE 7 - Net Earnings (Loss) Per Share

Basic earnings (loss) per common share (BEPS) is based on common shares outstanding during each period. Diluted earnings (loss) per common share (DEPS) is based on common shares outstanding (computed as if the dilutive effect of options were not included) because their inclusion would have been antidilutive.

The following data shows the shares used in the computing loss per common share and dilutive potential common stock;

Common shares outstanding during the entire period	
Weighted-average shares paid for, but not issued during the period.	251,445
Weighted-average number of common shares used in basic EPS	
dilutive effect of options	251,445
Weighted-average number of common shares and dilutive potential common shares used in diluted EPS	251,445

Shares from the exercise of the outstanding options were not included in the computation of loss per share because their inclusion would have been antidilutive for the year ended September 30, 2002.

NOTE 8 - Related Party Transactions

On September 30, 2002 Dean Becker, the Company's president, was issued 2,000,000 shares in exchange for a \$2,000 payment of legal fees in behalf of the Company.

MedXLink, Corp.
Notes to the Financial Statements
September 30, 2002

NOTE 9 - Going Concern

The Company's financial statements are prepared applicable to a going concern, which contemplates liabilities in the normal course of business, or other material assets, nor does it have an established operating costs and to allow it to continue as a going concern. The Company does not possess a financial institution source of financing existing sources of cash will be adequate to meet its liquidity requirements.

- (a) Seek additional equity funding through private placements to continue operations and fund its ongoing development, merger and activities.
- (b) The Company will seek to continue converting payables into common stock in order to reduce future cash obligations;
- (c) Management is identifying prospective acquisition targets with sufficient cash to fund operations, as well as potentially sustain corporate administrative expenses;

The Company's future capital initiatives.

NOTE 10 - Subsequent Events

Effective July 21, 2002 the Company entered into an agreement with eHDL, Inc. ("eHDL"). In anticipation of the transaction the Company sold approximately \$195,000 of debentures and loaned the proceeds to eHDL. The debentures and loaned the proceeds to eHDL until and unless eHDL obtains 1) \$1 million in funding and 2) obtains audited financial statements. Based on the current information, the Company does not anticipate it will complete the acquisition of eHDL. Consequently, the Company may have to seek bankruptcy protection to resolve debenture obligations created by eHDL. Only if the debenture obligations are resolved will the Company be able to proceed with finding a business opportunity to merge with or acquire.

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

On April 23, 2001, the client-auditor relationship between NTC Holdings, Inc. ("the Company") and Crouch, Bierwolf & Associates ("Crouch") ceased as the Company's auditor.

To the knowledge of the Company's current board of directors, Crouch's reports of financial statements of the Company were not subject to an adverse or qualified disclaimer of opinion and were not modified disclaimer of opinion and were not modified during the past 3 years.

On April 23, 2001, the Company's board of directors approved the Company's board of directors to engage Nilson & Associates as its independent accountants for the fiscal year ended September 30, 2001.

PART III

ITEM 9. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

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

Directors and Executive Officers

<u>Name</u>	<u>Age (2001)</u>	<u>Director Since</u>	<u>Position with the Company</u>
Dean Becker 4766 South Holladay Boulevard Holladay, Utah 84117	47	1997	President, CEO and Director

Dean H. Becker, age 47 Practiced law in Sale Lake City, Utah since 1979. , age 47 Practiced law in Sale Lake City, Utah since 1979. He received his Bachelor's degree from Brigham Young University in 1976 with a Bachelor's of Arts in English Brigham Young University in 1976 with a Bachelor's of Arts in English designation. He then attended law school at the University where he served as associate editor on the law review staff.

He has a general law practice with emphasis on corporate and business law number of community activities.

ITEM 10. EXECUTIVE COMPENSATION

Compensation of Executive Officers and Directors

During the current fiscal year, no one in the Company's management received \$60,000 in compensation.

Employment Agreements and Other Compensation Arrangements

There are currently no agreements with management regarding compensation.

Compensation of Non-Employee Directors

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

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

<u>Name and Address Of Beneficial Owner</u>	<u>Beneficial Ownership</u>	<u>Percent of Class</u>
Dean Becker 4766 South Holladay Boulevard Holladay, Utah 84117	2,005,000	89.0%
Officers and Directors As a Group (one)	2,005,000	89.0%

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

During the fourth quarter Dean Becker, the Company's president, was issued 2,000,000 in exchange for payment of \$2,000 in the Company's accounts payable.

During the reported year, there are no transactions with management which are to be reported under this Item.

ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits. The following exhibits follow the signature page of this report.

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

(b) The Registrant filed no current reports on Form 8-K during the year ended September 30, 2002.

ITEM 14. CONTROLS AND PROCEDURES.

(a) Evaluation of disclosure controls and procedures. The Company officer and its principal financial officer, based on their evaluation of the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 (c) as of a date prior to the filing of this Annual Report on Form 10-K, disclosure controls and procedures are added or modified in accordance 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 affect the Company's internal controls subsequent to the date of their evaluation.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by a duly authorized person.

MedXLink, Corp.

By: Dean Becker

/s/ Dean Becker

Dated: January 14, 2003

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated.

SIGNATURE	TITLE	DATE
<u>/s/ Dean Becker</u>	President and Director (Principal Executive and Financial Officer)	January 14 , 2003

SECTION 302 CERTIFICATION

I, Dean Becker, certify that:

1. I have reviewed this annual report on Form 10-KSB of MedXLink, Corp.;

2.2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the material fact or omit to state a material fact necessary to understand the circumstances under which such statement or omission is covered by this annual report.

3.3. 3. Bas3. Based on my knowledge, the financial statements, and other financial information included in this annual report, included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the period covered by this annual report;

4.4. 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)a) Designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to the registrant, including its parent, within those entities, particularly during the period in which this annual report is being prepared.

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

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

5.5. I have disclosed, based on our most recent evaluation, to the audit committee of the registrant's board of directors (or persons performing similar functions) all significant deficiencies in the design or operation 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

aa)a) All significant deficiencies in the design or operation 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)b) Any fraud, whether or not material, that involves or could involve a significant role in the registrant's internal controls; and

6.6. I have indicated in this annual report whether or not there were significant changes in internal controls or in other factors that could significantly affect the registrant's internal controls or in other factors that could significantly affect the registrant's internal controls during the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: January 14, 2003

/s/ _____
Dean Becker

And Principle Accounting Officer

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 Annual Report of MedXLink, Corp., on Form 10-KSB for the period ending September 30, 2002 as filed with the Securities and Exchange Commission (the "Report"), the undersigned, Dean Becker, Chief Executive Officer and Principle Accounting Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(b) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report is true and accurate in all material respects and fairly presents the condition and result of operations of the Company.

Date: January 14, 2003

Dean Becker, Chief Executive Officer
And Principle Accounting Officer