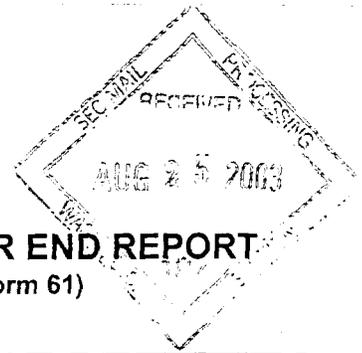


FILE # 82-5158



British Columbia  
Securities  
Commission

**QUARTERLY AND YEAR END REPORT**  
BC FORM 51-901F (previously Form 61)

Freedom of Information and Protection of  
personal information requested on the  
authority of and used for the purpose  
Act. Questions about the collection of  
directed to the Supervisor, Financial  
P.O. Box 10142, Pacific Centre, 701  
Vancouver, BC V7Y 1L2. Toll Free i.  
1-800-373-6393.



03029544

INCORPORATED AS PART OF:

- Schedule A
  - Schedules B and C
- (Place X in appropriate category.)

SUPPL

ISSUER DETAILS				
NAME OF ISSUER		FOR QUARTER ENDED		DATE OF REPORT YY/MM/DD
Pacific Stratus Ventures Ltd.		June 30, 2003		03/08/13
ISSUER'S ADDRESS				
615 - 1030 West Georgia Street				
CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
Vancouver, B.C.		V6E 2Y3	(604) 689-1289	(604) 689-2646
CONTACT PERSON		CONTACT'S POSITION		CONTACT TELEPHONE NO.
Harry Chew		Director		(604) 689-2646
CONTACT EMAIL ADDRESS		WEB SITE ADDRESS		
pparagon@axion.net		N/A		

PROCESSED  
SEP 04 2003

CERTIFICATE

THOMSON  
FINANCIAL

The three schedules required to complete this Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Report will be provided to any shareholder who requests it.

DIRECTOR'S SIGNATURE 	PRINT FULL NAME Harry Chew	DATE SIGNED YY/MM/DD 03/08/13
DIRECTOR'S SIGNATURE 	PRINT FULL NAME Sonny Chew	DATE SIGNED YY/MM/DD 03/08/13

(Electronic signatures should be entered in "quotations".)

Financial Statements of

**PACIFIC STRATUS VENTURES LTD.**

(Unaudited – Prepared by Management)

Quarter ended June 30, 2003

Schedule "A"

# PACIFIC STRATUS VENTURES LTD.

Balance Sheets  
June 30, 2003

	June 30, 2003 (unaudited)	December 31, 2002 (audited)
<b>Assets</b>		
Cash	\$ 43	\$ -
Capital assets, net of accumulated depreciation of \$8,478 (2002 - \$7,860)	3,719	4,337
	<u>\$ 3,762</u>	<u>\$ 4,337</u>

## Liabilities and Shareholders' Equity

### Current liabilities:

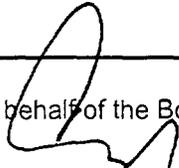
Excess of cheques written over funds in deposit	\$ -	\$ 3,131
Accounts payable and accrued liabilities	44,005	40,347
Due to companies under common control	108,542	58,702
Notes payable	17,390	17,390
Loans payable	25,040	17,560
	<u>194,977</u>	<u>137,130</u>

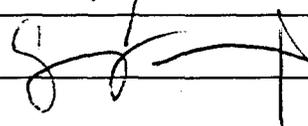
### Shareholders' equity:

Capital stock	5,784,609	5,784,609
Contributed surplus	942,331	942,331
Deficit	(6,918,155)	(6,859,733)
	<u>(191,215)</u>	<u>(132,793)</u>

\$ 3,762                      \$ 4,337

On behalf of the Board:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

See accompanying notes to financial statements

# PACIFIC STRATUS VENTURES LTD.

Statements of Operations and Deficit

Six months ended June 30, 2003

(Unaudited – prepared by management)

	Three Months ended June 30,		Six Months ended June 30,	
	2003	2002	2003	2002
Expenses:				
Amortization	\$ 297	\$ 404	\$ 618	\$ 840
Consulting	-	8,500	-	8,500
Entertainment and promotion	-	4,294	-	4,452
Interest and financing charges	2	11	3	(20,542)
Management fees	8,025	8,025	16,050	16,050
Office and general	13,244	14,779	26,470	28,786
Professional fees	(2,140)	31,094	6,588	46,736
Regulatory fees, transfer agent and shareholder information	5,222	2,686	8,693	5,863
Travel and accommodation	-	1,070	-	1,252
	24,650	70,863	58,422	91,937
Net loss for the period	\$ (24,650)	\$ (70,863)	\$ (58,422)	\$ (91,937)

See accompanying notes to financial statements

# PACIFIC STRATUS VENTURES LTD.

Statements of Deficit

June 30, 2003

(Unaudited – prepared by management)

	Three months ended June 30, 2003	Year ended December 31, 2002
Deficit, beginning of period	\$ 6,859,733	\$ 6,691,169
Net Loss for the period	58,422	168,564
Deficit, end of period	\$ 6,918,155	\$ 6,859,733
Loss per share	\$ 0.003	\$ 0.01

See accompanying notes to financial statements

# PACIFIC STRATUS VENTURES LTD.

Statements of Cash Flows  
Six months ended June 30, 2003  
(Unaudited – prepared by management)

	Three Months ended June 30,		Six Months ended June 30,	
	2003	2002	2003	2002
<b>OPERATING ACTIVITIES</b>				
Net loss for the period	\$ (24,650)	\$ (70,863)	\$ (58,422)	\$ (91,937)
Items not involving cash:				
Amortization	297	404	618	840
Interest recovery	-	20,553	-	-
Cash provided (used) by net changes in non-cash working capital items:				
Accounts payable and accrued liabilities	(8,478)	(2,595)	3,658	(53,092)
	(32,831)	(52,501)	(54,146)	(144,189)
<b>FINANCING ACTIVITIES</b>				
Excess of cheques written over fund in deposit	(35)	5,781	-	5,781
Advances from companies under common control	28,560	(5,345)	49,840	(282,081)
Notes payable	-	-	-	(217,198)
Loan payable	7,480	(14,803)	7,480	(433,227)
Shares subscribed for cash	-	69,500	-	69,500
Share subscription receivable	-	-	-	56,000
Shares issued pursuant to debt settlements	-	-	-	937,000
	36,005	55,133	57,320	135,775
Increase (decrease) in cash	3,174	2,632	3,174	(8,414)
Cash, beginning of period	(3,131)	(2,632)	(3,131)	8,414
Cash, end of period	\$ 43	\$ -	\$ 43	\$ -

See accompanying notes to financial statements

# PACIFIC STRATUS VENTURES LTD.

Notes to Financial Statements, page 1  
Six months ended June 30, 2003  
(Unaudited – prepared by management)

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## 1. OPERATIONS:

The Company was incorporated under the Company Act of British Columbia on January 8, 1986. The Company's previous principal business activity of cosmeceutical retail sales ceased in 1997. Since 1997, the Company has had no principal business activity.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

### (a) Capital Assets

Capital assets are stated at cost. Amortization is provided on a declining balance basis at a rate of 33% per annum.

### (b) Use of Estimates

The preparation of the financial statements in conformity with Canadian 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. Actual results could differ from those estimates. Specific issues requiring the exercise of significant judgement by management include the recoverability of notes receivable.

### (c) Earnings per Share

Earnings per share has been calculated using the weighted average number of common shares outstanding.

## 3. DUE TO COMPANIES UNDER COMMON CONTROL:

These amounts due to companies under common control are non-interest bearing and unsecured, with no fixed terms of repayment.

## 4. RELATED PARTY TRANSACTIONS:

(a) During the six months ended June 30, 2003, the Company accrued \$16,050 for management fees to a company controlled by a director.

(b) During the six months ended June 30, 2003, the Company accrued \$22,470 for rent and administrative services to a company controlled by a director.

## 5. CONTRIBUTED SURPLUS:

The contributed surplus resulted from a cancellation of escrow share during 1998.

# PACIFIC STRATUS VENTURES LTD.

Notes to Financial Statements, page 2

Six months ended June 30, 2003

(Unaudited – prepared by management)

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## 6. SHARE CAPITAL:

(a) Authorized

100,000,000 common shares without par value.

(b) Issued and Fully Paid

	<u>Number of shares</u>	<u>Amount</u>
Balance, December 31, 2000	5,972,178	4,538,686
Issued as loan bonus	456,250	119,423
Issued to directors for loan guarantees	200,000	20,000
Issued pursuant to a private placement	<u>1,000,000</u>	<u>100,000</u>
Balance, December 31, 2001	7,628,428	4,778,109
Issued pursuant to shares for debt	9,370,000	937,000
Issued pursuant to exercise of warrants	<u>695,000</u>	<u>69,500</u>
Balance, June 30, 2003	<u>17,693,428</u>	<u>\$ 5,784,609</u>

# PACIFIC STRATUS VENTURES LTD.

Schedule "B", page 1

Six months ended June 30, 2003

(Unaudited – prepared by management)

## 1.

(a) Schedule of Deferred Exploration Expenditures:

Nil

(b) General and administrative expenses for the current fiscal year-to-date:

Per attached statements

(c) Related Party Transactions current fiscal year-to-date:

Expenses include the following payments (inclusive of GST) to companies affiliated with certain directors and officers:

	2003	2002
Rent, office, accounting and administration expenses	\$ 22,470	\$ 29,960
Management services	16,050	16,050
	\$ 38,520	\$ 46,010

## 2.

(a) Securities issued during quarter ended June 30, 2003:

Date	Type	Number	Price	Amount	Consideration
Nil					

(b) Options granted during quarter ended June 30, 2003:

Date	Optionee	Number	Exercise Price	Expiry Date
Nil				

## 3.

(a) Authorized and issued share capital as at June 30, 2003:

100,000,000 common shares, no par value

A total of 17,693,428 common shares have been issued for a total of \$5,784,609.

# PACIFIC STRATUS VENTURES LTD.

Schedule "B", page 2

Six months ended June 30, 2003

(Unaudited – prepared by management)

3.

(b) Options, warrants and convertible securities outstanding as at June 30, 2003:

(i) Share purchase warrants:

Number of Warrants	Exercise Price	Expiry Date
305,000	\$0.10	December 27, 2003

(ii) Incentive Stock options:

Number of Options	Exercise Price	Expiry Date
Nil		

(iii) Convertible Securities:

\$ Amount of Convertible Securities	Conversion Price	Number of Shares If Converted	Number of Wts. If Converted	Expiry Date
Nil				

(c) Shares in escrow or subject to pooling as at June 30, 2003:

As at June 30, 2003 the Company had no shares in escrow or subject to pooling.

(d) List of directors and officers as at June 30, 2003:

Harry Chew	Director & President
David J.L. Williams	Director
Sonny Chew	Director
Winnie Chew	Secretary

# **PACIFIC STRATUS VENTURES LTD.**

Schedule "C"

Six months ended June 30, 2003

(Unaudited – prepared by management)

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## **Description of Business:**

The trading of the Company's common shares on the TSX Venture Exchange is regulated by the policies of the exchange that include various numerical maintenance thresholds regarding assets, funds expended on operations, and minimum working capital. The Company has been designated as inactive by the TSX Venture Exchange and failed to submit a reactivation plan to meet Tier 2 maintenance requirements by 9/30/2002. Accordingly, the Company's common shares were suspended from trading effective 10/3/2002 for the failure to maintain Tier Maintenance Requirements in accordance with Policy 2.5 and being designated an Inactive Issuer for a period greater than 18-months. The Company was incorporated under the Company Act of British Columbia on January 8, 1986. The Company is responsible for its own investor relation's activities and has not retained a third party to handle this activity. The Company is currently evaluating alternative projects along with financings in order to meet minimum tier maintenance and to have the shares reinstated for trading.

## **Discussion of Operations and Financial Condition:**

For the quarter ended June 30, 2003, the Company recorded a net loss of \$58,422 compared with a net loss of \$91,937 for the same period last year, a decrease of \$33,515. The decrease in loss was primarily due to a reduction in almost every expense category from the same period in the previous year. The Company had a working capital deficiency of \$194,934 for the six months ended June 30, 2003 as compared with working capital deficiency of \$137,130 for the year ended December 31, 2002.

Management of the Company is continuing its due diligence on various projects both in the resource and non-resources sectors. Shareholders will be kept abreast of any new developments in this area.

## **Subsequent Events:**

Subsequent to the quarter end, the Company received notice from the TSX Venture Exchange that the Company's listing would be transferred to a new Inactive Board named NEX. Effective August 18, 2003 (the "Launch Date"), the Company will have its listing transferred from the TSX Venture Exchange to NEX and will trade under the symbol "PVL.H".