

FLOORING ZONE INC
Form 10-Q
November 14, 2008
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Quarterly Period Ended September 30, 2008

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 333-119234

THE FLOORING ZONE, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

20-0019425

(I.R.S. Employer
Identification No.)

1245 Brickyard Road, Suite 590

Salt Lake City, Utah

(Address of principal executive offices)

84106

(Zip Code)

(801) 433-2000

(Registrant's telephone number, including area code)

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 that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller public company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.)

Yes No

As of November 13, 2008, the registrant had 45,000,000 shares of common stock, par value \$0.001, issued and outstanding.

THE FLOORING ZONE, INC.

FORM 10-Q

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PART I. FINANCIAL INFORMATION

Item 1. Financial Information

THE FLOORING ZONE, INC. AND SUBSIDIARY

Condensed Consolidated Balance Sheets

ASSETS

	September 30, 2008 (unaudited)	March 31, 2008
CURRENT ASSETS		
Cash and cash equivalents	\$ 93	\$ 33,097
Accounts receivable, net	1,961,462	1,313,638
Marketable securities-available for sale	13,114	13,450
Inventory	541,891	438,985
Prepaid expenses	391	403
Total Current Assets	2,516,951	1,799,573
PROPERTY AND EQUIPMENT, net	400,851	427,679
TOTAL ASSETS	\$ 2,917,802	\$ 2,227,252

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

THE FLOORING ZONE, INC. AND SUBSIDIARY

Condensed Consolidated Balance Sheets

LIABILITIES AND STOCKHOLDERS' EQUITY

	September 30,	March 31,
	2008	2008
	(unaudited)	