

Fresh Traffic Group Inc.
Form 10-Q/A
April 26, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q/A

(Mark One)

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

For the quarterly period ended February 28, 2011

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

For the transition period from _____ to _____

000-53703
(Commission File Number)

FRESH TRAFFIC GROUP INC.
(Exact name of registrant as specified in its charter)

Nevada	98-0531819
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

201 Portage Ave, Suite 1680, Winnipeg MB, Canada	R3B 3K6
(Address of principal executive offices)	(Zip Code)

(204) 942-4200
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

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 ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required

to submit and post such files).

Yes ☐ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

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 ☒

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes ☐ No ☐

APPLICABLE ONLY TO CORPORATE ISSUERS

36,000,000 common shares outstanding as of April 11, 2011

(Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.)

EXPLANATORY NOTE

On April 19, 2011, Fresh Traffic Group Inc. a Nevada corporation, (the “Registrant”), filed its Quarterly Report on Form 10-Q (“Form 10-Q”) for the period ended February 28, 2011. The Registrant is filing this Amendment No. 1 to Form 10-Q (“Amendment No. 1”) to revise certain information under Item 2. Results of Operations. In a review of the filing management noted an error in the dates of the comparable periods which impacts on the disclosure provided and therefore is revising its disclosure to amend such dates. Amendment No. 1 does not reflect events occurring after the date of the Form 10-Q.

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations

For the six month period ended February 28, 2011, loss from operations totaled \$46,035 on gross sales of \$232,262, less costs of goods sold totaling \$136,920 resulting in gross profits to \$95,342, as compared to a loss from operations of \$24,045 on gross sales of \$178,194, less costs of goods sold totaling \$146,608, resulting in gross profit \$ 31,586 in the six month period ending February 28, 2010. Sales increased during the periods based on the fact that the Company is becoming further recognized in the industry and the fact that the market for advertising is shifting to a digital format making the Company’s services more desirable and in demand. Cost of goods sold decreased due to the Company’s costs related to renegotiating or acquiring new customers as the Company did not have the same promotional and startup costs. The increase in the loss from operations in the current period is attributable almost entirely to an increase in professional fees from \$113 in 2010 to \$32,070 in 2011, and an increase in investor relations from \$nil in 2010 to \$48,000 in 2011, both due to costs at the parent company level associated with the acquisition of the Fresh subsidiary. Gross profits were \$31,586 for the six months in 2010, compared to \$95,342, as a result of increased sales of \$54,068 and a decrease in cost of goods sold from \$146,608 (2010) to \$136,920 (2011). The Company’s gross sales for the three month period ending February 28, 2011 increased by 110% over the reported gross sales for February 28, 2010. This increase in sales resulted in gross profits to \$72,573 representing more than 10 times the gross profits reported for the three month period ended February 28, 2010. Year to year for the periods ended February 28, 2011 as compared to February 28, 2010 there was a gross profit increase to \$95,342 (2011) or over 200% as compared to \$31,586 (2010). The Company’s net loss for the current six month period was \$127,361, as compared to \$24,045 in the 2010 period, which increase was due almost entirely to a non-cash loss incurred on a related party debt settlement, and the increased losses from operations as a result of the increased operating expenses at the parent company level. The Company notes that the Company’s losses, relate to fees and other extraordinary items as represented by the costs of being public.

ITEM 6. EXHIBITS

Number	Description
31.1	Section 302 Certification - Principal Executive Officer Filed herewith
31.2	Section 302 Certification - Principal Financial Officer Filed herewith
32.1	Certification Pursuant to 18 U.S.C. Section 1350 Filed herewith as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

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

FRESH TRAFFIC GROUP INC.

Date: April 26, 2011

By: /s/ Jeremy Booth
Name: Jeremy Booth
Title: President, Chief Executive Officer (Principal Executive Officer, Principal Financial & Accounting Officer)

