

NB Telecom, Inc.
Form 10-Q
July 23, 2008

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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 June 30, 2007

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

EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 333-134073

NB TELECOM, INC.

(Exact name of small business issuer as specified in its charter)

04-3836208

(I.R.S. employer

identification number)

Nevada
(State or other jurisdiction
of incorporation or
organization)

106 May Drive

Saxonburg, PA 16056

(Address of principal executive offices) (Zip Code)

Issuer's telephone number: (724) 352-7606

No change

(Former name, former address and former

fiscal year, if changed since last report)

Copies to:

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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 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 has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act subsequent to the distribution of securities under a plan confirmed by a court. Yes () No ()

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 49,632,222 shares of Common Stock, \$.0001 par value, were outstanding as of June 30, 2007.

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

NB Telecom, Inc
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June 30, 2007

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NB TELECOM, INC.
BALANCE SHEETS

	(Unaudited)	(Restated)
	June 30,	December
	2007	31, 2006
CURRENT ASSETS		
Cash	\$ -	\$ -
Commissions and Sales Receivable, Net	9,246	1,223
Inventory	324	-
Prepaid Expenses and Other Current Assets	165	300
TOTAL CURRENT ASSETS	9,735	1,523
FIXED ASSETS		
Telephone and Office Equipment	202,652	213,244
Vehicle	11,634	11,634
	214,286	224,878
Less: Accumulated Depreciation	(214,286)	(215,535)
Net Fixed Assets	-	9,343
TOTAL ASSETS	\$ 9,735	\$ 10,866
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable	\$ 174,293	\$ 136,342
Accrued Expenses	2,820	255
Bank Overdraft	642	1,352
Related Party Payable	156,204	144,203
Notes Payable Related Party	28,483	21,724
TOTAL CURRENT LIABILITIES	362,442	303,876
TOTAL LONG-TERM LIABILITIES	-	-
TOTAL LIABILITIES	362,442	303,876
STOCKHOLDERS' EQUITY		
Preferred Stock, .0001 par value 10,000,000 shares authorized, 0 shares issued at June 30, 2007 and December 31, 2006	-	-
Common Stock, .0001 par value 100,000,000 shares authorized, 49,632,222 shares issued and outstanding at June 30, 2007 and December 31, 2006	4,963	4,963
Additional Paid in Capital	351,431	351,431
Retained Earnings	(709,101)	(649,404)
TOTAL STOCKHOLDERS' EQUITY	(352,707)	(293,010)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 9,735	\$ 10,866

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

NB TELECOM, INC.
STATEMENT OF OPERATIONS