OSK CAPITAL III CORP
Form 10QSB
December 22, 2003

Form 10-QSB
U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

(X) Quarterly report under section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended June 30, 2002.

( ) Transition report under section 13 or 15(d) of the Securities Exchange Act of 1934.

Commission File No: 000-30023

OSK CAPITAL III CORP.

(Name of small business in its charter)

Colorado	84-1491676
(State or other jurisdiction of Incorporation)	(IRS Employer Id. No.)

P. O. Box 461029, Glendale, Co	80220
(Address of executive offices)	Zip Code

(303) 394-1187
(Issuer's telephone number, including area code)

5330 East 17th Avenue Parkway, Denver, CO 80220
Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act 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 __X__ No _____

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

Class of Securities	Share Outstanding at December 12, 2003
Common Stock, $.001 par value	3,316,000

Transitional Small Business Disclosure Format

Yes _____ No __X__

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PART 1 - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

(a) The financial statements of registrant for the six months ended June 30, 2002, follow. The financial statements reflect all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the interim period presented.

OSK CAPITAL III CORP.
(A Development Stage Company)

FINANCIAL STATEMENTS
Quarter Ended June 30, 2002

CONTENTS

OSK CAPITAL III CORP.
(A Development Stage Company)
BALANCE SHEET
June 30, 2002

ASSETS	
CURRENT ASSETS:	
Cash and cash equivalents	$ 316
Total current assets	316
TOTAL ASSETS	$ 316
LIABILITIES AND STOCKHOLDERS' DEFICIT	
CURRENT LIABILITIES	
Accounts payable	$ 2,085
Total current liabilities	2,085
STOCKHOLDERS' DEFICIT	

Common stock, $0.001 par value; 25,000,000 shares authorized; 3,316,000 shares issued and outstanding	3,316
Additional paid-in capital	66,332
Deficit accumulated during the development stage	(71,417)
	(1,769)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 316

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

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OSK CAPITAL III CORP.
(A Development Stage Company)
STATEMENTS OF OPERATIONS

	For the period from inception (March 2, 1999) to June 30, 2002	For the three months ended June 30, 2002	For the three months ended June 30, 2001	For the six months ended June 30, 2002	For the six months ended June 30, 2001
REVENUES	$ -	$ -	$ -	-	-
EXPENSES					
Selling, general and administrative	71,417	548	(281)	2,327	1,069
Total expenses	71,417	548	(281)	2,327	1,069
NET INCOME/(LOSS)	(71,417)	(548)	281	(2,327)	(1,069)
Accumulated deficit Balance, Beginning of period	-	(70,869)	(68,189)	(69,090)	(66,839)
Balance, End of period	$ (71,417)	$ (71,417)	$ (67,908)	$(71,417)	$ (67,908)
NET LOSS PER SHARE	$ (0.02)	$ (NIL)	$ (NIL)	$ (NIL)	$ (NIL)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	3,270,441	3,316,000	3,316,000	3,316,000	3,316,000

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

OSK CAPITAL III CORP.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS

	For the period from inception (March 2, 1999) to June 30, 2002	For the six months ended June 30, 2002	For the six months ended June 30, 2001
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Loss	$ (71,417)	$ (2,327)	$ (1,069)
Adjustments to reconcile net loss to net cash flows from operating activities:			
Increase in accounts payable	2,085	1,659	9
Stock issued for services	60,900	-	-
Net cash flows from operating activities	(8,432)	(668)	(1,060)
CASH FLOWS FROM INVESTING ACTIVITIES	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Shareholder Contributions	1,978		
Issuance of common stock	6,770	-	-
Net cash flows from financing activities	8,748	-	-
Net increase (decrease) in cash and cash equivalents	316	(668)	(1,060)
CASH AND CASH EQUIVALENTS, Beginning of Period	-	984	1,187
CASH AND CASH EQUIVALENTS, End of Period	$ 316	$ 316	$ 127

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

OSK CAPITAL III CORP.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
June 30, 2002

1. Management's Representation of Interim Financial Information

The accompanying financial statements have been prepared by OSK Capital III Corp. without audit pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted as allowed by such rules and regulations, and management believes that the disclosures are adequate to make the information presented not misleading. These financial statements include all of the adjustments which, in the opinion of management, are necessary to a fair presentation of financial position and results of operations. All such adjustments are of a normal and recurring nature. These financial statements should be read in conjunction with the audited financial statements at December 31, 2001.

Item 2. Management's Discussion and Analysis Of Financial Conditions and Results of Operations.

Liquidity and Capital Resources

The Company remains in the development stage and, since inception, has experienced no significant change in liquidity or capital resources or stockholder's equity other than the receipt of net proceeds in the amount of $6,770 from its inside capitalization funds.
The Company's balance sheet for the period ending June 30, 2002 reflects a current asset value and a total asset value of $316, in the form of cash, as compared to $127 in current and total assets as of June 30, 2001.

The Company's business plan is to seek, investigate, and, if warranted, acquire one or more properties or businesses, and to pursue other related activities intended to enhance shareholder value. The acquisition of a business opportunity may be made by purchase, merger, exchange of stock, or otherwise, and may encompass assets or a business entity, such as a corporation, joint venture, or partnership. The Company has very limited capital, and it is unlikely that the Company will be able to take advantage of more than one such business opportunity.

The Company will carry out its plan of business as discussed above. The Company cannot predict to what extent its liquidity and capital resources will be diminished prior to the consummation of a business combination or whether its capital will be further depleted by the operating losses (if any) of the business entity which the Company may eventually acquire.

Results of Operations

During the period from March 2, 1999 (inception) through June 30, 2002, the Company has engaged in no significant operations other than organizational activities, acquisition of capital and preparation for registration of its securities under the Securities Exchange Act of 1934, as amended. No revenues were received by the Company during this period.

For the current fiscal year, the Company anticipates incurring a loss as a result of expenses associated with compliance with reporting requirements and expenses associated with locating and evaluating acquisition candidates. The Company anticipates that until a business combination is completed with an acquisition candidate, it will not generate revenues and may continue to operate at a loss after completing a business combination, depending upon the performance of the acquired business.

For the six months ended June 30, 2002 and 2001, the Company showed net losses of $2,327 and $1,069, respectively. From inception the Company has experienced losses of $71,417, of which $60,900 was settled for shares of stock in the Company. The increase in net loss is attributed primarily to timing differences of costs related to the compliance with reporting standards.

Need for Additional Financing

The Company believes that its existing capital will be sufficient to meet the Company's cash needs, including the costs of compliance with the continuing reporting requirements of the Securities Exchange Act of 1934, as amended, for a period of approximately one year. Accordingly, in the event the Company is able to complete a business combination during this period, it anticipates that its existing capital will be sufficient to allow it to accomplish the goal of completing a business combination. There is no assurance, however, that the available funds will ultimately prove to be adequate to allow it to complete a business combination, and once a business combination is completed, the Company's needs for additional financing are likely to increase substantially.

No commitments to provide additional funds have been made by management or other stockholders. Accordingly, there can be no assurance that any additional funds will be available to the Company to allow it to cover its expenses.

Irrespective of whether the Company's cash assets prove to be inadequate to meet the Company's operational needs, the Company might seek to compensate providers of services by issuances of stock in lieu of cash.

Item 3. Controls and Procedures

As of the end of the period covered by this report, the Company conducted an evaluation, under the supervision and with the particiation of the Chief Executive Officer and Chief Financial Officer, of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act"). Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed by the

Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms. There was no change in the Company's internal control over financial reporting during the Company's most recently completed fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

31.1 Certifications pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as amended.

32.1 Certifications of Chief Executive Officer and Chief Financial Officer of the Company, pursuant to 18 U.S.C Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) Reports on Form 8-K

None

Signatures

Pursuant to the requirements of the Exchange Act of 1934, as amended, the Registrant has caused this report to be signed on its behalf by the undersigned duly authorized person.

OSK CAPITAL III CORP.

Date: December 22, 2003

By: /s/ Frank Kramer,
Chief Financial Officer