

RENHUANG PHARMACEUTICALS INC  
Form 10QSB  
September 18, 2006  
**Back to Table of Contents**

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 10-QSB**

x        **QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended July 31, 2006

OR

o        **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

**Renhuang Pharmaceuticals, Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

**Nevada**  
(State or other jurisdiction of  
incorporation or organization)

**0-24512**  
(Commission File Number)

**88-1273503**  
(IRS Employer Identification Number)

**No. 281, Taiping Road, Taiping District,  
Harbin, Heilongjiang Province, 150050  
P. R. China**  
(Address of principal executive offices)

**86-451-5762-0378**  
(Issuer's telephone number)

(Issuer's Telefax number)  
**86-451-57620378**

Check whether the issuer: (1) 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 issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No o

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Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act).  
Yes  No

As of September 13, 2006 there were 34,999,601 shares of the issuer's common stock, \$.001 par value, outstanding.

Traditional Small Business Disclosure Format (check one): Yes  No

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**Back to Table of Contents**

**INDEX**

	Page
<b><u>PART I FINANCIAL INFORMATION</u></b>	
<u>Item 1. Unaudited Condensed Consolidated Balance Sheets</u>	3
<u>Unaudited Condensed Consolidated Statements of Operations</u>	4
<u>Unaudited Condensed Consolidated Statements of Cash Flows</u>	5
<u>Notes to Unaudited Condensed Consolidated Financial Statements</u>	6
<u>Pro Forma Financial Statements</u>	8
<u>Pro Forma Balance Sheet</u>	9
<u>Pro Forma Income Statement</u>	10
<u>Notes to Pro Forma Financial Statments</u>	11
<u>Item 2. Management’s Discussion and Analysis of Operations</u>	12
<u>Item 3. Controls and Procedures</u>	13
<b><u>PART II OTHER INFORMATION</u></b>	
<u>Item 4. Properties</u>	14
<u>Item 5. Related Party Transactions</u>	14
<u>Item 6. Legal Proceedings</u>	14
<u>Item 7. Submission of Matters to a Vote of Security Holders</u>	14
<u>Item 8. Merger with Renhuang Pharmaceuticals, Inc.</u>	14
<u>Item 9. Change and Disagreement with Accountants on Accounting and Financial Disclosure</u>	15
<u>Item 10. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers</u>	15
<u>Item 11. Correction of 8-K Disclosure</u>	15
<u>Item 12. Exhibits</u>	16
<u>Signatures</u>	17



[Back to Table of Contents](#)**PART I - FINANCIAL INFORMATION:****ITEM 1. UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****RENHUANG PHARMACEUTICALS, INC****CONDENSED CONSOLIDATED BALANCE SHEETS  
(Unaudited)**

	<b>July 31, 2006</b>	<b>April 30, 2006</b>
<b><u>ASSETS</u></b>		
Current assets:		
Cash and cash equivalents	\$	—\$
Totals	\$	—\$
<b><u>LIABILITIES AND STOCKHOLDERS' DEFICIENCY</u></b>		
Current liabilities:		
Advance from stockholders		—
Total liabilities		—
Commitments and contingencies		
Stockholders' deficiency:		
Preferred stock - no par value; 2,500,000 shares authorized; none issued or outstanding		—
Common stock - \$.001 par value; 100,000,000 shares authorized; 13,355,181 shares issued and outstanding	13,355	13,355
Additional paid-in capital	17,375,011	17,375,011
Deficit accumulated during the development stage	(17,388,366)	(17,388,366)
Total stockholders' deficiency	0.00	0.00
Totals	\$	—\$

SEE ACCOMPANYING NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

-3-

[Back to Table of Contents](#)

**RENHUANG PHARMACEUTICALS, INC**

**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)

	Three Months Ended July 31, 2006
Operating expenses:	
General and administrative	\$ 0.00
Totals	0.00
Net loss	\$ 0.00
Net loss per share	\$ 0.00
Weighted-average common shares outstanding - basic	0.00

SEE ACCOMPANYING NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

-4-

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[Back to Table of Contents](#)

**RENHUANG PHARMACEUTICALS, INC**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
THREE MONTHS ENDED JULY 31, 2006**

	Three Months Ended July 31, 2006
Operating activities:	
Net loss	\$ 0.00
Net cash used in operating activities	
Financing activities:	
Net proceeds from issuance of common stock	0.00
Advances from stockholders	0.00
Net cash provided by financing activities	0.00
Net decrease in cash and cash equivalents	0.00
Cash and cash equivalents, beginning of period	0.00
Cash and cash equivalents, end of period	\$ 0.00

SEE ACCOMPANYING NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**Back to Table of Contents**

**RENHUANG PHARMACEUTICALS, INC**

**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 1. BUSINESS DESCRIPTION**

Renhuang Pharmaceuticals, Inc., (“Renhuang”) or the (“Company”) was incorporated in the State of Nevada on August 18, 1988 as Solutions, Incorporated. Since that time, we have undergone a series of name changes as follows: Suarro Communications, Inc., e-Net Corporation, e-Net Financial Corp., e-Net.Com Corporation, e-Net Financial.Com Corporation, Anza Capital, Inc. and finally on July 28, 2006 we changed our name to Renhuang Pharmaceuticals, Inc.

On March 3, 2006 the Company discontinued its operations as disclosed in our Current Report 8 K/A dated and filed with the Commission on March 15, 2006, incorporated herein by reference.

On September 7, 2006 the Company acquired Harbin Renhuang Pharmaceutical Company Limited, a Corporation incorporated under the laws of the British Virgin Island on January 18, 2006, (the “BVI”) including its 100% owned and only subsidiary, Harbin Renhuang Pharmaceutical Co. Ltd., incorporated under the laws of the Peoples Republic of China on February 15, 2006 (“Renhuang China”) in exchange for issuing 29,750,000 shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”) to the BVI’s stockholders, representing 85% of the Company’s capital stock on a fully diluted basis after taking into account the contemplated transaction. This transaction is referred to throughout this report as the “Merger”.

Upon closing of the Merger, BVI became a wholly owned subsidiary of the Company. After giving effect to the Merger, the Company has 34,999,601 shares issued and outstanding and the former stockholders of BVI own approximately 85% of the issued and outstanding Common Stock of the Company. Accordingly, the Merger represents a change in control of the Company.

Shares of the Company’s Common Stock are trading on the NASD-Over the Counter (OTC) Bulletin Board Market under the symbol RHGP.

For accounting purposes, the Merger has been accounted for as a reverse acquisition with the Company as the accounting acquirer and the BVI as the accounting acquiree. Upon effectiveness of the Merger, Renhuang China’s business plan became the business plan of the Company.

The Merger agreement was filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on August 29, 2006 and is incorporated herein by reference. The foregoing description of the Merger and the transactions contemplated thereby do not purport to be complete and are qualified in their entirety to the Merger agreement.

On August 31, 2006, the Company’s Board of Directors approved the Merger.