

LAMPERD LESS LETHAL INC
Form 10QSB
August 15, 2006
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-QSB

(Mark One)

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

For the quarterly period ended June 30, 2006

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission file number 000-50011

LAMPERD LESS LETHAL INC.

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

Nevada

98-0358040

(State or other jurisdiction of incorporation or organization)

(IRS Employer Identification No.)

1200 Michener Road, Sarnia, Ontario, Canada N7T 7H8

(Address of principal executive offices)

(519) 344-4445

(Issuer's telephone number)

Not Applicable

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

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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

APPLICABLE ONLY TO CORPORATE REGISTRANTS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 52,000,000 common shares issued and outstanding as of August 8, 2006

Transitional Small Business Disclosure Format (Check one): 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

PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

It is the opinion of management that the consolidated interim financial statements for the quarter ended June 30, 2006 includes all adjustments necessary in order to ensure that the consolidated interim financial statements are not misleading.

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LAMPERD LESS LETHAL INC.

(Unaudited)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2006

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LAMPERD LESS LETHAL INC.

CONDENSED CONSOLIDATED BALANCE SHEETS

(Canadian Funds)

	June 30, 2006	December 31, 2005
	(Unaudited)	(Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 6,758	\$ 310,610
Accounts receivable	84,912	17,928
Inventories (Note 3)	159,774	181,613
Sundry	13,402	111,299
Total Current Assets	264,846	621,450
Property, Plant and Equipment (Note 4)	254,230	271,381
Intangibles (Note 5)	46,564	33,934
TOTAL ASSETS	\$ 565,640	\$ 926,765
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 391,804	\$ 481,101
Note payable to shareholder	17,772	
Deferred revenue	2,147	-
Total Current Liabilities	411,723	481,101
Contingencies and Commitments (Note 6)		
STOCKHOLDERS EQUITY		
COMMON STOCK (Note 9)		
Authorized 1,000,000,000 Common shares, \$0.001(USD) per share par value		
Issued and outstanding 51,000,000 common shares at June 30, 2006 and 50,500,000 at December 31, 2005	63,000	62,416
Additional paid-in capital	1,810,561	1,607,349
Retained deficit	(1,719,644)	(1,224,101)
Total Stockholders Equity	153,917	445,664
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	\$ 565,640	\$ 926,765
See accompanying notes to condensed consolidated financial statements		

LAMPERD LESS LETHAL INC.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS EQUITY

(Canadian Funds)

(Unaudited)

	Number of Common Shares	Common Stock	Additional Paid-in Capital	Retained Deficit	Total Stockholders Equity
Balance, December 31, 2005	50,500,000	\$ 62,416	\$ 1,607,349	\$ (1,224,101)	\$ 445,664
Issuance of Common shares (Note 9)	500,000	584	203,212		203,796
Net Loss for the quarter ended March 31, 2006				(263,319)	(263,319)
Balance, March 31, 2006	51,000,000	\$ 63,000	\$ 1,810,561	\$ (1,487,420)	\$ 386,141
Net loss for the quarter ended June 30, 2006		\$		(232,224)	(232,224)
Balance, June 30, 2006	51,000,000	63,000,000	1,810,561	(1,719,644)	153,917

See accompanying notes to condensed consolidated financial statements

LAMPERD LESS LETHAL INC.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Canadian Funds)

(Unaudited)

	For the Three Month Period Ended June 30, 2006	For the Three Month Period Ended June 30, 2005	For the Six Month Period Ended June 30, 2006	For the Six Month Period Ended June 30, 2005
REVENUE	\$ 141,084	\$ 157,305	\$ 197,453	\$ 204,292
COST OF GOODS SOLD	102,304	171,749	173,822	229,971
GROSS MARGIN	38,780	(14,444)	23,631	(25,679)
EXPENSES				
Selling, general and administrative	260,829	171,832	500,069	288,305
Research and development	-			