

GLOBALINK, LTD.
Form 10-Q
August 14, 2008

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) Securities
Exchange Act of 1934 for Quarterly Period Ended June 30, 2008

-OR-

Transition Report Pursuant to Section 13 or 15(d) of the
Securities And Exchange Act of 1934 for the transaction period from
_____ to _____

Commission File Number 333-133961

Globalink, Ltd.

(Exact name of registrant as specified in its charter)

Nevada 06-1812762

(State or other jurisdiction (I.R.S. Employer
of incorporation or organization Identification Number)

938 Howe Street, Suite 405
Vancouver, BC V6Z 1N9

Address of principal executive offices, Zip Code

(604) 828-8822

(Registrant's telephone number, including area code)

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 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 large accelerated
filer, an accelerated filer, a non-accelerate filer, or a small
reporting company as defined by Rule 12b-2 of the Exchange Act):

Large accelerated filer Non-accelerated filer
Accelerated filer 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

The number of outstanding shares of the registrant's common stock,
July 31, 2008:

Common Stock - 4,557,000

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PART I
Item I - FINANCIAL STATEMENTS

Balance Sheet as of June 30, 2008 and December 31, 2007
Statement of Earnings and Deficit for the three and six months ended
June 30, 2008
Statement of Cash Flows for the six months ended June 30, 2008
Notes to Financial Statements

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Globalink, Ltd.
(A Development Stage Company)
Balance Sheets
(Expressed in U.S. Dollars)

	June 30, 2008 ----- (Unaudited)	December 31, 2007 -----
ASSETS		
Current assets:		
Cash	\$ 72,311	\$ 81,077
Accounts Receivable, Shareholders	-	-
Total current assets	----- 72,311	----- 81,077
FIXED ASSETS:		
Furniture & Equipment	500	500
Accumulated Depreciation	(75)	(25)
Computer & equipments	14,170	14,170
Accumulated Depreciation	(2,598)	(1,181)
NET	----- 11,998	----- 13,465
TOTAL ASSETS	\$ 84,309 =====	\$ 94,542 =====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	280	-
Total current liabilities	----- 280	----- -
OTHER LIABILITIES:		
Advances from Shareholders	30,355	27,298
Total other liabilities	----- 30,355	----- 27,298
TOTAL LIABILITIES	30,635 =====	27,298 =====
STOCKHOLDERS' EQUITY:		
Common stock, \$.001 par value, 100,000,000 shares authorized, 4,557,000 shares issue and outstanding	4,557	4,557
Paid-in Surplus	223,643	223,643
Deficit accumulated during the development stage	(174,527)	(160,956)
Total Stockholders' Equity	----- 53,673	----- 67,244

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TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 84,309	\$ 94,542
	=====	=====

See accompanying notes

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GLOBALINK, LTD.

(A Development Stage Company)

Statement of Earnings and Deficit

For The Three Months and Six Months Ended June 30, 2008 and 2007

(Expressed in U.S. Dollars)

(Unaudited)

	Three Months		Six Months	
	2008	2007	2008	2007
	-----	-----	-----	-----
Revenues				
Sales	-	-	-	-
Other income	-	-	-	-
Interest income	-	14	-	24
	-----	-----	-----	-----
Cost of Goods Sold	-	14	-	24
	-----	-----	-----	-----
Gross Margin	-	-	-	-
	-----	-----	-----	-----
Expenses				
Accounting and legal fees	2,158	1,253	7,975	7,551
Consulting fees	-	2,500	-	2,500
Depreciation	734	-	1,467	-
Foreign exchange (gain) loss	(50)	-	77	-
Meals and Entertainment	140	-	208	-
Office and general	129	163	387	163
Rent and Hydro	1,303	1,281	2,636	2,420
Telephone and internet	36	-	100	-
Travel	-	79	-	79
Stock security fee (Transfer agent cost)	275	-	722	-
	-----	-----	-----	-----
Loss for the Period	4,724	5,277	13,571	12,713
	-----	-----	-----	-----
	(4,724)	(5,262)	(13,571)	(12,689)
	-----	-----	-----	-----
Deficit at the Beginning of period	(169,803)	(137,938)	(160,956)	(130,511)
	-----	-----	-----	-----
Deficit at the End of Period	(174,527)	(143,200)	(174,527)	(143,200)
	=====	=====	=====	=====
Basic and diluted Loss per Share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
	=====	=====	=====	=====
Weighted Number of Common Shares	4,557,000	4,557,000	4,557,000	4,557,000
	=====	=====	=====	=====

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See accompanying notes

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GLOBALINK, LTD.
 (A Development Stage Company)
 Statement of Cash Flows
 For the Six Months ended June 30, 2008 and 2007
 (Expressed in U.S. Dollars)
 (Unaudited)

	For six months Ended June 30, 2008 -----	For six months Ended June 30, 2007 -----
Cash Flows from Operating Activities		
Loss for the period	(13,571)	(12,689)
Less Depreciation not requiring use of funds	1,467	-
Increase in operating liabilities - Account payable	280	-
	-----	-----
Cash flows used in operating activities	(11,824)	(12,689)
	-----	-----
Cash Flows from Financing Activities		
Advances from shareholders	3,058	2,419
Share capital issued	-	80,700
	-----	-----
Cash flows from financing activities	3,058	83,119
	-----	-----
Net (Decrease) Increase in Cash and Cash Equivalents	(8,766)	70,430
Cash and Cash Equivalents at Beginning of Period	81,077	23,805
	-----	-----
Cash and Cash Equivalents at End of Period	72,311	94,235
	=====	=====
Represented by:		
Cash	72,311	94,235
	=====	=====

See accompanying notes

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GLOBALINK LTD.
 (A Development Stage Company)
 Notes to Financial Statements
 June 30, 2008
 (Expressed in U.S. Dollars)
 (Unaudited)

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1. Nature of Operations

GLOBALINK LTD. was incorporated in the State of Nevada on February 3, 2006. GLOBALINK LTD. intends to develop an internet travel site. The company is in the process of obtaining the additional funding necessary to establish the site.

2. Going Concern

The financial statements have been prepared in accordance with generally accepted accounting principles accepted in the United States of America that are applicable to a going concern, meaning that the company will be able to discharge its liabilities in the normal course of operations.

The company has a loss of \$4,724 for the period from April to June 2008 and sustained a significant accumulated operating loss of \$174,527 since the inception of the company. The company has not attained any profitable operations. These factors together raise substantial doubt about the company's ability to continue as a going concern.

The company's ability to discharge its liabilities is dependent upon the continued support of its shareholders and its ability to generate funds through share issuances.

3. Company assets

The company has purchased \$14,170 computer equipments for the development of the hotel web site in July 2007. The Hotel web site is still in the developing and testing stage. Management estimates the value of this program worth more than \$50,000 at the balance sheet date. Depreciation is provided on the straight line basis over an estimated life of 5 years. Depreciation for the fixed assets up to June 30, 2008 was \$2,673.

4. Accounting Policies

The financial statements have been prepared in accordance with generally accepted accounting principles accepted in the United States of America and reflect the following policies:

a) Translation of foreign currencies

Monetary assets and liabilities in foreign currencies are translated into United States dollars at the prevailing year-end exchange rates. Revenue and expense items are translated at the average rates in effect during the month of transaction. Resulting exchange gains and losses on transactions are included in the determination of earnings for the year. The exchange gain for this period from April to June, 2008 is \$50.

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GLOBALINK LTD.

(A Development Stage Company)

Notes to Financial Statements

June 30, 2008

(Expressed in U.S. Dollars)

(Unaudited)

4. Accounting Policies (continued)

b) Financial instruments

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The company's financial instruments consist of accounts receivable, accounts payable, directors' fees payable and advances from shareholders. It is management's opinion that the company is not exposed to significant interest rate risk arising from these financial instruments and that their carrying values approximate their fair values.

c) Accounts Receivable, Shareholders

The balance of \$-0- is due from shareholders for the purchase of the Company's Common stock. Management has made no allowance for doubtful accounts because they anticipate no chance of loss on these accounts.

d) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles accepted in the United States of America requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses for the year reported. Actual results could differ from those estimates.

e) Stock-based compensation

FAS 123(r), Accounting for Stock-based compensation requires companies to record compensation cost for stock-based employee compensation to be measured at the grant date, and not subsequently revised. The company has chosen to continue to account for stock-based compensation using the provisions of FAS 123(r). In addition the company's policy is to account for all stock based transactions in conformance with FAS 123R.

f) Income taxes

The company utilizes the asset and liability method for income taxes. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The company provides a valuation allowance on net deferred tax assets when it is more likely than not that such assets

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GLOBALINK LTD.
(A Development Stage Company)
Notes to Financial Statements
June 30, 2008
(Expressed in U.S. Dollars)
(Unaudited)

will be realized. Currently it is more likely than not that the Company will gain no benefit in future years for tax losses from current and prior years.

g) Basic and diluted loss per share

Basic loss per common share is based upon the net loss for the year divided by the weighted average number of common shares outstanding during the year. Diluted loss per common share adjusts for the effect

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of stock options only in the periods presented in which such effect would have been dilutive. Such effect was not dilutive in any of the years presented.

h) Recently issued accounting pronouncements
Recently issued accounting pronouncements have little or no effect on these financial statements.

5. Advances from Shareholders

Advances from shareholders are for the reimbursement of expenses incurred on behalf of the company by the three principal shareholders and they bear no interest. The balance at June 30, 2008 is \$30,355.

6. Capital Stock

Authorized

100,000,000 Common shares with \$0.001 par value

Issued

4,557,000 shares

The Company issued 2,625,000 shares for cash of \$.0133333 per share in the amount of \$35,000 and 1,125,000 shares for services at \$.10 in the amount of \$112,500 in 2006.

The company also issued 807,000 shares at \$.10 in the amount of \$80,700 for cash under the filing with the Securities and Exchange Commission of the United States in 2007.

Subsequent to the closing date for these financial statements, the Company elected to split its common stock on a 5 for 1 basis. The attached statements have not been adjusted for this transaction.

7. New accounting pronouncements:

The following recent accounting pronouncements:

- FASB Statements
- Number 145, Rescission of FASB Statements No. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections

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GLOBALINK LTD.

(A Development Stage Company)

Notes to Financial Statements

June 30, 2008

(Expressed in U.S. Dollars)

(Unaudited)

- Number 146, Accounting for Costs Associated with Exit or Disposal Activities,
- Number 147, Acquisitions of Certain Financial Institutions - an amendment of FASB Statements No. 72 and 144 and FASB Interpretation No. 9,
- Number 148, Accounting for Stock-Based Compensation - Transition and Disclosure - an Amendment of FASB Statement No. 123,
- Number 149, Amendment of Statement 133 on Derivative Investments and Hedging Activities,
- Number 150, Financial Instruments with Characteristics of Both Liabilities and Equity,
- Number 151, Inventory Costs - an amendment of ARB 43, Chapter 4
- Number 152, Accounting for Real Estate Time-Sharing Transactions -

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an amendment of FASB Statements No. 66 and 67

- Number 153, Exchanges of Nonmonetary Assets - an amendment of APB Opinion No. 29

- Number 154, Accounting for Changes and Error Corrections - a replacement of APB Opinion

No. 20 and FASB Statement No. 3

- and FASB Interpretations

- Number 45, Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others - and Interpretation of FASB Statements No. 5, 57, and 107 and rescission of FASB Interpretation No. 34

- Number 46(R), Consolidation of Variable Interest Entities - an Interpretation of ARB No. 51

- Number 47, Accounting for Conditional Asset Retirement Obligations

are not currently expected to have a material effect on our financial Statements, except as noted above.

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

Trends and Uncertainties. We are a development stage company. Our auditors have raised substantial doubt as to our ability to continue as a going concern. We have experienced a significant loss from operations from inception aggregating \$(174,527) and have limited working capital and stockholders equity of \$53,673 at June 30, 2008. In addition, we have no significant revenue generating operations.

Our ability to continue as a going concern is contingent upon our ability to secure additional financing, increase ownership equity and attain profitable operations. In addition, our ability to continue as a going concern must be considered in light of the problems, expenses and complications frequently encountered in established markets and the competitive environment in which we operate.

We are pursuing financing for our operations and seeking additional investments and we will need a minimum of \$315,000 over the next twelve months to continue operations. For the year ended December 31, 2007, we sold 807,000 common shares at \$.10 pursuant to our recent public offering. In addition, we are seeking to expand our revenue base by adding new customers and increasing our marketing and advertising. Failure to secure such financing or to raise additional equity capital and to expand its revenue base may result in Globalink depleting our available funds and not being able to pay our obligations.

There are several known trends that are reasonably likely to have a material effect on our net sales or revenues alongside our income from continuing operations and profitability.

We expect to experience significant fluctuations in our future operating results due to a variety of factors, many of which are outside our control. Factors that may adversely affect our quarterly operating results include but are not limited to:

- Our ability to develop and complete the hotel booking website.
- Our ability to attract customer to use our web site and maintain user satisfaction;
- Our ability to attract hotel suppliers to post their hotel rooms

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in our web site.

- Our ability to maintain our projected 10% commission profit from the hotel suppliers.
- Our ability to hire and train qualified personnel.
- Our ability to resolve any technical difficulties and system downtime or Internet disconnection.
- Governmental regulations on use of Internet as a tool to conduct business transaction.
- Change of customer's acceptance to use Internet to book hotel rooms.

We may also incur losses for the foreseeable future due to costs and expenses related to:

- The implementation of our hotel booking web site business model;
- Marketing and other promotional activities;
- Competition

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- The continued development of our website;
- High cost to maintain the hotel booking web site, and
- Hiring and training new staff for customer services.

We cannot be sure that we will be successful in addressing these risks and uncertainties and our failure to do so could have a materially adverse effect on our financial condition. In addition, our operating results are dependent to a large degree upon factors outside of our control. There are no assurances that we will be successful in addressing these risks, and failure to do so may adversely affect our business.

Capital and Source of Liquidity.

All of Globalink's operating capital has either been advanced by current shareholders or from proceeds for the issuance on common shares.

For the six months ended June 30, 2008, Globalink received advances from shareholders of \$3,058. As a result, Globalink had net cash from financing activities of \$3,058 for the six months ended June 30, 2008

For the six months ended June 30, 2007, Globalink received advances from shareholders of \$2,419. Additionally, Globalink sold securities for \$80,700 for the six months ended June 30, 2007. As a result, Globalink had net cash from financing activities of \$83,119 for the six months ended June 30, 2007.

For the six months ended June 30, 2008 and 2007, Globalink did not pursue any investing activities.

Results of Operations

For the three months ended June 30, 2008, Globalink did not receive any revenues from operations. The net loss for the period was \$(4,724). The expenses of \$4,724 consisted mainly of accounting and legal fees of \$2,158 and basic operating expenses spent to set up business operations and the administrative, legal and accounting expenses necessary to complete filings with the Securities and Exchange Commission.

For the three months ended June 30, 2007, Globalink did not receive any revenues from operations. The net loss for the period was \$(5,262). The expenses of \$5,277 consisted mainly of accounting and legal fees of

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\$1,253, consulting fees of \$2,500 and basic operating expenses spent to set up business operations and the administrative, legal and accounting expenses necessary to complete filings with the Securities and Exchange Commission.

For the six months ended June 30, 2008, Globalink did not receive any revenues from operations. The net loss for the period was \$(13,571). The expenses of \$13,571 consisted mainly of accounting and legal fees of \$7,975 and basic operating expenses spent to set up business

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operations and the administrative, legal and accounting expenses necessary to complete filings with the Securities and Exchange Commission.

For the six months ended June 30, 2007, Globalink did not receive any revenues from operations. The net loss for the period was \$(12,689). The expenses of \$12,713 consisted mainly of accounting and legal fees of \$7,551 and basic operating expenses spent to set up business operations and the administrative, legal and accounting expenses necessary to complete filings with the Securities and Exchange Commission.

We are currently working on the hotel booking website. The initial structure and preliminary functions are done. More work will be required before the site can be used and tested. Actual hotel listings will need to be incorporated.

Plan of Operation. Globalink has experienced a loss from operations during its development stage as a result of its investment necessary to achieve its operating plan, which is long-range in nature. At June 30, 2008, Globalink incurred a deficit accumulated during the development stage of \$(174,527). In addition, Globalink has no significant assets or revenue generating operations.

We only have sufficient cash on hand to meet funding requirements for the next three to six months. We do not have sufficient cash on hand to meet funding requirements for the next twelve months. Although we eventually intend to primarily fund general operations with revenues received from the sale of common shares, we do not expect to receive any revenues sufficient to cover our monthly expenses in the near future. We do not intend to issue any additional common shares for payment to officers and directors in the next twelve months.

We will have to seek alternative funding through additional advances, debt or equity financing in the next twelve months that could result in increased dilution to the shareholders. No specific terms of possible equity or debt financing have been determined or pursued.

For the time being, the directors of Globalink will continue to financially support Globalink, if necessary, through the SEC registration process. However, there have not been any written commitments that the directors will continue to support the company through this stage.

Management is of the opinion that the following milestones will need to be met in order to successfully develop our web site and the generation of revenues.

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Milestone	Steps	Timeline
Complete website	purchase and putting in place necessary electronic infrastructure to support website	4-6 months
13	developing software and programs operate website and referral database testing and fine tuning functionality of website	
Market website	pursue aggressive brand awareness through advertising	3 months after completion of website
Develop relationship With hotel suppliers	approach and work with hotel suppliers to give input on design to facilitate suppliers entry of pricing, availability and description information directly into our marketplace	6-9 months

Other than the second milestone, no one milestone needs to be complete to pursue any other milestone.

In order to successfully implement our business plan, we need to first sign up at least few hotel suppliers to use our hotel booking website after the completion of site. Our directors and officers have contacted a few hotel suppliers locally to solicit their interests in using our hotel booking web site. Based on their meetings and discussions with these travel suppliers, we believe that some of them will use our website.

We plan to place the underlying infrastructure and functionality to our websites. The stability of the backbone of the website is important to prevent and minimize the down-time of the web site. Any down-time may cause us to loss the customers and the confidence of the hotel suppliers. It will substantially affect the company and may impair our operation. We will also establish a reliable system to verify the transaction order, providing a comfortable place for the customers and the hotel suppliers to use.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

We do not consider the effects of interest rate movements to be a material risk to our financial condition. We do not hold any derivative instruments and do not engage in any hedging activities.

Item 4T. Controls and Procedures.

During the three months ended June 30, 2008, there were no changes in our internal controls over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our chief executive officer and chief financial officer, we conducted an evaluation of our disclosure controls and procedures, as such term is defined under Rule 13a-15(e) and Rule 15d-15(e) promulgated under the Securities Exchange Act of 1934, as amended, as of June 30, 2008. Based on this evaluation, our chief executive officer and chief principal financial officers have concluded such controls and procedures effective as of March 31, 2008 to ensure that information required to be disclosed by the issuer in the reports that it files or submits under the Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms and to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Act is accumulated and communicated to the issuer's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

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PART II - OTHER INFORMATION

Item 1. Legal Proceedings. not applicable.

Item 1A. Risk Factors. not applicable

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.
not applicable.

Item 3. Defaults Upon Senior Securities.
not applicable.

Item 4. Submission of Matters to a Vote of Security Holders.
not applicable.

Item 5. Other Information. not applicable.

Item 6. Exhibits

Exhibit 31 - Certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 32 - Certifications 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.

Dated: August 14, 2008

GLOBALINK, LTD.

By: /s/Robin Young

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Robin Young, President and Director