

FACT CORP  
Form NT 10-K  
April 01, 2008

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 12b-25**

**OMB APPROVAL**

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**NOTIFICATION OF LATE FILING**

SEC FILE NUMBER: 000-17232

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(Check One): -- ☒ Form 10-K   ☐ Form 20-F   ☐ Form 11-K   ☐ Form 10-Q   ☐ Form 10-D   ☐ Form N-SAR  
☐ Form N-CSR

For Period Ended: December 31, 2007

- ☐ Transition Report on Form 10-K
- ☐ Transition Report on Form 20-F
- ☐ Transition Report on Form 11-K
- ☐ Transition Report on Form 10-Q
- ☐ Transition Report on Form N-SAR

For the Transition Period Ended:

*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

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If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

**PART I - REGISTRANT INFORMATION**

Full Name of Registrant: FACT CORPORATION

Former Name if Applicable:

Address of Principal Executive Office (*Street and Number*): 1530 - 9 AVENUE S.E.

City, State and Zip Code: CALGARY, ALBERTA T2G 0T7

**PART II - RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)  X

(a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense.

(b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report of transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and

(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**PART III NARRATIVE**

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period. (Attach Extra Sheets if Needed)

The Form 10-KSB for the period ended December 31, 2007 will not be submitted by the deadline due to a situation where the workload exceeds available personnel. Certain events and activities during and subsequent to the end of the reporting period required the reallocation of time normally used for the preparation of the report. The Registrant was unable to complete analysis of all financial and non-financial information needed to be included in the report. As a result, the Registrant's independent auditors were not able to complete their review of the financial statements prior to March 31, 2008.

**Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

#### **PART IV - OTHER INFORMATION**

(1) Name and telephone number of person to contact in regard to this notification

JACQUELINE DANFORTH

403

693-8004

(Name)

(Area Code)

(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).   X   Yes        No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?   X    
   Yes        No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

As a result of its ongoing operations, it is expected that the Company will report earned gross revenues from sales of functional bakery premises and products during the twelve months ended December 31, 2007 of \$3,410,219 (net of revenues of approximately \$66,346 in rental income) compared to \$1,783,554 in gross revenues (net of \$20,025 reported as rental income) from sales across the same category in the same period in the previous year.

It is expected that the Company's total operating expenses will be approximately \$3,892,537 for this twelve month period compared to \$2,546,891 in the same period last year. Other income and expenses are expected to reflect a loss of \$83,482 for the current twelve month period, including interest expenses of \$90,564 and a gain from the sale of certain marketable securities of \$7,081, as compared to a loss of \$97,221 reported in the prior fiscal year, including interest expenses of \$87,195 and the loss from the sale of certain marketable securities totaling \$10,027.

It is expected that the Company will incur a net loss of approximately \$499,454 for this twelve month period compared to a net loss of \$840,533 in the same period last year.

The Company also expects prior year reports to reflect amendments to the respective balance sheets and income statements to report adjustments from prior periods including: the amortization of the Company's intellectual property, adjustments to retained earnings reflecting the impact of a revaluation of the conversion of certain Class C shares into Class A common shares, and revisions to the treatment of the impairment of certain assets. The impact of these amendments is clearly set out in the Company's Form 10KSB\A for the fiscal year ended December 31, 2006.

FACT CORPORATION

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 31, 2008

By: /s/ Jacqueline Danforth

Name and Title: Jacqueline Danforth, President

**INSTRUCTION:** The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

### **ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

### **GENERAL INSTRUCTIONS**

1. This form is required by Rule 12b-25 (17 CFR 240.12b-25) of the General Rules and Regulations under the Securities Exchange Act of 1934.
2. One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities and Exchange Commission, Washington, D.C. 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The information contained in or filed with the form will be made a matter of public record in the Commission files.
3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of securities of the registrant is registered.
4. Amendments to the notifications must also be filed on form 12b-25 but need not restate information that has been correctly furnished. The form shall be clearly identified as an amended notification.
5. *Electronic Filers.* This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers unable to submit a report within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T (section 232.201 or section 232.202 of this chapter) or apply for an adjustment in filing date pursuant to rule 13(b) of Regulation S-T (section 232.13(b) of this chapter).