

Midland International CORP
Form 10QSB
February 20, 2007

As filed with the Securities and Exchange Commission on

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC. 20549**

FORM 10-QSB

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

For the Quarterly Period Ended December 31, 2006

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

For the transition period from _____ to _____

Commission File No. 0-28315

MIDLAND INTERNATIONAL CORPORATION
(Exact Name of Small Business Issuer as Specified in Its Charter)

Nevada
(State or Other Jurisdiction of Incorporation)

84-1517404
(I.R.S. Employer Identification No.)

12650 Jane Street
King City, Ontario, Canada L7B 1A3
(Address of Principal Executive Offices)

(905) 833-9845
(Issuer's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant: (1) has 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 shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of December 15, 2006, the number of common stock outstanding was 35,417,654.

Midland International Corporation
(A Development Stage Company)

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PART I. Financial Information**Item 1. Condensed Financial Statements**

Midland International Corporation
(A Development Stage Company)
Condensed Balance Sheet
December 31, 2006
(UNAUDITED)

	December 31, 2006 (Unaudited)
ASSETS	
Current Assets:	
Cash and cash equivalents	42,703.
TOTAL ASSETS	\$ 42,703.
LIABILITIES AND STOCKHOLDERS' DEFICIENCY	
Current Liabilities:	
Accounts payable and accrued liabilities	124,884.
Due to related parties (Note 3)	766,627.
Total current liabilities	\$ 891,511.
Stockholders' equity (deficit)	
Preferred stock, \$0.001 par value, 5,000,000 shares authorized, No shares issued and outstanding	-
Common stock, \$0.001 par value, 100,000,000 shares authorized, 35,417,654 shares issued and outstanding at December 31, 2006	35,418.
Additional paid-in capital	731,452.
Accumulated deficit	(1,615,678)
Total stockholders' deficiency	\$ (848,808)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY	\$ 42,703.

See accompanying notes to financial statements.

Midland International Corporation
(A Development Stage Company)
Condensed Statements of Operations
(UNAUDITED)

	Three months ended		Nine months ended		May 1, 1996
	December 31		December 31		(Inception) to
	2006	2005	2006	2005	December 31
	2006	2005	2006	2005	2006
Revenues	\$ -	\$ 60,000	\$ -	\$ 60,000	\$ 60,000
Cost of sales	-	49,500	-	49,500	49,500
Gross profit	-	10,500	-	10,500	10,500
Operating expenses:					
Management fees	-	129,000	-	387,000	724,000
Office and general	46,771.	37,098	56,200.	48,715	299,430
Professional and consulting	(2,772)	81,288	61,155.	220,146	528,275
Amortization	-	-	-	-	50
Total operating expenses	43,999.	247,386	117,355.	655,861	1,551,755
Net loss before other expenses and income taxes	(43,999)	(236,886)	(117,355)	(645,361)	(1,541,255)
Other expenses					
Interest expense	8,565	7,364	25,882.	14,143	34,420
Realized loss on disposal of assets	-	10,003	-	10,003	10,003
Write off of intangible assets	-	-	-	-	30,000
Total other expenses	8,565	17,367	25,882.	24,146	74,423
Net loss before income taxes	(52,564)	(254,253)	(143,237)	(669,507)	(1,615,678)