

AXIM INTERNATIONAL INC.
Form 10-Q
August 14, 2012

FORM 10-Q

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

For the quarterly period ended June 30, 2012

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934

For the transition period from _____ to _____

Commission file number 000-54296

Axim International Inc.

(Exact name of registrant as specified in its charter)

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Nevada
(State or other jurisdiction of incorporation or
organization)

27-4092986
(I.R.S. Employer Identification Number)

6623 Las Vegas Boulevard, Suite 255, Las Vegas, NV, 89119

(Address of principal executive offices)

(702) 750-8242

(Registrant's telephone number, including area code)

No change

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

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 x No o.

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a 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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING
THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 33,000,000 shares of common stock, par value \$.0001 per share, outstanding as of August 9, 2012.

AXIM INTERNATIONAL INC.

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PART I – FINANCIAL INFORMATION

AXIM INTERNATIONAL INC.

FINANCIAL STATEMENTS

JUNE 30, 2012

AXIM INTERNATIONAL INC.

BALANCE SHEETS

ASSETS	June 30, 2012 (Unaudited)	December 31, 2011 (Audited)
Current Assets		
Cash	\$ 1,607	\$ 23,138
License fee receivable	10,000	-
Total Current Assets	11,607	23,138
Other Asset		
Intangible asset – License	50,000	50,000
Less: accumulated amortization	(3,332)	(832)
Total Other Asset	46,668	49,168
TOTAL ASSETS	\$ 58,275	\$ 72,306
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued expenses	\$ 16,810	\$ 5,500
License fee payable	-	50,000
Royalty fees payable	1,400	500
Total current liabilities	18,210	56,000
Non-Current Liabilities		
Due to shareholder	30,610	6,100
Total liabilities	48,820	62,100
SHAREHOLDERS' EQUITY		
Preferred stock, \$0.0001 par value, 5,000,000 shares authorized; 1,000,000 issued and outstanding	100	100
Common stock, \$0.0001 par value, 195,000,000 shares authorized; 33,000,000 issued and outstanding	3,300	3,300
Capital in excess of par value	11,700	11,700
Deficit accumulated	(5,645)	(4,894)
Total shareholders' equity	9,455	10,206
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 58,275	\$ 72,306

The accompanying notes are an integral part of these financial statements.

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AXIM INTERNATIONAL INC.
STATEMENTS OF INCOME
FOR THE THREE AND SIX MONTH PERIODS ENDED JUNE 30, 2012 AND 2011

(Unaudited)

	Six Month Periods Ended June		Three Month Periods Ended	
	30,		June 30,	
	2012	2011	2012	2011
Revenues	\$ 30,000	\$ -	\$ 15,000	\$ -
General and administrative expenses	30,751	-	15,241	-
Net loss	\$ (751)	\$ -	\$ (241)	\$ -
Loss per common share – basic and diluted	\$ -	\$ -	\$ -	\$ -
Weighted average number of common shares outstanding	33,000,000	20,000,000	33,000,000	20,000,000

The accompanying notes are an integral part of these financial statements.

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AXIM INTERNATIONAL INC.
STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2012 AND 2011
(Unaudited)

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (751)	\$ -
Adjustments to reconcile net loss to net cash consumed by operating activities:		
Charges not requiring the outlay of cash:		
Amortization of intangible asset	2,500	-
Changes in assets and liabilities:		
Increase in license fee receivable	(10,000)	-
Increase in accounts payable and accrued expenses	11,310	-
Increase in royalty fees payable	900	-
Net cash provided by operating activities	3,959	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of license	(50,000)	-
Net cash consumed by investing activities	(50,000)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance from stockholder	24,510	-
Net cash provided by financing activities	24,510	-
Net decrease in cash	(21,531)	-
Cash, at beginning of period	23,138	-
Cash, at end of period	\$ 1,607	\$ -

The accompanying notes are an integral part of these financial statements.

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