

Far East Wind Power Corp.
Form 10-Q
February 22, 2011
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the Quarterly Period Ended December 31, 2010

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

Commission File Number: 333-153472

FAR EAST WIND POWER CORP.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation or organization)

27-0999493
(I.R.S. Employer
Identification No.)

Wangzuo Center, West Tower, Suite 1608,
Guanghua Road, Chaoyang District
Beijing, China 100020

(Address of principal executive offices) (Zip Code)

86 18621363580

(Registrant'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 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 No

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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer (Do not check if a smaller reporting company)	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes No

As of February 18, 2011, the registrant had 43,650,000 shares of its common stock issued and outstanding.

1

TABLE OF CONTENTS

	PAGE
PART I	
ITEM 1. Condensed Consolidated Financial Statements	
Condensed Consolidated Balance Sheets as of December 31, 2010 (Unaudited) and June 30, 2010	F-1
Unaudited Condensed Consolidated Statements of Operations for the Six months ended December 31, 2010 and 2009	F-2
Unaudited Condensed Consolidated Statements of Cash Flows for the Six months ended December 31, 2010 and 2009	F-3
Unaudited Statements of Stockholders' Equity (Deficiency) for the period from June 2, 2008 (inception) to December 31, 2010	F-4
Notes to the Condensed Consolidated Financial Statements	F-5
Management's Discussion and Analysis of Financial Condition and Results of Operations	3
ITEM 2. Operations	3
ITEM 4. Controls and Procedures	8
PART II	
ITEM 1. Legal Proceedings	9
ITEM 1A. Risk Factors	9
ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds	9
ITEM 3. Defaults Upon Senior Securities	9
ITEM 4. Removed and Reserved	9
ITEM 5. Other Information	9
ITEM 6. Exhibits	9
SIGNATURES	10

Far East Wind Power Corp.
(A Development Stage Company)
Balance Sheets

	December 31, 2010 (unaudited)	June 30, 2010
ASSETS		
Current Assets		
Cash	\$ 9,253	\$ -
Prepaid Expenses	9,448	8,142
Deposit Made in Connection with TianHe Wind Farm Letter of Intent, Net of Allowance for Doubtful Recoverability	-	-
Total Current Assets and Total Assets	\$ 18,701	\$ 8,142
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 354,249	\$ 91,892
Debt, including Accrued Interest of \$29,940 at December 31, 2010 and \$8,781 at June 30, 2010	574,306	417,239
Total Current Liabilities and Total Liabilities	928,555	509,131
Stockholders' Deficiency		
Preferred Stock, \$0.00001 Par Value; 100,000,000 Shares Authorized, None Issued and Outstanding		
Common Stock, \$0.00001 Par Value; 100,000,000 Shares Authorized, Issued and Outstanding 43,650,000 Shares at December 31, 2010 and 42,275,000 at June 30, 2010	436	423
Additional Paid-in Capital	1,562,614	899,377
Deferred Stock Based Compensation	(866,602)	(806,763)
Deficit Accumulated During the Development Stage	(1,606,302)	(594,026)
Total Stockholders' Deficiency	(909,854)	(500,989)
Total Liabilities and Stockholders' Deficiency	\$ 18,701	\$ 8,142

The accompanying notes to the financial statements are an integral part of these financial statements

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Far East Wind Power Corp.
(A Development Stage Company)
Statements of Operations
(unaudited)

	Six Months Ended December 31, 2010	Six Months Ended December 31, 2009	Period From June 2, 2008 (Inception) to December 31, 2010
Revenues	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Operating Expenses			
Provision for Doubtful Recoverability of Deposit Made in Connection with TianHe Wind Farm Letter of Intent	-	-	200,000
Executive Compensation	541,303	-	559,775
Professional Fees	104,932	2,000	285,598
General and Administrative	344,935	72,220	523,042
Total Operating Expenses	991,170	74,220	1,568,415
Loss From Operations	(991,170)	-	(1,568,415)
Interest Expense	(21,159)	-	(29,940)
Foreign Exchange Gain	53	-	53
Loss From Continuing Operations	(1,012,276)	-	(1,598,302)
Loss From Discontinued Operations	-	-	(8,000)
Net Loss	\$ (1,012,276)	\$ (74,220)	\$ (1,606,302)