

APPIPHANY TECHNOLOGIES HOLDINGS CORP  
Form 10-Q  
March 22, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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**FORM 10-Q**

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

**For the quarterly period ended January 31, 2013**

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

**Commission File Number 000-54524**

**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(Name of small business issuer in its charter)

**Nevada**

**30-0678378**

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(State of incorporation)

(I.R.S. Employer Identification No.)

**P.O. Box 21101 Orchard Park**

**Kelowna, B.C.**

**Canada V1Y 9N8**

(Address of principal executive offices)

**(205) 864-5377**

(Registrant's telephone number)

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 Web site, 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).

(Not required) 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 ☐ . Accelerated filer ☐ .  
Non-accelerated filer ☐ . (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 ☒ .

As of March 19, 2013, there were 9,837,038 shares of the registrant's \$0.001 par value common stock issued and outstanding.

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**APPIPHANY TECHNOLOGIES HOLDINGS CORP.\***

| <b>TABLE OF CONTENTS</b> | <b>Page</b>   |
|--------------------------|---|
| <b><u>PART I.</u></b>    | <b><u>FINANCIAL INFORMATION</u></b>                   |
| ITEM 1.                  | FINANCIAL STATEMENTS 3                                |
| ITEM 2.                  | MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL 11  |
|                          | CONDITION AND RESULTS OF OPERATIONS                   |
| ITEM 3.                  | QUALITATIVE AND QUANTITATIVE DISCLOSURES ABOUT 13     |
|                          | MARKET RISK   |
| ITEM 4.                  | CONTROLS AND PROCEDURES 13                            |
| <b><u>PART II.</u></b>   | <b><u>OTHER INFORMATION</u></b>                       |
| ITEM 1.                  | LEGAL PROCEEDINGS 14                                  |
| ITEM 1A.                 | RISK FACTORS 14                                       |
| ITEM 2.                  | UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF 14 |
|                          | PROCEEDS  |
| ITEM 3.                  | DEFAULTS UPON SENIOR SECURITIES 14                    |
| ITEM 4.                  | MINE SAFETY DISCLOSURES 14                            |
| ITEM 5.                  | OTHER INFORMATION 14                                  |
| ITEM 6.                  | EXHIBITS 15   |

**Special Note Regarding Forward-Looking Statements**

Information included in this Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ( "Securities Act" ), and Section 21E of the Securities Exchange Act of 1934, as amended ( "Exchange Act" ). This information may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Appiphany Technologies Holdings Corp. (the "Company" ), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans,

strategies and expectations of the Company, are generally identifiable by use of the words may, will, should, expect, anticipate, estimate, believe, intend, or project or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass.

Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

*\*Please note that throughout this Quarterly Report, except as otherwise indicated by the context, references in this report to Company, APHD, we, us and our are references to Appiphany Technologies Holdings Corp.*

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**PART I - FINANCIAL INFORMATION**

**ITEM 1.**

**FINANCIAL STATEMENTS**

**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(A Development Stage Company)

Condensed Consolidated Financial Statements

For the Nine Months Ended January 31, 2013

|   |   |
|---|---|
| Condensed Consolidated Balance Sheets           | 4 |
| Condensed Consolidated Statements of Operations | 5 |
| Condensed Consolidated Statements of Cash Flows | 6 |

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**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(A Development Stage Company)

Condensed Consolidated Balance Sheets

(Expressed in US dollars)

|   | January 31,<br>2013 | April 30,<br>2012 |
|---|---------------------|-------------------|
|   | \$                  | \$                |
|   | (unaudited)         |                   |
| <b>ASSETS</b>   |                     |                   |
| Current Assets  |                     |                   |
| Cash  | 72                  | 8,462             |
| Prepaid expense   | 7,802               |                   |
| Total Current Assets  | 7,874               | 8,462             |
| Property and equipment, net   | 295                 | 703               |
| Total Assets  | 8,169               | 9,165             |
| <b>LIABILITIES</b>  |                     |                   |
| Current Liabilities   |                     |                   |
| Accounts payable and accrued liabilities                                      | 101,573             | 106,356           |
| Due to related parties  | 93,226              | 98,302            |
| Total Liabilities   | 194,799             | 204,658           |
| <b>STOCKHOLDERS' DEFICIT</b>  |                     |                   |
| Preferred stock   |                     |                   |
| Authorized: 10,000,000 preferred shares with a par value of \$0.001 per share |                     |                   |
| Issued and outstanding: nil preferred shares                                  |                     |                   |
| Common stock  |                     |                   |



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|   |           |           |
|---|-----------|-----------|
| Authorized: 250,000,000 common shares with a par value of \$0.001 per share |           |           |
| Issued and outstanding: 9,537,038 and 8,397,038 common shares, respectively | 9,537     | 8,397     |
| Additional paid-in capital  | 192,317   | 136,457   |
| Common stock issuable   |           | 2,000     |
| Accumulated deficit during the development stage                            | (388,484) | (342,347) |
| Total Stockholders' Deficit   | (186,630) | (195,493) |
| Total Liabilities and Stockholders' Deficit                                 | 8,169     | 9,165     |

(The accompanying notes are an integral part of these condensed consolidated financial statements)

**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(A Development Stage Company)

Condensed Consolidated Statements of Operations

(Expressed in US dollars)

(unaudited)

|                                | For the three<br>months<br>ended<br>January 31,<br>2013 | For the three<br>months ended<br>January 31,<br>2012 | For the nine<br>months ended<br>January 31,<br>2013 | For the nine<br>months ended<br>January 31,<br>2012 | Accumulated<br>from February<br>24, 2010 (Date<br>of Inception)<br>to January 31,<br>2013 |
|--------------------------------|---|--|---|---|---|
|                                | \$  | \$   | \$  | \$  | \$  |
| Revenues                       | 185   | 368  | 574   | 1,205   | 8,143   |
|                                | 185   | 368  | 574   | 1,205   | 8,143   |
| Operating Expenses             |   |  |   |   |   |
| Consulting fees                | 47,198  | 3,250  | 47,198  | 5,750   | 62,948  |
| Depreciation                   | 145   | 131  | 451   | 445   | 1,553   |
| General and administrative     | 710   | 3,612  | 1,029   | 19,864  | 112,821   |
| Management fees                |   | 46,000   |   | 46,000  | 70,652  |
| Professional fees              | 11,373  | 5,520  | 38,033  | 38,180  | 192,421   |
| Total Operating Expenses       | 59,426  | 58,513   | 86,711  | 110,239   | 440,395   |
| Net loss before other expenses | (59,241)  | (58,145)   | (86,137)  | (109,034)   | (432,252)   |
| Other Income (Expenses)        |   |  |   |   |   |
| Gain on settlement of debt     |   |  | 40,000  | 1,369   | 41,369  |
| Interest income (expense)      |   |  |   | (287)   | (2,601)   |
| Sale of URL                    |   |  |   |   | 5,000   |
| Net Loss                       | (59,241)  | (58,145)<br>(0.01)                                   | (46,137)<br>(0.01)                                  | (107,952)<br>(0.02)                                 | (388,484)   |
| Net Loss Per Share             |   |  |   |   |   |

Basic and Diluted

Weighted Average Shares

|             |                   |           |           |           |           |
|-------------|-------------------|-----------|-----------|-----------|-----------|
| Outstanding | Basic and Diluted | 9,382,690 | 7,483,342 | 8,737,908 | 7,097,870 |
|-------------|-------------------|-----------|-----------|-----------|-----------|

(The accompanying notes are an integral part of these condensed consolidated financial statements)

**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(A Development Stage Company)

Condensed Consolidated Statements of Cashflow

(Expressed in US dollars)

(unaudited)

|  | For the nine<br>months ended<br>January 31,<br>2013<br>\$ | For the nine<br>months ended<br>January 31,<br>2012<br>\$ | Accumulated from<br>February 24, 2010<br>(Date of<br>Inception) to<br>January 31,<br>2013<br>\$ |
|--|---|---|---|
| Operating Activities   |   |   |   |
| Net loss for the period  | (46,137)  | (107,952)   | (388,484)   |
| Adjustments to reconcile net loss to net cash provided by<br>operating activities: |   |   |   |
| Depreciation   | 408   | 445   | 1,510   |
| Common stock issued for services   | 55,000  | 49,252  | 104,250   |
| Gain on settlement of debt   | (40,000)  | (1,369)   | (41,369)  |
| Changes in operating assets and liabilities:                                       |   |   |   |
| Prepaid expense  | (7,802)   |   | (7,802)   |
| Accounts payable and accrued liabilities   | 35,217  | 24,354  | 143,637   |
| Net Cash Used In Operating Activities  | (3,314)   | (35,270)  | (188,258)   |
| Investing Activities   |   |   |   |
| Purchase of property and equipment   |   |   | (1,805)   |

|   |         |         |          |
|---|---------|---------|----------|
| Net Cash Used in Investing Activities               |         |         | (1,805)  |
| Financing Activities                                |         |         |          |
| Proceeds from issuance of common shares             |         | 30,750  | 69,752   |
| Proceeds from common stock issuable                 |         | 2,000   |          |
| Proceeds from notes payable                         |         |         | 27,157   |
| Proceeds from related party payable                 | 200     | 1,317   | 120,011  |
| Repayment on related party payable                  | (5,276) | (6,815) | (26,785) |
| Net Cash Provided by (Used in) Financing Activities | (5,076) | 27,252  | 190,135  |
| Increase (Decrease) in Cash                         | (8,390) | (8,018) | 72       |
| Cash Beginning of Period                            | 8,462   | 13,259  |          |
| Cash End of Period                                  | 72      | 5,241   | 72       |

**Supplemental Disclosures**

Interest paid  
Income tax paid

**Non-cash investing and financing activities**

|   |       |        |        |
|---|-------|--------|--------|
| Shares issued for founders shares                   |       |        | 5,500  |
| Common stock issued to settle debt                  |       | 27,852 | 27,157 |
| Common stock issued for stock subscriptions payable | 2,000 |        | 2,000  |

(The accompanying notes are an integral part of these condensed consolidated financial statements)

**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(A Development Stage Company)

Notes to the Condensed Consolidated Financial Statements

(Expressed in US dollars)

**1.**

**Nature of Operations and Continuance of Business**

The Company was incorporated in the State of Nevada on February 24, 2010. The Company is a development stage company as defined by FASB guidelines. On May 1, 2010, the Company entered into a share exchange agreement with Appiphany Technologies Corporation ( ATC ) to acquire all of the outstanding common shares of ATC in exchange for 1,500,000 common shares of the Company. As the acquisition involved companies under common control, the acquisition was accounted for in accordance with ASC 805-50, Business Combinations Related Issues, and the consolidated financial statements reflect the accounts of the Company and ATC since inception.

**Going Concern**

These consolidated financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As at January 31, 2013, the Company has not recognized significant revenue, has a working capital deficit of \$186,925, and has an accumulated deficit of \$388,484. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company's future operations. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

**2.**

**Summary of Significant Accounting Policies**

a)

Basis of Presentation

The consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States ( US GAAP ) and are expressed in U.S. dollars. The Company's fiscal year end is April 30.

b)

#### Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to the fair value and estimated useful life of long-lived assets and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

c)

#### Interim Condensed Consolidated Financial Statements

These interim condensed consolidated financial statements have been prepared on the same basis as the annual financial statements and in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the Company's financial position, results of operations and cash flows for the periods shown. The results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period.

**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(A Development Stage Company)

Notes to the Condensed Consolidated Financial Statements

(Expressed in US dollars)

**2.**

**Summary of Significant Accounting Policies** (continued)

d)

Cash and cash equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents. As at January 31, 2013 and April 30, 2012, the Company had no items representing cash equivalents.

e)

Basic and Diluted Net Loss per Share

The Company computes net loss per share in accordance with ASC 260, *Earnings per Share*. ASC 260 requires presentation of both basic and diluted earnings per share ( EPS ) on the face of the income statement. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive. As of January 31, 2013, the Company did not have any potentially dilutive shares outstanding.

f)

Financial Instruments



Pursuant to ASC 820, *Fair Value Measurements and Disclosures*, an entity is required to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

*Level 1*

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

*Level 2*

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

*Level 3*

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist principally of cash, accounts payable and accrued liabilities and amounts due to related parties. Pursuant to ASC 820, the fair value of our cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.



**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(A Development Stage Company)

Notes to the Condensed Consolidated Financial Statements

(Expressed in US dollars)

**2.**

**Summary of Significant Accounting Policies** (continued)

g)

Comprehensive Loss

ASC 220, *Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at January 31, 2013 and 2012, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

h)

Revenue Recognition

The Company recognizes revenue from online advertising. Revenue will be recognized only when the price is fixed and determinable, persuasive evidence of an arrangement exists, the service has been provided, and collectability is assured. The Company is not exposed to any credit risks as amounts are prepaid prior to performance of services.

i)

Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

j)

#### Reclassification

Certain balances in previously issued financial statements have been reclassified to be consistent with the current period presentation.

### 3.

#### Property and Equipment

|                   |          |                             | January 31,<br>2013 | April 30,<br>2012 |
|-------------------|----------|-----------------------------|---------------------|-------------------|
|                   |          |                             | Net Carrying        | Net Carrying      |
|                   |          |                             | Value               | Value             |
|                   | Cost     | Accumulated<br>Depreciation | \$                  | \$                |
| Computer hardware | \$ 1,805 | \$ 1,510                    | (unaudited) 295     | \$ 703            |
|                   | 1,805    | 1,510                       | 295                 | 703               |

### 4.

#### Related Party Transactions

a)

As at January 31, 2013, the Company owed \$60,929 (April 30, 2012 - \$65,700) to the President and Director of the Company for financing of day-to-day expenditures incurred on behalf of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.

b)

As at January 31, 2013, the Company owed \$32,297 (April 30, 2012 - \$32,602) to a former director of the Company for financing of day-to-day expenditures incurred on behalf of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.

**APPIPHANY TECHNOLOGIES HOLDINGS CORP.**

(A Development Stage Company)

Notes to the Condensed Consolidated Financial Statements

(Expressed in US dollars)

**5.**

**Common Shares**

a)

On August 8, 2012, the Company issued 40,000 common shares at \$0.05 per share for proceeds of \$2,000.

b)

On November 16, 2012, the Company issued 800,000 common shares with a fair value of \$40,000 to a consultant for services rendered.

c)

On November 27, 2012, the Company issued 300,000 common shares with a fair value of \$15,000 to a consultant for services rendered.

**6.**

**Subsequent Events**

We have evaluated subsequent events through the date of issuance of the financial statements, and did not have any material recognizable subsequent events after January 31, 2013 other than the following:

a)

On March 1, 2013, the Company entered into a consulting agreement with a non-related party for consulting services. Under the terms of the agreement, the Company will issue 300,000 common shares, with a fair value of \$45,000, which were issued March 1, 2013.



**ITEM 2.****MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION OR PLAN OF OPERATION****FORWARD-LOOKING STATEMENTS**

This Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) contains forward-looking statements that involve known and unknown risks, significant uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed, or implied, by those forward-looking statements.

You can identify forward-looking statements by the use of the words may, will, should, could, expects, plans, anticipates, believes, estimates, predicts, intends, potential, proposed, or continue or the negative of those terms.

These statements are only predictions. In evaluating these statements, you should consider various factors which may cause our actual results to differ materially from any forward-looking statements. Although we believe that the exceptions reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.

**RESULTS OF OPERATIONS*****Working Capital***

|                           | January 31, 2013 | April 30, 2012 |
|---------------------------|------------------|----------------|
|                           | \$               | \$             |
| Current Assets            | 7,874            | 8,462          |
| Current Liabilities       | 194,799          | 204,658        |
| Working Capital (Deficit) | (186,925)        | (196,196)      |

***Cash Flows***

| January 31, 2013 | January 31, 2012 |
|------------------|------------------|
| \$               | \$               |



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|  |         |          |
|--|---------|----------|
| Cash Flows used in Operating Activities        | (3,314) | (35,270) |
| Cash Flows from (used in) Investing Activities | -       | -        |
| Cash Flows from (used in) Financing Activities | (5,076) | 27,252   |
| Net decrease in Cash During Period             | (8,390) | (8,018)  |

***Operating Revenues***

For the nine months ended January 31, 2013, the Company earned revenues of \$574 compared with \$1,205 for the nine months ended January 31, 2012.

***Operating Expenses and Net Loss***

For the nine months ended January 31, 2013, the Company incurred operating expenses of \$86,711 compared with \$110,239 for the nine months ended January 31, 2012. The decrease of \$23,528 is due to lower general and administrative costs of \$18,835 as the Company had limited cash flows for operating activities, as well as \$46,000 decrease in management fees as the Company did not incur any management fees during the year. The decrease is offset by increases in consulting fees of \$41,448 as the Company used consultants rather than management for services during the year.

For the nine months ended January 31, 2013, the Company had a net loss of \$46,137 compared with a net loss of \$107,952 for the nine months ended January 31, 2012. In addition to the decrease in operating expenses, the Company recorded a gain on settlement of debt of \$40,000 relating to the settlement of outstanding legal fees owed during the current year.

### ***Liquidity and Capital Resources***

As at January 31, 2013, the Company had cash of \$72 and total assets of \$8,169 compared with cash of \$8,462 and total assets of \$9,165 as at April 30, 2012. The decrease in cash and total assets were attributed to use of existing cash flows to settle outstanding obligations that exceeded the amount of proceeds received from financing activities and the amortization of existing property and equipment.

As at January 31, 2013, the Company had total liabilities of \$194,799 compared with total liabilities of \$204,658 at April 30, 2012. The decrease in total liabilities was attributed to a decrease of \$4,783 in accounts payable and accrued liabilities, and a decrease of \$5,076 in amounts owing to related parties.

As at January 31, 2013, the Company had a working capital deficit of \$186,925 compared with a working capital deficit of \$196,196 as at April 30, 2012. The decrease in working capital deficit was due to settlement of professional fees owed during the period.

### ***Cash Flow from Operating Activities***

During the period ended January 31, 2013, the Company used \$3,314 of cash for operating activities compared to the use of \$35,270 of cash for operating activities during the period ended January 31, 2012. The decrease in net cash used for operating activities was due to the fact that the Company had limited cash flows during the year.

### ***Cash Flow from Financing Activities***

During the period ended January 31, 2013, the Company used \$5,076 of cash from financing activities compared to proceeds of \$27,252 for the period ended January 31, 2012. During the current period, the Company had limited amounts of cash flow and repaid amounts owed to related parties whereas in the prior year, the Company raised \$30,750 in proceeds from the issuance of common shares and had net repayments of \$6,815 to related parties.

### ***Going Concern***

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive acquisitions and activities. For these reasons, our auditors stated in their report on our audited financial statements that they have substantial doubt that we will be able to continue as a going concern without further financing.

### ***Future Financings***

We will continue to rely on equity sales of our Common Shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund our operations and other activities.

### ***Off-Balance Sheet Arrangements***

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

### ***Critical Accounting Policies***

Our financial statements and accompanying notes have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods.

We regularly evaluate the accounting policies and estimates that we use to prepare our financial statements. A complete summary of these policies is included in the notes to our financial statements. In general, management's estimates are based on historical experience, on information from third party professionals, and on various other assumptions that are believed to be reasonable under the facts and circumstances. Actual results could differ from those estimates made by management.



***Recently Issued Accounting Pronouncements***

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

**ITEM 3.**

**QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

**ITEM 4.**

**CONTROLS AND PROCEDURES**

***Evaluation of Disclosure Controls and Procedures***

Disclosure controls and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by our company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our management carried out an evaluation under the supervision and with the participation of our Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act"). Based upon that evaluation, our Principal Executive Officer and Principal Financial Officer have concluded that our disclosure controls and procedures were not effective as of January 31, 2013, due to the material weaknesses resulting from the Board of Directors not currently having any independent members and no director qualifies as an audit committee financial expert as defined in Item

407(d)(5)(ii) of Regulation S-K, and controls were not designed and in place to ensure that all disclosures required were originally addressed in our financial statements. Please refer to our Annual Report on Form 10-K as filed with the SEC on August 14, 2012 and the Amendment to the Form 10-K filed with the SEC on September 12, 2012, for a complete discussion relating to the foregoing evaluation of Disclosures and Procedures.

***Changes in Internal Control over Financial Reporting***

Our management has also evaluated our internal control over financial reporting, and there have been no significant changes in our internal controls or in other factors that could significantly affect those controls subsequent to the date of our last evaluation.

The Company is not required by current SEC rules to include, and does not include, an auditor's attestation report. The Company's registered public accounting firm has not attested to Management's reports on the Company's internal control over financial reporting.

## **PART II - OTHER INFORMATION**

### **ITEM 1.**

#### **LEGAL PROCEEDINGS.**

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which our director, officer or any affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

### **ITEM 1A.**

#### **RISK FACTORS.**

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

### **ITEM 2.**

#### **UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.**

##### **1.**

##### **Quarterly Issuances:**

Other than as previously disclosed, we did not issue any unregistered securities during the quarter.

##### **2.**

**Subsequent Issuances:**

Other than as previously disclosed, we did not issue any unregistered securities subsequent to the quarter.

**ITEM 3.**

**DEFAULTS UPON SENIOR SECURITIES.**

None.

**ITEM 4.**

**MINE SAFETY DISCLOSURES.**

Not Applicable.

**ITEM 5.**

**OTHER INFORMATION.**

None.



**ITEM 6.****EXHIBITS**

| <b>Exhibit</b> | <b>Description of Exhibit</b>  | <b>Filing</b>   |
|----------------|--|---|
| <b>Number</b>  |  |   |
| 3.01           | Articles of Incorporation  | Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.              |
| 3.02           | Bylaws   | Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.              |
| 4.01           | 2012 Equity Incentive Plan   | Filed with the SEC on November 9, 2012 as part of our Registration Statement on Form S-8.           |
| 10.01          | Share Exchange Agreement between the Company and Appiphany Technologies Corp. dated May 1, 2010          | Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.              |
| 10.02          | Contract license Agreement between Appiphany Technologies Corp. and Apple, Inc. dated September 25, 2009 | Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.              |
| 10.03          | Promissory Note between the Company and Scott Osborne dated July 22, 2010                                | Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A. |
| 10.04          | Promissory Note between the Company and Fraser Tolmie dated October 28, 2010                             | Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A. |
| 10.05          | Promissory Note between the Company and Darren Wright dated October 28, 2010                             | Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A. |
| 10.06          | Promissory Note between the Company and Joshua Kostyniuk dated October 28, 2010                          | Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A. |
| 10.07          | Consulting Agreement between the Company and Voltaire Gomez dated September 23, 2010                     | Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A. |
| 10.08          | Consulting Agreement between the Company and Garth Roy dated January 16, 2012                            | Filed with the SEC on January 18, 2012 as part of our Current Report on Form 8-K.                   |
| 10.09          | Consulting Agreement between the Company and Brian D. Jones dated November 9, 2012                       | Filed with the SEC on November 19, 2012 as part of our Current Report on Form 8-K.                  |
| 10.10          | Consulting Agreement between the Company and Jon Trump dated November 27, 2012                           | Filed with the SEC on November 29, 2012 as part of our Current Report on Form 8-K.                  |
| 10.11          | Consulting Agreement between the Company and Jon Trump dated March 1, 2013                               | Filed with the SEC on March 5, 2013 as part of our Current Report on Form 8-K.                      |
| 16.01          |  |   |

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|          |   |   |
|----------|---|---|
|          | Letter from M&K CPAS, PLLC dated September 19, 2011                         | Filed with the SEC on September 19, 2011 as part of our Current Report on Form 8-K.                 |
| 21.01    | List of Subsidiaries  | Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A. |
| 31.01    | Certification of Principal Executive Officer Pursuant to Rule 13a-14        | Filed herewith.   |
| 31.02    | Certification of Principal Financial Officer Pursuant to Rule 13a-14        | Filed herewith.   |
| 32.01    | CEO and CFO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act | Filed herewith.   |
| 101.INS* | XBRL Instance Document  | Filed herewith.   |
| 101.SCH* | XBRL Taxonomy Extension Schema Document                                     | Filed herewith.   |
| 101.CAL* | XBRL Taxonomy Extension Calculation Linkbase Document                       | Filed herewith.   |
| 101.LAB* | XBRL Taxonomy Extension Labels Linkbase Document                            | Filed herewith.   |
| 101.PRE* | XBRL Taxonomy Extension Presentation Linkbase Document                      | Filed herewith.   |
| 101.DEF* | XBRL Taxonomy Extension Definition Linkbase Document                        | Filed herewith.   |

\*Pursuant to Regulation S-T, this interactive data file is deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, and otherwise is not subject to liability under these sections.

## SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Dated: March 22, 2013

/s/ Jesse Keller

By: Jesse Keller

Its: President & CEO

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the Company and in the capacities and on the dates indicated.

Dated: March 22, 2013

/s/ Jesse Keller

By: Jesse Keller

Its: Director