

Edgar Filing: Crown Equity Holdings, Inc. - Form 10-Q/A

Crown Equity Holdings, Inc.
Form 10-Q/A
December 14, 2010

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q/A
(Mark One)

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

For the quarterly period ended March 31, 2010

OR

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

From the transition period from _____ to _____.

Commission File Number 000-29935

CROWN EQUITY HOLDINGS INC.
(Exact name of registrant as specified in its charter)

Nevada 33-0677140
(State or other jurisdiction of incorporation or organization)(IRS Employer Identification No.)

544West Sahara Avenue, Suite 205, Las Vegas, NV 89146
(Address of principal executive offices)

(702) 448-1543
(Issuer's telephone number)

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

Indicate by check mark whether the Company (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Company 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 Company is a large accelerated filer, an accelerated file, non-accelerated filer, or a smaller reporting company.

Large accelerated filer Accelerated filed
Non-accelerated filer Smaller reporting company

Indicate by check mark whether the Company is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

As of May 4, 2010, there were 73,267,616 shares of Common Stock of the issuer outstanding.

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Crown Equity Holdings Inc.
BALANCE SHEETS
(Unaudited)

	March 31, 2010	December 31, 2009
ASSETS		
Current assets		
Cash and cash equivalents	\$ 260,024	\$ 249,612
Accounts receivable	2,500	—
Marketable securities	72,600	—
Prepaid expense	2,400	8,102
Total current assets	337,524	257,714
Fixed assets		
Equipment and vehicles(net)	11,648	17,993
Restricted securities	56,125	204,500
Total Assets	\$ 405,297	\$ 480,207
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expense	\$ 16,060	\$ 14,332
Taxes payable	—	16,990
Deferred revenue	26,000	62,000
Accrued salaries	57,700	—
Total current liabilities	99,760	93,322
Long term liabilities		
Notes payable- related parties	97,209	87,209
Total liabilities	196,969	180,531
Stockholder's Equity		
Stockholders' equity:		
Preferred shares \$0.001 par value, 10,000,000 shares authorized None issued or outstanding	-	-
Common stock, \$.001 par value, 490,000,0000 shares authorized 73,237,616 and 72,880,632 shares issued and outstanding as of March 31, 2010 and December 31, 2009 respectively.	73,238	72,881
Additional-paid-in-capital	6,510,978	6,475,637
Accumulated deficit	(6,375,888)	(6,248,842)
Total stockholder's equity	208,328	299,676
Total Liabilities & Stockholders' Equity	\$ 405,297	\$ 480,207

The accompanying notes are an integral part of the unaudited financial statements

Crown Equity Holdings Inc.
STATEMENTS OF OPERATIONS
Three month periods ended March 31, 2010 and 2009
(Unaudited)

	2010	2009
Revenue	\$ 324,776	\$ 6,144
Cost of revenues	(85,000)	(1,364)
Gross margin	239,776	4,780
Expenses:		
General and administrative	241,994	253,985
Depreciation	6,345	6,345
Operating loss	(8,563)	(255,550)