

Golden Aria Corp.  
Form 10QSB  
April 13, 2007

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

**FORM 10-QSB**

(Mark one)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the Quarterly period ended February 28, 2007

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 333-130934

**GOLDEN ARIA CORP.**

(Exact name of small business issuer as specified in its charter)

Nevada 20-1970188  
(State or other jurisdiction of incorporation or organization) (IRS Employer Identification No.)

#604 700 West Pender Street, Vancouver, British Columbia, Canada V6C 1G8  
(Address of principal executive offices)

(604) 602-1633  
(Issuer's Telephone Number)

n/a

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

Check whether the issuer (1) filed all reports required to be filed by sections 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorten period that the registrant was required to file such report), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by a check mark whether the registrant is a shell company (as defined in Rule 1b-2 of the Exchange Act).

Yes  No

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State the number of shares outstanding of each of the issuer's classes of common equity as of the latest practicable date:

Outstanding as of January 8, 2007: 13,410,000 common shares

Transitional Small Business Disclosure Format (Check one): Yes  No

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<b><u>TABLE OF CONTENTS</u></b>		<b>Page #</b>
<b><u>PART I - FINANCIAL INFORMATION</u></b>		
Item 1:	Financial Statements	3
Item 2:	Management's Discussion and Analysis or Plan of Operation	4
Item 3:	Controls and Procedures	5
<b><u>PART II - OTHER INFORMATION</u></b>		
Item 1:	Legal Proceedings	6
Item 2:	Unregistered Sales of Equity Securities and Use of Proceeds	6
Item 3:	Defaults Upon Senior Securities	6
Item 4:	Submission of Matters to a Vote of Security Holders	6
Item 5:	Other Information	6
Item 6:	Exhibits	6
<b>PART I - FINANCIAL INFORMATION</b>		

### **Item 1. Financial Statements**

The following interim unaudited financial statement for the period ended February 28, 2007:

- |   |     |
|---|-----|
| (a) Unaudited Interim Balance Sheets as of February 28, 2007 and August 31, 2006  | F-1 |
| (b) Unaudited Interim Statements of Operations for the three month period ended February 28, 2007 and 2006 and the Cumulative Period from Inception on November 24, 2004 to February 28, 2007 | F-2 |
| (c) Unaudited Interim Statements of Cash Flows for the three months ended February 28, 2007 and 2006 and the Cumulative Period from Inception on November 24, 2004 to February 28, 2007       | F-3 |
| (d) Unaudited Interim Statements of Changes in Stockholders' Equity for the Period from Inception on November 24, 2004 to February 28, 2007   | F-4 |
| (e) Notes to Unaudited Interim Financial Statements   | F-5 |

These unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and the SEC instructions to Form 10-QSB. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. Operating results for the interim period ended February 28, 2007 are not necessarily indicative of the results that can be expected for the full year.

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**GOLDEN ARIA CORP.**

**(An Exploration Stage Company)**

**INTERIM UNAUDITED FINANCIAL STATEMENTS**

**February 28, 2007**

**(Unaudited)**  
**(Expressed in U.S. Dollars)**

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**GOLDEN ARIA CORP.**  
**(An Exploration Stage Company)**  
**BALANCE SHEETS**  
**(Expressed in U.S. Dollars)**

	FEBRUARY 28, 2007 (unaudited)	AUGUST 31, 2006 (audited)
<b>ASSETS</b>		
<b>Current</b>		
Cash and cash equivalents	\$ 23,427	\$ 153,329
Prepaid expenses and deposit	5,490	12,589
Total current assets	28,917	165,918
<b>Mineral properties (Note 4)</b>	1	1
<b>Total Assets</b>	\$ 28,918	\$ 165,919
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts payable	\$ 46,373	\$ 43,793
Accrued liabilities	7,000	6,225
Due to related parties (Note 5)	27,200	-
<b>Total Current Liabilities</b>	80,573	50,018
<b>STOCKHOLDERS' EQUITY (DEFICIENCY)</b>		
<b>Share capital</b>		
Authorized:		
75,000,000 common shares with a par value of \$0.001 per share		
Issued and outstanding:		
13,410,000 common shares	13,410	13,410
<b>Additional paid-in capital</b>	467,190	467,190
<b>Deficit accumulated during the exploration stage</b>	(532,255)	(367,774)
<b>Total Stockholders' Equity (Deficiency)</b>	(51,655)	112,826
<b>Total Liabilities and Stockholders' Equity</b>	\$ 28,918	162,844

The accompanying notes are an integral part of these financial statements





**GOLDEN ARIA CORP.**  
**(An Exploration Stage Company)**  
**STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIENCY)**  
**NOVEMBER 24, 2004 (inception) TO FEBRUARY 28, 2007**  
**(Expressed in U.S. Dollars)**

	COMMON STOCK		ADDITIONAL PAID-IN CAPITAL	STOCK TO BE ISSUED	DEFICIT ACCUMULATED DURING EXPLORATION STAGE	
	SHARES	AMOUNT				
Balance November 24, 2004 (Inception)	-	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance of common stock for cash at \$0.01 per share on March 22, 2005	10,935,000	10,935	98,415	-	-	-
Issuance of common stock for cash at \$0.15 per share on April 6, 2005	2,225,000	2,225	331,525	-	-	-
Stock to be issued (Note 4(c))	250,000	-	37,250	250	-	-
Comprehensive income (loss):						
(Loss) for the period	-	-	-	-	(167,683)	-
Balance, August 31, 2005	13,410,000	13,160	467,190	250	(167,683)	-
Stock issued on September 29, 2005 (Note 4(c))	-	250	-	(250 )	-	-
Comprehensive income (loss):						
(Loss) for the year	-	-	-	-	(200,091)	-
Balance, August 31, 2006	13,410,000	13,410	467,190	-	(367,774)	-
Comprehensive income (loss):						
(Loss) for the period	-	-	-	-	(164,481)	-
<b>Balance, February 28, 2007</b>	<b>13,410,000</b>	<b>\$ 13,410</b>	<b>\$ 467,190</b>	<b>\$ -</b>	<b>\$ (532,255)</b>	<b>\$ -</b>

The accompanying notes are an integral part of these financial statements







**GOLDEN ARIA CORP.**  
**(An Exploration Stage Company)**  
**STATEMENTS OF OPERATIONS**  
**(Expressed in U.S. Dollars)**  
**(Unaudited)**

	THREE MONTHS ENDED		SIX MONTHS ENDED		CUMU
	FEBRUARY 28,		FEBRUARY 28,		PERIOD
	2007	2006	2007	2006	INCE
					November
					T
					FEBRU
					20
<b>Expenses</b>					
Accounting and audit	\$ 10,218	\$ 4,148	\$ 29,395	\$ 18,148	\$
Bank charges and exchange loss	233	18	402	68	
Consulting (Note 5)	6,360	6,420	12,720	14,670	
Exploration costs and option payment	121,943	-	94,251	17,706	
Fees and dues	864	117	2,019	117	
Investor relations	(250)	-	2,953	-	
Legal	5,206	10,611	12,885	16,766	
Office and miscellaneous	(609)	-	(366)	50	
Rent	5,629	1,605	9,672	3,210	
Travel	2,381	-	2,381	-	
<b>Total expenses</b>	<b>151,975</b>	<b>22,919</b>	<b>166,312</b>	<b>70,735</b>	
<b>(Loss) for the period before other income</b>	<b>(151,975)</b>	<b>(22,919)</b>	<b>(166,312)</b>	<b>(70,735)</b>	
<b>Other income</b>					
Interest income	342	-	1,831	-	
<b>Net (loss) for the period</b>	<b>\$ (151,633)</b>	<b>\$ (22,919)</b>	<b>\$ (164,481)</b>	<b>\$ (70,735)</b>	<b>\$</b>
<b>Basic and diluted loss per share</b>	<b>\$ (0.01)</b>	<b>\$ (0.00)</b>	<b>\$ (0.01)</b>	<b>\$ (0.01)</b>	<b>\$</b>
<b>Weighted average number of common shares</b>					
<b>outstanding - basic and diluted</b>	<b>13,410,000</b>	<b>13,410,000</b>	<b>13,410,000</b>	<b>13,371,326</b>	

The accompanying notes are an integral part of these financial statements





**GOLDEN ARIA CORP.**  
**(An Exploration Stage Company)**  
**STATEMENTS OF CASH FLOWS**  
**(Expressed in U.S. Dollars)**  
**(Unaudited)**

	SIX MONTHS ENDED		CUMULATIVE
	FEBRUARY 28,		PERIOD FROM
	2007	2006	INCEPTION
			November 24, 2004
			TO
			FEBRUARY 28,
			2007
<b>Cash flows used in operating activities</b>			
<b>Net (loss)</b>	\$ (164,481)	\$ (70,735)	\$ (532,255)
<b>Changes to reconcile loss to net used in operating activities</b>			
	-	-	37,500
<b>Adjusted cash flows used in operating activities</b>	(164,481)	(70,735)	(494,755)
<b>Change in non-cash working capital items:</b>			
	7,099	1,087	(5,490)
	2,580	11,758	46,373
	775	14,634	7,000
	2,755	4,280	5,830
<b>Net cash used in operating activities</b>	(151,272)	(38,976)	(441,042)
<b>Cash flows used in Investing activities</b>			
Mineral resource property acquisition	-	-	(1)
<b>Net cash used in investing activities</b>	-	-	(1)
<b>Cash flows from financing activities</b>			
Proceeds from issuance of common stock	-	-	443,100
Due to related parties	21,370	-	21,370
<b>Net cash from financing activities</b>	21,370	-	464,470
<b>Increase (Decrease) in cash and cash equivalents</b>	(129,902)	(38,976)	23,427
<b>Cash and cash equivalents, beginning of period</b>	153,329	338,930	-
<b>Cash and cash equivalents, end of period</b>	\$ 23,427	\$ 299,954	\$ 23,427

The accompanying notes are an integral part of these financial statements











**GOLDEN ARIA CORP.**  
**(An Exploration Stage Company)**

**NOTES TO INTERIM FINANCIAL STATEMENTS**  
**February 28, 2007**

**(Unaudited)**  
**(Expressed in U.S. Dollars)**

**1.**

**BASIS OF PRESENTATION**

The unaudited interim financial statements as of February 28, 2007 and for the three and six months ended February 28, 2007 included herein have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in annual financial statements prepared in accordance with United States generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. These unaudited interim financial statements should be read in conjunction with the August 31, 2006 audited annual financial statements and notes thereto. Operating results for the three and six months ended February 28, 2007 are not necessarily indicative of the results that may be expected for the year ended August 31, 2007.

**2.**

**ORGANIZATION AND BUSINESS**

The Company is an independent mining company engaged in the exploration, development and acquisition of mineral properties in the United States and Canada.

The Company was incorporated in the State of Nevada on November 24, 2004.

**3.**

**GOING CONCERN UNCERTAINTY**

The accompanying unaudited interim financial statements have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business for the foreseeable future. The Company incurred a net loss of \$164,481 for the six months ended February 28, 2007 [net loss for the six months ended February 28, 2006 - \$70,735] and as at February 28, 2007 has incurred cumulative losses of \$532,255 that raises substantial doubt about its ability to continue as a going concern. Management has been able, thus far, to finance the operations through equity financing and cash on hand. There is no assurance that the Company will be able to continue to finance the Company on this basis.

In view of these conditions, the ability of the Company to continue as a going concern is in substantial doubt and dependant upon its ability to generate sufficient cash flow to meet its obligations on a timely basis, to obtain additional financing as may be required, to receive the continued support of the Company's shareholders, and

ultimately to obtain successful operations. These unaudited interim financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

**4.**

**MINERAL PROPERTIES**

On April 6, 2005, the Company entered into an Exploration Agreement with an Option to Joint Venture (the "Agreement") with Miranda U.S.A. Inc. ("Miranda") for the company to acquire an undivided 60% interest in a mineral lease containing the mineral claims Coal #1 to Coal #64 (BLM-NMC number 847957 to 848020) located in the Coal Canyon, Cortez Area, Eureka County, Nevada, United States of America. Miranda's interest in the property is held by way of a 20 year mining lease dated May 27, 2004 from Nevada North Resources (U.S.A.) Inc.

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If the Company fails to expend these required amounts, or complete the required work, then it will forfeit its property option interest.

The expenditures required to acquire the 60% are as follows:

(a)

Exploration Expenditures

Expending \$1,000,000 in Exploration Expenditures on the property within a period of 4 years from the effective date April 6, 2005. The first year is considered to be from April 6, 2005 to December 31, 2005. Thereafter, the second through the fourth years of the Agreement shall correspond to calendar years. Minimum expenditures for each year shall be as follows:

By December 31, 2005 (Completed)	\$ 50,000
By December 31, 2006	100,000
By December 31, 2007	300,000
By December 31, 2008	550,000
	<b>\$ 1,000,000</b>

The Company has the right to terminate the Agreement at any time without penalty, and without any obligation to make any future expenditures that would have been required under the Agreement, with the exception that if the Company terminates after June 1 in any year, the Company shall be responsible for the federal maintenance fees due in August of that year.

The agreement is subject to a Production Royalty to the underlying vendors, the amount of the Production Royalty being dependent on the price of gold as outlined below: