NEUTRA CORP.
Form 10-Q
June 19, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended April 30, 2013

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: 333-172417

NEUTRA CORP.

(Exact name of registrant as specified in its charter)

Florida	27-4505461
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

8875 Hidden River Parkway, Suite 300, Tampa, Florida 34243

813-367-2041

(Registrant's telephone number, including area code)

____

(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 [ ]

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). Yes [ ] No [X]

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	[ ]	Smaller reporting company	[X]
(Do not check if 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 [X]

Indicate the number of shares outstanding of each of the issuer’s classes of common stock, as of the latest practicable date. 8,234,515 shares of common stock are issued and outstanding as of June 18, 2013.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this report contain or may contain forward-looking statements. These statements, identified by words such as "plan", "anticipate", "believe", "estimate", "should", "expect" and similar expressions include our expectations a objectives regarding our future financial position, operating results and business strategy. These statements are subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward - looking statements. These forward-looking statements were based on various factors and were derived utilizing numerous assumptions and other factors that could cause our actual results to differ materially from those in the forward-looking statements. These factors include, but are not limited to, our ability to secure suitable financing to continue with our existing business or change our business and conclude a merger, acquisition or combination with a business prospect, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors. Most of these factors are difficult to predict accurately and are generally beyond our control. You should consider the areas of risk described in connection with any forward-looking statements that may be made herein. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Readers should carefully review this report in its entirety, including but not limited to our financial statements and the notes thereto and the risks described in our Annual Report on Form 10-K for the fiscal year ended January 31, 2011. We advise you to carefully review the reports and documents we file from time to time with the Securities and Exchange Commission (the “SEC”), particularly our quarterly reports on Form 10-Q and our current reports on Form 8-K. Except for our ongoing obligations to disclose material information under the Federal securities laws, we undertake no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events.

OTHER PERTINENT INFORMATION

When used in this report, the terms, “we,” the “Company,” “our,” and “us” refers to Neutra Corp. a Florida corporation.

PART I – FINANCIAL INFORMATION

These financial statements have not been reviewed by our Independent Registered Public Accounting Firm.

NEUTRA CORP.

(A Development Stage Company)

Balance Sheets

	April 30, 2013 (Unaudited)	January 31, 2013 (Audited)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 138,943	$ 7,100
Total current assets	138,943	7,100
TOTAL ASSETS	$ 138,943	$ 7,100
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 146,339	$ 83,506
Advances payable	333,815	179,485
Total current liabilities	480,154	262,991
Convertible note payable, net of discount of $113,409 and $37,721	16,246	9,484
Total liabilities	496,400	272,475
STOCKHOLDERS' EQUITY (DEFICIT)		
Common stock, $0.0001 par value, 100,000,000 shares authorized 7,169,515 and 4,949,515 shares issued and outstanding at April 30, 2013 and January 31, 2013, respectively	$ 717	$ 495
Additional paid-in capital	310,328	183,700
Deficit accumulated during the development stage	(668,502)	(449,570)
Total Stockholders' Equity (Deficit)	(357,457)	(265,375)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 138,943	$ 7,100

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

NEUTRA CORP.

(A Development Stage Company)

Statements of Operations

(Unaudited)

	Three Months Ended April 30, 2013	Three Months Ended April 30, 2012	For the Period from Inception (January 11, 2011) through April 30, 2013
OPERATING EXPENSES			
General and administrative	$ 187,340	$ 81,099	$ 579,211
Net loss from operations	(187,340)	(81,099)	(579,211)
Other income (expense)			
Interest expense	(31,592)	—	(89,291)
Net loss	$ (218,932)	$ (81,099)	$ (668,502)
PER SHARE DATA:			
Basic and diluted loss per common share	$ (0.04)	$ (0.01)	
Basic and diluted weighted average common shares outstanding	6,070,197	12,000,000	

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

NEUTRA CORP.

(A Development Stage Company)

Statements of Stockholders' Equity (Deficiency)

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Deficit Accumulated During the Development Stage	Total
Inception – January 11, 2011	— $	— $	— $	— $	—
Common shares issued to Founder for cash at $0.02 per share (par value $0.0001) on January 11, 2011	450,000	45	8,955	—	9,000
Net loss	—	—	—	(2,600)	(2,600)
Balance – January 31, 2011	450,000	45	8,955	(2,600)	6,400
Common shares issued to investors for cash on June 1, 2011 at $0.2733 per share	150,011	15	40,985	—	41,000
Net loss	—	—	—	(81,216)	(81,216)
Balance – January 31, 2012 (audited)	600,011	60	49,940	(83,816)	(33,816)
Share correction related to reverse split	4	—	—	—	—
Common stock issued for conversion of note payable	4,349,500	435	43,060	—	43,495
Discount on convertible note payable	—	—	90,700	—	90,700
Net loss	—	—	—	(365,754)	(365,754)
Balance – January 31, 2013 (audited)	4,949,515	$ 495	$ 183,700	$ (449,570)	$ (265,375)
Common stock issued for conversion of convertible note payable	2,220,000	222	21,978	—	22,200
Discount on convertible note payable	—	—	104,650	—	104,650
Net loss	—	—	—	(218,932)	(218,932)
Balance – April 30, 2013 (unaudited)	7,169,515	$ 717	$ 310,328	$ (668,502)	$ (357,457)

On August 8, 2012, the Company effected a one-for-20 reverse stock split. All share and per share amounts have been restated to reflect the reverse split.

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

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NEUTRA CORP.

(A Development Stage Company)

Statements of Cash Flow

(Unaudited)

	Three Months Ended April 30, 2013	Three Months Ended April 30, 2012	For the Period from Inception (January 11, 2011) through April 30, 2013
Operating activities			
Net loss	$ (218,932)	$ (81,099)	$ (668,502)
Adjustments to reconcile net loss to net cash used by operating activities:			
Amortization of discount on convertible note payable	28,962	—	81,941
Changes in operating assets and liabilities:			
Accounts payable and accrued liabilities	62,833	4,284	146,339
Net cash used by operating activities	(127,137)	(76,815)	(440,222)
Investing activities			
Net cash used by investing activities	—	—	—
Financing activities			
Proceeds from advances	258,980	—	529,165
Proceeds from issuance of common stock	—	72,900	50,000
Net cash provided by financing activities	258,980	72,900	579,165
Net (decrease) increase in cash	131,843	(3,915)	138,943
Cash at beginning of period	7,100	28,852	—
Cash at end of period	$ 138,943	$ 24,937	$ 138,943
Supplemental disclosures of cash flow information and non cash investing and financing activities:			
Conversion of advances into convertible notes payable	$ 22,200	$ —	$ 112,900
Conversion of convertible notes payable into common stock	$ 104,650	$ —	$ 148,145

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

Neutra Corp.

(A Development Stage Company)

NOTES TO UNAUDITED FINANCIAL STATEMENTS

April 30, 2013

NOTE 1. GENERAL ORGANIZATION AND BUSINESS

We are a development stage company and were incorporated in the State of Florida on January 11, 2011, as a for-profit company, and an established fiscal year end of January 31. We intend to market and participate in the Nutraceutical space by bringing products derived from all natural and organic origins. Along with participating in the actual nutraceutical products, we plan to research and bring new technology to the Nutraceutical space. Nutraceutical natural medicine is an alternative system that focuses on natural remedies and the body’s vital ability to heal and maintain itself. One of the nutraceutical sub-markets is the new triving medical cannabis market which we will be doing our due diligence and participating in. We intend to entrust the manufacturing to a nutraceutical contractor to private label all of our products and to sell them under our unique brand. To date, we have not approached a contractor to have any of our intended private label brand supplement products.

We have narrowed our product focus to research and development in the following areas: weight-loss, detox, men’s health, acid-alkali pH balance, anti-aging, sleep disorders, autism, pain management with the use of the new thriving medical cannabis products, and air space sanitation derived by nutraceutical technology. We are continuously testing different ingredients and suppliers for purity and quality of transportation and storage of ingredients to preserve their potency. This will ensure that we are always at the top of the technology and purity of our products. In addition, we have contracted with a company that has the ability to infuse our formulations with a bio-energy infusion which enhances the efficacy of the ingredients on a sub-molecular level. For the time being we are in negotiations with veterans in the medical cannabis space in California for further involvement. We see many barriers to enter this market, which are: technology of delivery, which include: oral - baked, oral - capsule, topical, injections or microinjections, and inhalation.

We have not generated any revenue to date and our activities have been limited to developing the business plan, launching our website, hiring consultants and advisors, establishing an office and beginning research and development of products. We will not have the necessary capital to develop our business plan until we are able to secure additional financing.

Neutra Corp. is in the early stage of implementing its business plan. The Company does not have any products, customers and has not generated any revenues. The Company must complete the business plan, develop the product and attract customers before it can start generating revenues.

On January 11, 2013, the Company executed an Option Agreement with Purlife Distributors Inc, and authorized distributor of DrivePur and Purteq products in Canada, (hereafter referred to as "Purlife". Purlife owns rights to market, in Canada, environmentally-friendly, sustainable and long-lasting antimicrobial solutions for indoor and outdoor surfaces. The Option Agreement shall be for a period of ninety (90) days beginning from the date of the agreement. The Company will pay Purlife a $5,000 non-refundable payment. Under the option agreement, the Company, will have the right to conduct a due diligence review of Purlife with complete access to data, patent applications, financial statements and other pertinent information. From the Option Agreement, the Company was able to form a Joint Venture with Purlife on February 1, 2013.

Through April 30, 2013, the Company was in the development stage and has not generated revenues. The Company has incurred losses since inception aggregating $668,502. The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. These matters, among others, raise substantial doubt about the ability of the Company to continue as a going concern. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

NOTE 2. GOING CONCERN

For the three months ended April 30, 2013, the Company had a net loss of $218,932 and negative cash flow from operations of $127,137. As of April 30, 2013, the Company has negative working capital of $341,211. The Company has not emerged from the development stage.

These factors raise a substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the possible inability of the Company to continue as a going concern.

The Company does not have the resources at this time to repay its credit and debt obligations, make any payments in the form of dividends to its shareholders or fully implement its business plan. Without additional capital, the Company will not be able to remain in business.

Management has plans to address the Company's financial situation as follows:

In the near term, management plans to continue to focus on raising the funds necessary to fully implement the Company's business plan. Management will continue to seek out debt financing to obtain the capital required to meet the Company's financial obligations. There is no assurance, however, that lenders will continue to advance capital to the Company or that the new business operations will be profitable. The possibility of failure in obtaining additional funding and the potential inability to achieve profitability raises doubts about the Company's ability to continue as a going concern.

In the long term, management believes that the Company's projects and initiatives will be successful and will provide cash flow to the Company which will be used to finance the Company's future growth. However, there can be no assurances that the Company's planned activities will be successful, or that the Company will ultimately attain profitability. The Company's long term viability depends on its ability to obtain adequate sources of debt or equity funding to meet current commitments and fund the continuation of its business operations, and the ability of the Company to ultimately achieve adequate profitability and cash flows from operations to sustain its operations.

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES

The accompanying financial statements have not been reviewed by our independent registered public accounting firm.

The significant accounting policies followed are:

Development Stage Entity - The Company is a development stage company as defined by FASB ASC 915, *Development Stage Entities.* The Company is still devoting substantially all of its efforts on establishing the business and its planned principal operations have not commenced. All losses accumulated since inception have been considered as part of the Company's development stage activities.

Interim Financial Statements – The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America for interim financial information and with the instructions to Form 10-Q and Regulation S-X. Accordingly, the financial statements do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation have been included and such statements are of a normal recurring nature. These financial statements should be read in conjunction with the financial statements for the year ended January 31, 2013 and notes thereto and other pertinent information contained in our Form 10-K the Company has filed with the Securities and Exchange Commission (the "SEC"). The results of operations for the period ended April 30, 2013 are not necessarily indicative of the results for the full fiscal year ending January 31, 2014.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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. Actual results could differ from those estimates.

Cash and cash equivalents - All cash, other than held in escrow, is maintained with a major financial institution in the United States. Deposits with this bank may exceed the amount of insurance provided on such deposits. Temporary cash investments with an original maturity of three months or less are considered to be cash equivalents. Cash and cash equivalents were $7,100 and $28,852 at January 31, 2013 and 2012, respectively.

Common stock - The Company records common stock issuances when all of the legal requirements for the issuance of such common stock have been satisfied.

Income Taxes - The Company accounts for income taxes under ASC 740 *Income Taxes*. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. No deferred tax assets or liabilities were recognized as of April 30, 2013 or January 31, 2013.

Earnings (Loss) Per Share - Basic loss per share is computed in accordance with ASC Topic 260, *Earnings per Share,* by dividing net loss attributable to common stockholders by the weighted average common shares outstanding for the period. Diluted loss per share is computed giving effect to all potentially dilutive common shares. Potentially dilutive common shares may consist of incremental shares issuable upon the exercise of stock options and warrants and the conversion of notes payable to common stock. In periods in which a net loss has been incurred, all potentially dilutive common shares are considered antidilutive and thus are excluded from the calculation. At April 30, 2013 and 2012, the Company did not have any potentially dilutive common shares.

Related Parties - The Company follows ASC 850, *Related Party Disclosures,* for the identification of related parties and disclosure of related party transactions. Related party transactions for the periods ending January 31, 2013 and 2012 totaled $0.

Financial instruments - The Company's balance sheet includes certain financial instruments. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period of time between the origination of these instruments and their expected realization.

ASC 820, *Fair Value Measurements and Disclosures*, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of January 31, 2013. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include accounts receivable, other current assets, accounts payable, accrued compensation and accrued expenses. The fair value of the Company's notes payable is estimated based on current rates that would be available for debt of similar terms which is not significantly different from its stated value.

Recent Accounting Pronouncements

Except for rules and interpretive releases of the SEC under authority of federal securities laws and a limited number of grandfathered standards, the *FASB Accounting Standards Codification*™ ("ASC") is the sole source of authoritative GAAP literature recognized by the FASB and applicable to the Company.

We have reviewed the FASB issued Accounting Standards Update ("ASU") accounting pronouncements and interpretations thereof that have effectiveness dates during the periods reported and in future periods. The Company has carefully considered the new pronouncements that alter previous generally accepted accounting principles and does not believe that any new or modified principles will have a material impact on the corporation's reported financial position or operations in the near term. The applicability of any standard is subject to the formal review of our financial management and certain standards are under consideration.

NOTE 4. JOINT VENTURE

On February 1, 2013, the Company entered into a Joint Venture Agreement with Purlife. The Joint Venture was created towards developing and marketing the brands represented by Purlife. Purlife will execute the business plan or other programs as agreed to as well as make any necessary disbursements on behalf of the Joint Venture, and collect and distribute profits in accordance with the ownership percentages. The Joint Venture will allocate profits for a period of 3 years with the Company receiving 10% and the Joint Venture receiving 90%. All loss and disbursements incurred by Purlife in acquiring, holding and protecting the business interest and the net profits shall, during the period of the venture be paid by Purlife. All losses incurred by the Parties will be limited to their financial contribution to the Joint Venture. The Company will provide consulting to the Joint Venture and participate in strategic and operation decisions as required.

The Company will be a way of providing start up and operating expenses such as to facilitate the completion of the undertaking of the Business.

The Company commits to fund $70,000 of the cash flow requirements as set forth in an approved budget prepared by Purlife in regular contributions of $5,000. The Company's obligation to continue funding is solely at the discretion of the Company.

NOTE 5. CONVERTIBLE NOTES PAYABLE

On February 28, 2013, the Company signed a Convertible Promissory Note which refinanced non-interest bearing advances in the amount of $104,650 into a convertible note payable. The Convertible Promissory Note bears interest at 10% per annum and is payable along with accrued interest on February 28, 2013. The Convertible Promissory Note is convertible into common stock at the option of the holder at the rate of $0.10 per share.

The Company evaluated the application of ASC 470-50-40/55, *Debtor's Accounting for a Modification or Exchange of Debt Instrument* as it applies to the note listed above and concluded that the revised terms constituted a debt modification rather than a debt extinguishment because the present value of the cash flow under the terms of the new instrument was less than 10% from the present value of the remaining cash flows under the terms of the original note. No gain or loss on the modifications was required to be recognized.

The Company evaluated the terms of the new note in accordance with ASC Topic No. 815 - 40, *Derivatives and Hedging - Contracts in Entity's Own Stock* and determined that the underlying common stock is indexed to the Company's common stock. The Company determined that the conversion features did not meet the definition of a liability and therefore did not bifurcate the conversion feature and account for it as a separate derivative liability. The Company evaluated the conversion feature for a beneficial conversion feature. The effective conversion price was compared to the market price on the date of the note and was deemed to be less than the market value of underlying common stock at the inception of the note. Therefore, the Company recognized a beneficial conversion feature in the amount of $104,650 on February 28, 2013. The beneficial conversion feature was recorded as an increase in additional paid-in capital and a discount to the Convertible Notes Payable. The discount to the Convertible Notes Payable will be amortized to interest expense over the life of the note.

On February 6, 2013, the holder of the convertible note payable dated May 1, 2012, elected to convert principal in the amount of $4,900 into 490,000 shares of common stock in accordance with the terms of the note payable. As a result of the conversion, unamortized discount associated with the converted principal in the amount of $3,920 was immediately amortized to interest expense. There was no gain or loss recognized on the conversion as it was effected in accordance with the terms of the convertible note payable.

On March 12, 2013, the holder of the convertible note payable dated May 1, 2012, elected to convert principal in the amount of $4,900 into 490,000 shares of common stock in accordance with the terms of the note payable. As a result of the conversion, unamortized discount associated with the converted principal in the amount of $3,802 was immediately amortized to interest expense. There was no gain or loss recognized on the conversion as it was effected in accordance with the terms of the convertible note payable.

On March 20, 2013, the holder of the convertible note payable dated May 1, 2012, elected to convert principal in the amount of $5,900 into 590,000 shares of common stock in accordance with the terms of the note payable. As a result of the conversion, unamortized discount associated with the converted principal in the amount of $4,503 was immediately amortized to interest expense. There was no gain or loss recognized on the conversion as it was effected in accordance with the terms of the convertible note payable.

On April 15, 2013, the holder of the convertible note payable dated May 1, 2012, elected to convert principal in the amount of $6,500 into 650,000 shares of common stock in accordance with the terms of the note payable. As a result of the conversion, unamortized discount associated with the converted principal in the amount of $4,822 was immediately amortized to interest expense. There was no gain or loss recognized on the conversion as it was effected in accordance with the terms of the convertible note payable.

NOTE 6. COMMON STOCK

On January 11, 2011, The Company issued 450,000 shares of common stock to the founder for cash proceeds of $9,000.

On June 1, 2011, the Company issued 150,011 shares of common stock for cash proceeds of $41,000.

On August 8, 2012, the Company effected a one-for-20 reverse stock split. All share and per share amounts have been restated to reflect the reverse split.

On September 7, 2012, the holder of the convertible note payable dated August 31, 2012 elected to convert the entire principal balance of $43,495 into 4,349,500 shares of common stock.

On February 6, 2013, the Company issued 490,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $4,900.

On March 12, 2013, the Company issued 490,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $4,900.

On March 20, 2013, the Company issued 590,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $5,900.

On April 15, 2013, the Company issued 650,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $6,500.

NOTE 7. SUBSEQUENT EVENTS

On May 3, 2013, the Company issued 325,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $3,250.

On May 17, 2013, the Company issued 370,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $3,700.

On May 22, 2013, the Company issued 370,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $3,700.

On June 14, 2013, the Company issued 400,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $4,000.

ITEM 2. MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

Overview

Neutra Corp. (the "Company", "we", "us" or "our") is a development stage company incorporated in Florida on January 11, 2011 to market and participate in the Nutraceutical space by bringing products derived from all natural and organic origins. Along with participating in the actual nutraceutical products, we plan to research and bring new technology to the Nutraceutical space. Nutraceutical natural medicine is an alternative system that focuses on natural remedies and the body's vital ability to heal and maintain itself. One of the nutraceutical sub-market is the new thriving medical cannabis market which we will be doing our due diligence and participating in. We intend to entrust the manufacturing to a nutraceutical contractor to private label all of our products and to sell them under our unique brand. In accordance with SFAS #7 we are considered to be in the development stage. We have established a fiscal year end of January 31.

On October 11, 2011, the Company launched its website. The website will be used initially to build brand recognition by providing the healthcare practitioners with education and support. We intend to accomplish this education and support process providing regular and frequent access to educational tools, such as webinars and live seminars. The website will continue to be developed to be used directly to market and sell nutraceutical products and support products to health practitioners, companies in production, and possibly the end user. We intend to entrust the manufacturing to a nutraceutical contractor to private label all of our intended products and to sell them under our brand. Although we plan to contract out and private label our products, we will not be adverse to partnerships and joint ventures with innovators in this market. We have not yet selected our intended products or the manufacturer.

We have narrowed our product focus to research and development in the following areas: weight-loss, detox, men's health, acid-alkali pH balance, anti-aging, sleep disorders, autism, pain management with the use of the new thriving medical cannabis products, and air space sanitation derived by nutraceutical technology. We are continuously testing different ingredients and suppliers for purity and quality of transportation and storage of ingredients to preserve their potency. This will ensure that we are always at the top of the technology and purity of our products. In addition, we have contracted with a company that has the ability to infuse our formulations with a bio-energy infusion which enhances the efficacy of the ingredients on a sub-molecular level. For the time being we are in negotiations with veterans in the medical cannabis space in California for further involvement. We see many barriers to enter this market, which are: technology of delivery, which include: oral – baked, oral – capsule, topical, injections or microinjections, and inhalation.

Based upon the launch of our website, the Company is no longer a shell company (as defined in Rule 12b-2 of the Exchange Act) effective October 11, 2011.

On January 11, 2013, the Company executed an Option Agreement with Purlife Distributors Inc, and authorized distributor of DrivePur and Purteq products in Canada, (hereafter referred to as “Purlife”. Purlife owns rights to market, in Canada, environmentally-friendly, sustainable and long-lasting antimicrobial solutions for indoor and outdoor surfaces. The Option Agreement shall be for a period of ninety (90) days beginning from the date of the agreement. The Company will pay Purlife a $5,000 non-refundable payment. Under the option agreement, the Company, will have the right to conduct a due diligence review of Purlife with complete access to data, patent applications, financial statements and other pertinent information. From the Option Agreement, the Company was able to form a Joint Venture with Purlife on February 1, 2013.

In their audit report dated May 1, 2013; our auditors have expressed an opinion that substantial doubt exists as to whether we can continue as an outgoing business. If we do not raise additional capital within 12 months, we may be required to suspend or cease the implementation of our business plan.

We have not generated any revenues to date and our activities have been limited to developing our business plan, developing and launching our website, research and development of products and trial testing of our initial formulations. We will not have the necessary capital to fully develop or execute our business plan until we are able to secure additional financing. There can be no assurance that such financing will be available on suitable terms. We need to raise an additional $400,000 to implement our business plan over the next 12 months. Our current cash on hand is insufficient to commercialize our products or fully develop our business strategy. If we are unable to raise adequate additional funds or if those funds are not available on terms that are acceptable to us, we will not be able to execute our business plan and we may cease operations.

We have no revenues; have incurred losses since inception, have been issued a going concern opinion from our auditors and rely upon the sale of our securities and borrowing to fund operations.

Results of Operations

The following discussion should be read in conjunction with the condensed financial statements and in conjunction with the Company's annual report on Form 10-K for the year ended January 31, 2013. Results or interim periods may not be indicative of results for the full year.

Three months Ended April 30, 2013 compared to the Three months Ended April 30, 2013

The Company did not generate any revenue during the three months ended April 30, 2013 or 2012.

General and administrative expenses during the three months ended April 30, 2013 were $187,340 compared to $81,099 for the three months ended April 30, 2012. The increase in general and administrative expenses was the result of the Company's increased operations in the areas of working with private label contractors to evaluate and test colon cleanse, weight loss and prostate support formulas. The increased general and administrative expense resulted in increased operating loss and net loss for the three months ended April 30, 2013 compared to the three months ended April 30, 2012.

Liquidity and Capital Resources

At April 30, 2013, we had cash on hand of $138,943. Net cash used in operating activities for the three months ended April 30, 2013 was $127,137. We believe that our cash on hand will be adequate to support our operations for less than one month. In order to continue implementing our business plan, we will have to obtain additional funding, either through the sale of common stock or by borrowing. There is no guarantee that funds will be available to the Company when needed or that, if available, the debt financing would be on terms that are acceptable to the Company. If we are not able to obtain additional funding, we will not be able to fully implement our business plan.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not applicable to a smaller reporting company.

ITEM 4. CONTROLS AND PROCEDURES

Management’s Report On Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company’s principal executive and principal financial officers and effected by the company’s board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

As of April 30, 2013, management assessed the effectiveness of our internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control--Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of US GAAP rules as more fully described below. This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (1) lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (2) inadequate segregation of duties consistent with control objectives; and (3) ineffective controls over period end financial disclosure and reporting processes. The aforementioned material weaknesses were identified by our Chief Executive Officer in connection with the review of our financial statements as of April 30, 2013.

Management believes that the material weaknesses set forth in items (2) and (3) above did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

Management's Remediation Initiatives

In an effort to remediate the identified material weaknesses and other deficiencies and enhance our internal controls, we have initiated, or plan to initiate, the following series of measures once the Company has sufficient funding to finance these measures:

- We will create a position to segregate duties consistent with control objectives and will increase our personnel resources and technical accounting expertise within the accounting function.

- We plan to appoint one or more outside directors to our board of directors who shall be appointed to an audit committee. It is anticipated that this director and/or the entire audit committee will oversee the establishment and monitoring of required internal controls and procedures such as reviewing and approving estimates and assumptions made by management.

Changes in internal controls over financial reporting

There was no change in our internal controls over financial reporting that occurred during the period covered by this report, which has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

None.

ITEM 1A. RISK FACTORS.

Not applicable to a smaller reporting company.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

On February 6, 2013, the Company issued 490,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $4,900.

On March 12, 2013, the Company issued 490,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $4,900.

On March 20, 2013, the Company issued 590,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $5,900.

On April 15, 2013, the Company issued 650,000 shares of common stock as a result of the conversion of a convertible note payable in the amount of $6,500.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

None

ITEM 6. EXHIBITS.

31.1	Rule 13(a)-14(a)/15(d)-14(a) Certification of principal executive officer and principal financial and accounting officer
32.1	Section 1350 Certification of principal executive officer and principal financial and accounting officer
101*	XBRL data files of Financial Statements and Notes contained in this Quarterly Report on Form 10-Q. (1)

* In accordance with Regulation S-T, the Interactive Data Files in Exhibit 101 to the Quarterly Report on Form 10-Q shall be deemed “furnished” and not “filed.”

(1) To be furnished by amendment

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	Neutra Corp.
Date: June 19, 2013	BY: /s/ Sydney Jim Sydney Jim President, Secretary, Treasurer, Principal Executive Officer, Principal Financial and Accounting Officer and Sole Director