PHIBRO ANIMAL HEALTH CORP
Form 4
June 11, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BFI Co., LLC

(Last) (First) (Middle)

300 FRANK W. BURR BLVD., STE 21

(Street)

TEANECK, NJ 07666

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PHIBRO ANIMAL HEALTH CORP [PAHC]

3. Date of Earliest Transaction (Month/Day/Year)
06/09/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock (1)	06/09/2015		C		12,000	A	(1)	66,000	D	
Class A Common Stock (2)	06/09/2015		S		4,000	D	$ 32.4498 (3)	62,000	D	
Class A Common Stock (2)	06/10/2015		S		4,000	D	$ 32.4888 (4)	58,000	D	
Class A	06/11/2015		S		4,000	D	$	54,000	D	

Common Stock (2)	32.1982 (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Deri Secu (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock (1)	(1)	06/09/2015		C			12,000	(1)	(1)	Class A Common Stock	12,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BFI Co., LLC 300 FRANK W. BURR BLVD., STE 21 TEANECK, NJ 07666		X		

Signatures

/s/ Thomas G. Dagger, as Attorney-in-Fact for BFI Co., LLC	06/11/2015
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The Class B Common Stock was convertible into Class A Common Stock at any time on a one-for-one basis, and had no expiration date.

(2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 16, 2015.

(3)

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $31.87 to $32.85, inclusive.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $32.22 to $32.87, inclusive.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $31.91 to $32.41, inclusive.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. gin:0pt; line-height:11pt; font-family:Times New Roman; font-size:9pt">Components of comprehensive income (loss)

- Unrealized gains on

marketable equity securities

-

-

-

-

12,013

12,013

12,013

- Loss, year ended December 31, 2002

-

-

-

(262,401)

(262,401)

-

(262,401)

Total comprehensive (loss)

$

(250,388)

Balance, December 31, 2002

16,104,187

161

3,838,921

(2,805,361)

12,013

Explanation of Responses:

1,045,734

Components of comprehensive income (loss)

- Unrealized gains on

marketable equity securities

-

-

-

-

132,105

132,105

132,105

- Loss, year ended December 31, 2003

-

-

-

(699,823)

(699,823)

-

(699,823)

Total comprehensive (loss)

$

(567,718)

Balance, December 31, 2003

16,104,187

$

161

$

3,838,921

$

(3,505,184)

$

144,118

Explanation of Responses:

$

478,016

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

ENTHEOS TECHNOLOGIES, INC.

& SUBSIDIARIES

Consolidated Statements of Operations and Deficit

(Expressed in U.S. Dollars)

2003

2002

Revenue

$

-

$

919,418

Cost of revenue

-

226,354

Gross margin

-

693,064

General and administrative expenses

Bad debt expenses

-

459,798

Depreciation

125,319

125,320

Management and consulting fees

Explanation of Responses:

- related party	
	150,700
	187,333
Officer wages	
	218,815
	113,760
Other operating expenses	
	157,933
	84,778
Travel and entertainment	
	52,265
	-
Total general and administrative expenses	
	705,032

Explanation of Responses:

		970,989
Operating loss	(705,032)	(277,925)
Other income (expense)		
Interest income	5,823	16,042
Interest expense	(614)	(518)
Total other income	5,209	15,524

Loss before income taxes	(699,823)	(262,401)
Income taxes (Note 6)	-	-
Net loss	$ (699,823)	$ (262,401)
(Loss) per share		
- basic and diluted	$ (0.04)	$ (0.10)

Basic weighted average number	
of common stocks outstanding	
- basic and diluted	
	16,104,187
	2,667,872

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

ENTHEOS TECHNOLOGIES, INC.
& SUBSIDIARIES

Consolidated Statements of Cash Flows
(Expressed in U.S. Dollars)

		2003		2002
Cash flows from (used in) operating activities				
Net (loss) for the year	$	(699,823)	$	(262,401)

Adjustments to reconcile net income (loss)				
to net cash used in operating activities:				
- depreciation		125,319		125,320
- writeoff of capital lease vehicle		14,904		-
- revenue recognized for services rendered		-		(48,050)
Changes in assets and liabilities:				
- decrease (increase) in accounts receivable		-		152,008
- decrease (increase) in prepaid expenses		-		2,721
- increase in security deposits		9,290		(867)
- increase in accrued interest receivable		-		(2,500)
- increase (decrease) in accounts payable				
- related party		-		94,000
- increase in accrued expenses - related party		-		50,000
- increase in accounts payable		12,104		20,900
Net cash provided by (used in) operating activities		(538,206)		131,131
Cash flows used in investing activities				
Advances to officer loan		(6,733)		-
Purchase of equipment		(186)		(107,623)
Net cash used in investing activities		(6,919)		(107,623)
Cash flows used in financing activities				
Principal payments on capital lease				
obligations		(9,044)		(3,751)
Net cash flows used in financing activities		(9,044)		(3,751)
Increase (decrease) in cash and				
cash equivalents		(554,169)		19,757
Cash and cash equivalents,				
beginning of year		846,360		826,603
Cash and cash equivalents, end of year	$	292,191	$	846,360
Supplemental non-cash operating activities:				
Settlement of officer loan with				
offsetting payable	$	43,267	$	-
Equipment acquired under capital lease	$	-	$	28,251

Explanation of Responses:

Accounts receivable settle with marketable equity securities in related party	$	-	$	48,050
Debt settled for common stock	$	-	$	282,666

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

ENTHEOS TECHNOLOGIES, INC.

& SUBSIDIARIES

Notes to Consolidated Financial Statements

Years Ended December 31, 2003 and 2002

(Expressed in U.S. Dollars)

1.

Organization and Nature of Operations

Entheos Technologies, Inc. (the Company) is a Nevada corporation with an authorized capital of 200,000,000 shares of $0.00001 par value common stock and 10,000,000 shares of $0.0001 par value preferred stock.

The Company, through its wholly-owned subsidiary Email Solutions, Inc., served as an Application Service Provider (ASP) providing reliable, real time, high volume outsourced email services. In 2002, the Company operated on a limited basis. There was no revenue generated in 2003.

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplates continuation of the Company as a going concern. However, the Company has sustained substantial operating losses in recent years resulting in a substantial accumulated deficit. In view of these matters, realization of a major portion of the assets in the accompanying balance sheet is dependent upon the continued operations of the Company, which in turn is dependent upon the Company s ability to meet its financing requirements, and the success of its future operations.

To meet these objectives, the Company plans to seek additional equity and expects to raise funds through private or public equity investment in order to support existing operations and expand the range and scope of its business. There is no assurance that such additional funds will be available for the Company on acceptable terms, if at all. Management believes that actions presently taken to revise the Company s operating and financial requirements provide the opportunity for the Company to continue as a going concern. The Company s ability to achieve these objectives cannot be determined at this time.

2.

Significant Accounting Policies

(a)

Accounting Method

The Company s financial statements are prepared using the accrual method of accounting.

(b)

Principles of Consolidation

The consolidated financial statements include the accounts of Entheos Technologies, Inc. (a Nevada corporation) and its wholly owned subsidiaries, Email Solutions, Inc. (a Nevada corporation) and Entheos Technologies, Corp (an Ontario, Canada corporation). There are no assets and liabilities in the wholly owned subsidiaries.

(c)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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. Management makes its best estimate of the ultimate outcome for these items based on historical trends and other information available when the financial statements are prepared. Changes in estimates are recognized in accordance with the accounting rules for the estimate, which is typically in the period when new information becomes available to management. Actual results could differ from those estimates.

(d)

Cash and Cash Equivalents

The Company considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents. The Company did not have any cash equivalents for the years ended December 31, 2003.

(e)

Concentration of Credit Risk

The Company maintains U.S. dollar cash balances in Canadian banks that are not insured. Approximately 98% of the Company s revenues for 2002 were derived from related entities, all of which are controlled by the majority stockholder and director of this Company.

(f)

Equipment and Depreciation

Equipment is stated at cost and are depreciated under the straight-line method over their estimated useful life. Repairs and maintenance are charged to operations as incurred.

(g)

Marketable Equity Securities

During the quarter ended September 30, 2002, the Company adopted Statement of Financial Accounting Standards No. (SFAS) 115, *Accounting for Certain Investments in Debt and Equity Securities.* Marketable equity securities consist of Rule 144 restricted common stock and are stated at market value as determined by the most recently traded price at the balance sheet date. All marketable equity securities in these financial statements are defined as available-for-sale securities under the provisions of SFAS No. 115, and are recorded at fair value, with the change in fair value (unrealized gains or losses) during the period excluded from earnings and recorded net of tax as a component of other comprehensive income. Investments available for current operations are classified in the consolidated balance sheet as current assets; investments held for long-term purposes are classified as nonc-urrent assets.

(h)

Impairment of Long-Lived Assets

Long-lived assets are reviewed for impairment when circumstances indicate the carrying value of an asset may not be recoverable in accordance with the guidance established in Statement of Financial Accounting Standards (SFAS) No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*. For assets that are to be held and used, an impairment loss is recognized when the estimated undiscounted cash flows associated with the asset or group of assets is less than their carrying value. If impairment exists, an adjustment is made to write the asset down to its fair value, and a loss is recorded as the difference between the carrying value and fair value. Fair values are determined based on discounted cash flows or internal and external appraisals, as applicable. Assets to be disposed of are carried at the lower of carrying value or estimated net realizable value.

(i)

Accounting for Derivative Instruments and Hedging Activities

The Company adopted Statement of Financial Accounting Standards Board No. 133 (SFAS 133), *Accounting for Derivative Instruments and Hedging Activities,* which requires companies to recognize all derivatives contracts as either assets or liabilities in the balance sheet and to measure them at fair value. If certain conditions are met, a derivative may be specifically designated as a hedge, the objective of which is to match the timing of gain or loss recognition on the hedging derivative with the recognition of (i) the changes in the fair value of the hedged asset or liability that are attributable to the hedged risk or (ii) the earnings effect of the hedged forecasted transaction. For a derivative not designated as a hedging instrument, the gain or loss is recognized in income in the period of change.

The Company has not entered into derivative contracts either to hedge existing risks or for speculative purposes. The option of this pronouncement does not have an impact on the Company s consolidated financial statements.

(j)

Intangible Assets

On January 1, 2002, the Company adopted the Statement of Financial Accounting Standards No. 142 (SFAS 142), Goodwill *and Other Intangible Assets* , which requires that goodwill and intangible assets with indefinite life are not amortized but rather tested at least annually for impairment. Intangible assets with a definite life are required to be amortized over its useful life or its estimated useful life.

As at December 31, 2003, the Company did not have any goodwill or intangible assets with indefinite or definite life.

(k)

Revenues and Accounts Receivables

The Company follows guidance on revenue recognition as described in United States Securities and Exchange Commission (SEC) Staff Topic 13, which includes interpretative guidance issued in Staff Accounting Bulletin No. 101 (SAB 101), *Revenue Recognition in Financial Statements*, issued by the staff of the SEC in December 1999 and SAB No. 104, *Revenue Recognition*, issued by the staff of the SEC in December 2003, and the guidance set forth in the consensus reach by the Emerging Issues Task Force (EITF) on Issue 00-21 *Revenue Arrangements with Multiple Deliverables,* which affect revenue arrangements entered into in fiscal period beginning after June 15, 2003. The adoption of EITF 00-21 does not have a material impact on the Company s financial position or results of operations.

Revenues are derived from providing emailing services and are recognized when the services are performed. The Company reviews a customer s credit history before extending credit. If the financial condition of its customers were to deteriorate, resulting in an impairment of their ability to make payments, the Company determines whether or not to write off the balance. The Company uses the direct write-off method for receivables and during the year ended December 31, 2002, wrote off $459,798 in accounts receivable representing amounts due from a related entity, which no longer had the ability to repay. See Note 4.

(l)

Advertising Costs

Advertising costs are expensed as incurred. The Company did not have any advertising costs for 2003 and 2002.

(m)

Cost Recognition

Cost of sales includes all direct material and labor used to provide the emailing services. General and administrative costs are charged to operating expenses as incurred.

(n)

Income Taxes

The Company accounts for income taxes under the provisions of SFAS No. 109, *Accounting for Income Taxes.* Under SFAS No. 109, deferred income tax assets and liabilities are computed for differences between the financial statements and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future, based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary, to reduce deferred income tax assets to the amount expected to be realized.

(o)

Stock-Based Compensation

The Company accounts for employee stock-based compensation using the intrinsic value method prescribed in Accounting Principles Board Opinion No. 25, *Accounting for Stock Issued to Employees.* Compensation cost for stock options, if any, is measured as the excess of the quoted market price of the Company s stock at the date of grant over the amount an employee must pay to acquire the stock. SFAS No. 123, *Accounting for Stock-Based Compensation,* established accounting and disclosure requirements using a fair-value-based method of accounting for stock-based employee compensation plans. The Company has elected to remain on its current method of accounting as described above, and has adopted the disclosure requirements of SFAS No. 123.

(p)

Earnings Per Share

Basic earnings or loss per share is based on the weighted average number of common shares outstanding. Diluted earnings or loss per share is based on the weighted average number of common shares outstanding and dilutive common stock equivalents. Basic earnings/loss per share is computed by dividing net income applicable to common stockholders (numerator) by the weighted average number of common shares outstanding (denominator) for the period. All earnings or loss per share amounts in the financial statements are basic earnings or loss per share, as defined by SFAS No. 128, *Earnings Per Share.* Diluted earnings or loss per share does not differ materially from basic earnings per share for all periods presented. Convertible securities that could potentially dilute basic earnings or loss per share in the future, such as options and warrants, are not included in the computation of diluted earnings or loss per share because to do so would be anti-dilutive. All per share and per share information are adjusted retroactively to reflect stock splits and changes in par value.

(q)

Comprehensive Income (Loss)

The Company has adopted the Statement of Financial Accounting Standards No. 130 (SFAS 130), *Reporting Comprehensive Income*, which establishes standards for reporting and display of comprehensive income, its components and accumulated balances. The Company is disclosing this information on its Statement of Stockholders' Equity. The Company s comprehensive income (loss) consists of net earnings (loss) and unrealized gain (loss) on available-for-sale securities.

(r)

Business Segment Information

The Company operates in one industry segment, that being providing high volume out-sourced email services.

(s)

Foreign Currency Translation

The Company maintains both U.S. Dollar and Canadian Dollar bank accounts at a financial institution in Canada. Foreign currency transactions are translated into their functional currency, which is U.S Dollar, in the following manner:

At the transaction date, each asset, liability, revenue and expense is translated into the functional currency by the use of the exchange rate in effect at that date. Transaction gains and losses that arise from exchange rate fluctuations are included in the results of operations as incurred.

(t)

Start-up Expenses

The Company accounts for start-up costs in accordance with Statement of Position (SOP) 98-5, *Reporting on the Costs of Start-up Activities.* SOP 98-5 provides guidance on the financial reporting of start-up and organization costs and requires such costs to be expensed as incurred. For income tax purposes, the Company has elected to treat its organizational costs as deferred expenses and amortize them over a period of sixty months, beginning in the first month the Company is actively in business.

(u)

Fair Value of Financial Instruments

For certain of the Company s financial instruments, including cash and cash equivalents, security deposits, officer loans, accounts payable, and capital lease obligations, the carrying amounts approximate fair value due to their short maturities.

(v)

Related Party Transactions

A related party is generally defined as (i) any person that holds 10% or more of the Company s securities and their immediate families, (ii) the Company s management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with the Company, or (iv) anyone who can significantly influence the financial and operating decisions of the Company. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. (See Note 4).

(w)

Reclassification

Certain prior period amounts have been reclassified to conform to the current year presentation. These changes had no effect on previously reported results of operations or total stockholders equity.

(x)

New Accounting Pronouncements

In June 2002, the Financial Accounting Standard Board issued Statement of Financial Accounting Standard No. 146 (SFAS 146), *Accounting for Costs Associated with Exit or Disposal Activities,* which addresses financial accounting and reporting for costs associated with exit or disposal activities and nullifies Emerging Issues Task Force Issued No. 94-3, *Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity.* SFAS 146 generally requires a liability for a cost associated with an exit or disposal activity to be recognized and measured initially at its fair value in the period in which the liability is incurred. The pronouncement is effective for exit or disposal activities initiated after December 31, 2002. The adoption of SFAS 146 does not have an impact on the Company s financial statements.

In November 2002, the FASB issued Interpretation No. 45 (FIN 45), Guarantor s Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others An Interpretation of FASB Statements No. 5, 57, and 107 and rescission of FASB Interpretation No. 34. This interpretation clarifies the requirements for a guarantor s accounting for and disclosures of certain guarantees issued and outstanding. FIN 45 also clarifies the requirements related to the recognition of a liability by a guarantor at the inception of a guarantee. FIN 45 is effective for guarantees entered into or modified after December 31, 2002. The adoption of FIN 45 does not have an impact on the Company s financial statements.

In January 2003, the FASB released FASB Interpretation No. 46 (FIN 46), *Consolidation of Variable Interest Entities*. FIN 46 requires that all primary beneficiaries of variable interest entities consolidate that entity. FIN 46 is effective immediately for variable interest entities created after January 31, 2003 and to variable interest entities in which an enterprise obtains an interest after that date. It applies in the first fiscal year or interim period beginning after June 15, 2003 to variable interest entities in which an enterprise holds a variable interest it acquired before February 1, 2003. In December 2003, the FASB published a revision to FIN 46 (FIN 46R) to clarify some of the provisions of the interpretation and to defer the effective date of implementation for certain entities. Under the guidance of FIN 46R, entities that do not have interests in structures that are commonly referred to as special purpose entities are required to apply the provisions of the interpretation in financial statements for periods ending after March 14, 2004. The Company did not create a variable interest entity after January 31, 2003 and does not have a variable interest entity as of December 31, 2003. The Company expects that the full adoption of FIN 46R in 2004 will not have a material impact on the Company s financial position or results of operations.

In May 2003, the FASB issued SFAS No. 149, *Amendment of Statement 133 on Derivative Instruments and Hedging Activities.* SFAS No. 149 addresses certain accounting issues related to hedging activity and derivative instruments embedded in other contracts. In general, the amendments require contracts with comparable characteristics to be accounted for similarly. In addition, SFAS No. 149 provides guidance as to when a financing component of a derivative must be given special reporting treatment in the statement of cash flows. SFAS No. 149 is effective for contracts entered into or modified after June 30, 2003. The adoption of SFAS No. 149 does not have an impact on the Company s consolidated financial statements.

In May 2003, the Financial Accounting Standards Board (FASB) approved SFAS No. 150, *Accounting for Certain Financial Instruments with Characteristics of Both Liabilities and Equity*. SFAS No. 150 establishes standards for how to classify and measure financial instruments with characteristics of both liabilities and equity. It requires financial instruments that fall within its scope to be classified as liabilities. SFAS No. 150 is effective for financial instruments entered into or modified after May 31, 2003 and, for pre-existing financial instruments, as of July 1, 2003. The Company does not have any financial instruments that fall under the guidance of SFAS No. 150 and, therefore, the adoption does not have any effect on the Company s consolidated financial statements.

3.

Equipment

	2003
Computer equipment	$519,322
Computer software	70,890
Furniture and fixtures	11,800
	602,012
Less: Accumulated depreciation	573,224
	$28,788

Depreciation expense charged to operations during 2003 was $125,319 (2002 $125,320).

4.

Related Party Transactions

(a)

Officer Loans

Officer loans at December 31, 2002 represent a loan in the amount of $40,000 dated September 10, 2001, to the former President of the Company, plus $3,267 of accrued interest, both principle and interest are due at maturity, which is September 10, 2003. The Company settled the loan balance with the severance pay to this individual of $50,000 in a non-cash transaction, with the balance of $6,733 paid on December 30, 2003.

(b)

Marketable Equity Securities

Marketable equity securities at December 31, 2003, represents the fair market value of 600,625 shares of common stock of eDeal.net, Inc., a public Company that trades on the OTC Bulletin Board. At December 31, 2003, the fair marked value was $192,168 and an unrealized gain of $144,118 was credited to accumulated other comprehensive income representing the difference between the cost and the stated market value as determined by the most recently traded price at the balance sheet date, which was $0.32 per share.

On August 7, 2002, the Company agreed to accept 600,625 shares of restricted common stock from eDeal.net in lieu of the cash payment of $48,050 due from eDeal.net for web development and web hosting services rendered by the Company. The number of eDeal.net shares issued to satisfy its debt to the Company was calculated based on the most recent quoted market closing price of eDeal.net s common stock ($0.08 per share) at the settlement date. A director and majority stockholder of the Company is also the Director, Secretary and Treasurer of eDeal.net.

(c)

Management and Consulting Fees

During 2003, the Company charged $150,700 (2002 - $187,333) to operations for management and consulting fees incurred for services rendered by directors, of which $144,000 was to a director and a major shareholder. On December 13, 2002, the Company settled $282,666 owing this individual by issuing 14,133,300 shares of the Company at $0.02 per share, being the fair market value of the common stock on the date of issuance. At December 31, 2003, $23,812 was included in accounts payable.

(d)

Revenues

Substantially all (98%) of the Company s revenues for 2002 were derived from entities (eDeal.net, Inc. and Innotech Corporation) whose director and majority shareholder is also the Company s majority shareholder and director. During the fourth quarter of 2002, the Company wrote off $459,798 in accounts receivable representing amounts due from Innotech, which no longer has the ability to repay.

The Company did not generate any revenue in 2003.

(e)

Rent Expenses

The Company's corporate offices, located at Suite 216, 1628 West 1st Avenue, Vancouver, British Columbia, Canada, are owned by a privately held corporation controlled by director and majority shareholder of the Company. At present, the Company pays no rent. The fair value of the rent has not been included in the financial statements because the amount is immaterial.

Between March 2003 and September, 2003, the Company paid a fee $1,000 per month for co-location services to an entity controlled by the Company s former President and CEO.

5.

Capital Lease Obligation

The Company terminated its vehicle under capital lease in December 2003.

	2003
Present value of the minimum lease payments	$-
Less current portion	$-
Non-current portion	$-

Equipment under capital lease with a net book value of $14,904 was fully written off to operations in 2003.

6.

Income Taxes

There is no current or deferred tax expense for any of the periods indicated, due to the Company s loss position. The benefits of timing differences have not been previously recorded. The deferred tax consequences of temporary differences in reporting items for financial statement and income tax purposes are recognized, as appropriate. Realization of the future tax benefits related to the deferred tax assets is dependent on many factors, including the Company s ability to generate taxable income within the net operating loss carryforward period. Management has considered these factors in reaching its conclusion as to the valuation allowance for financial reporting purposes and has recorded a 100% valuation allowance against the deferred tax asset. The income tax effect, utilizing a 35% income tax rate, of temporary differences comprising the deferred tax assets and deferred tax liabilities is a result of the following at December 31:

	2003	2002
Deferred tax assets:		
Net operating loss carryforwards	$	$
	1,141,000	896,630
Start-up expenses	-	18,091
Excess of the tax cost of equipment		
over the net book value	-	(21,477)
Net deferred tax asset	1,141,000	893,244

Valuation allowance	(1,141,000)	(893,244)
Net deferred tax assets	$ -	$ -

The net change in the valuation allowance for 2003 was an increase of $244,370 (2002 $60,000) which was principally the result of net operating loss carryforwards.

The Company has available net operating loss carryforwards of approximately $3,260,000 for tax purposes to offset future taxable income which expire through the year 2023. Pursuant to the Tax Reform Act of 1986, annual utilization of the Company s net operating loss carryforwards may be limited if a cumulative change in ownership of more than 50% is deemed to occur within any three-year period.

A reconciliation between the statutory federal income tax rate (35%) and the effective rate of income tax expense for each of the years during the period ended December 31 follows:

	2003	2002
Statutory federal income tax rate	(35.0)%	(35.0)%
Valuation allowance	35.0%	35.0%
Effective income tax rate	0.0%	0.0%

7.

Stock Options

On December 20, 2002, the Company s Board of Directors agreed grant 1,500,000 Non-Statutory Stock Options out of the 20,000,000 common shares reserved for issuance under the Company s 2001 Stock Option Plan at $0.06 per share being the market price at the time of the grant. The terms and conditions, such as expiration dates and vesting periods are defined and agreed upon in individual stock option agreements finalized on February 11, 2003. All of the options are exercisable in three (3) equal installments of thirty-three and one-third percent (33 1/3%), the first installment to be exercisable immediately, with an additional thirty-three and one-third percent (33 1/3%) of the shares becoming exercisable on each of the two (2) successive anniversary dates. The options expire on February 11, 2013.

Also on February 11, 2003, the Company granted 5,000 stock options to its current President at $0.51 per share, being the market price at the time of the grant, expiring 10 years from the grant date. The options become exercisable in two equal installments of fifty percent (50%), with the first installment becoming exercisable immediately and the balance becoming exercisable in 180 days.

Summary of employee stock option information for the period ended December 31, 2003 are as follows:

	Shares	Weighted Average Exercise Price

Options outstanding at December 31, 2002 and 2001	-	$-
Granted	1,505,000	$0.06
Options outstanding at December 31, 2003	1,505,000	$0.06

Options Outstanding and Exercisable

Range of Exercise Prices	Number Outstanding	Number exercisable	Weighted Average Remaining Contractual Life (yr.)	Weighted Average Exercise Price
$0.01 - $0.50	1,500,000	500,000	9.10	$0.06
$0.50 - $1.00	5,000	5,000	9.10	$0.51
	1,505,000	505,000	9.10	$0.06

Each option entitles the holder to acquire one common stock of the Company.

Had compensation expense for the Company's stock-based compensation plans been determined under SFAS No. 123, based on the fair market value at the grant dates, the Company's pro forma net loss and pro forma net loss per share would have been reflected as follows:

	2003	2002
Net income (loss):		
As reported:	$(699,823)	$(262,401)
Stock-based employee compensation expense as determined under the fair value based method	$(87,322)	$-
Pro-forma	$(787,145)	$(262,401)
Net income (loss) per share basic and diluted:		
As reported	$(0.04)	$(0.10)
Pro-forma	$(0.05)	$(0.10)

The weighted average fair value of the options granted was estimated at $0.06 by using the Black-Scholes Option Pricing Model with the following weighted average assumptions: dividend yield of 0%, expected volatility of 218%, risk-free interest rates of 3.5%, and expected lives of five years.

8.

Warrants

In connection with the 505 offering dated November 23, 1999, for 120,000 (1,500,000 pre-split) shares at $1.00 per share, the Company also issued 240,000 (3,000,000 pre-split) warrants to purchase common shares at $1.00 per share until November 23, 2004. As at December 31, 2003, 240,000 common stock purchase warrants were still outstanding at $1.00 per share until November 23, 2004.

ITEM 8:

CHANGE IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

We have had no disagreements with our certified public accountants with respect to accounting practices, procedures or financial disclosure.

ITEM 8a: CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

It is the Chief Executive Officer s and the Principal Financial Officer s responsibility to ensure that we maintain disclosure controls and procedures designed to provide reasonable assurance that material information, both financial and non-financial, and other information required under the securities laws to be disclosed is identified and communicated to senior management on a timely basis. Our disclosure controls and procedures include periodic management meetings to ensure communication of reportable events, receipt of ongoing advice from legal council and outside auditors on new legislation and updating, if required, the Company s disclosure controls and procedures.

Changes in Internal Controls

During the fourth quarter of fiscal 2003, the management of the Company, including the Chief Executive Officer and the Principal Financial Officer, evaluated the Company s disclosure controls and procedures. Under rules promulgated by the SEC, disclosure controls and procedures are defined as those "controls or other procedures of an issuer that are designed to ensure that information required to be disclosed by the issuer in the reports filed or submitted by it under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission s rules and forms." There have been no significant changes in internal controls, or in factors that could significantly affect internal controls, subsequent to the date that management, including the Chief Executive Officer and the Principal Financial Officer, completed their evaluation.

ITEM 9: DIRECTORS AND EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

Set forth below is certain information regarding each of the directors and officers of the Company:

STANLEY D. WONG (Age 34). President, Chief Executive Officer and Director. Mr. Wong has had extensive experience in sales and marketing in the financial services sector. After graduating from Simon Fraser University with a Bachelors of Arts degree in 1996, Mr. Wong joined Vancouver City Savings Union as a Financial Services Officer, a position he held until 2001. Vancouver City Savings Union is Canada s largest credit union, with C$7.5 billion in assets. Since 2001 to present, Mr. Wong has been with the Canadian Imperial Bank of Commerce as a Financial Advisor specializing in wealth management and financial planning. Mr. Wong joined the Company as a director and its President and Chief Executive Officer on February 10, 2003.

TERRI DuMOULIN (Age 37). Director, Secretary and Treasurer. Ms. DuMoulin has had extensive experience in the investment field dealing with early stage companies. Between June 1995 and October 1996, she worked as a licensed investment advisor s assistant at Canaccord Capital Corp., before taking on the duties of an office manager for a private management firm dealing with junior resource companies during October 1996 through November 1997. During the period from November 1997 through August 2002, she worked as a licensed investment advisor and trader specializing in institutional and high net worth investor trading at several Canadian investment dealers, most recently with Golden Capital Securities Ltd. Since August 2002 to March 2003, Ms. DuMoulin has served as a director and secretary of Greystoke Venture Capital Inc., a private investment firm. Ms. DuMoulin has served as a Director of the Company since December 20th, 2002.

HARMEL S. RAYAT (Age 42). Director. Mr. Rayat has been in the venture capital industry since 1981. Between January 1993 and April 2001, Mr. Rayat served as the president of Hartford Capital Corporation, a company that provides financial consulting services to emerging growth corporations. From April 2001 through January 2002, Mr.

Rayat acted as an independent consultant advising small corporations. Since January 2002, Mr. Rayat has been president of Montgomery Asset Management Corporation, a privately held firm providing financial consulting services to emerging growth corporations. Mr. Rayat is also a Director of Enterprise Technologies, Inc, e.Deal,net, Inc. and HepaLife Technologies, Inc. Mr. Rayat has served as a Director of the Company since March 18, 1996.

On October 23, 2003, Mr. Harmel S. Rayat, EquityAlert.com, Inc., Innotech Corporation and Mr. Bhupinder S. Mann, a part-time employee of the Company, collectively the respondents, consented to a cease-and-desist order pursuant to Section 8A of the Securities Act of 1933. Without admitting or denying the findings of the Securities and Exchange Commission related to the public relation and stock advertising activities of EquityAlert.com, Inc. and Innotech Corporation, the respondents agreed to cease and desist from committing or causing any violations and any future violations of Section 5(a) and 5(c) of the Securities Act of 1933. EquityAlert.com, Inc. and Innotech Corporation agreed to pay disgorgement and prejudgment interest of $31,555.14. On August 8, 2000, Mr. Harmel S. Rayat and EquityAlert.com, Inc., without admitting or denying the allegations of the Securities and Exchange Commission that EquityAlert.com, Inc did not disclose certain compensation received by it in connection with stock advertisements and promotions, consented to the entry of a permanent injunction enjoining them from violating Section 17(b) of the Securities Act of 1933; in addition, each agreed to pay a civil penalty of $20,000.

Compliance With Section 16(a) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), requires the Company's directors, officers and persons who own more than 10 percent of a registered class of the Company's equity securities, to file reports of ownership and changes in ownership with the Securities and Exchange Commission ("the Commission"). Directors, officers and greater than 10 percent beneficial owners are required by applicable regulations to furnish the Company with copies of all forms they file with the Commission pursuant to Section 16(a). Based solely upon a review of the copies of the forms furnished to the Company, the Company believes that during fiscal 2003 the Section 16(a) filing requirements applicable to its directors and executive officers were satisfied.

ITEM 10: EXECUTIVE COMPENSATION

Remuneration and Executive Compensation

The following table shows, for the three-year period ended December 31, 2003, the cash compensation paid by the Company, as well as certain other compensation paid for such year, to the Company's Chief Executive Officer and the Company's other most highly compensated executive officers. Except as set forth on the following table, no executive officer of the Company had a total annual salary and bonus for 2003 that exceeded $100,000.

Summary Compensation Table

Securities

Underlying

Name and

Options

All Other

Principal Position Year Salary

Bonus Other

Granted

Compensation

Harmel S. Rayat (1)

2003

$144,000

$0

$0

1,000,000

$0

Chairman, Director

2002

$187,333

$0

$0

0

$0

2001

$144,000

$0

$0

0

$0

Stanley D. Wong

2003

$0

$0

$3,600

5,000

CEO, President,

2002

$0

$0

$0

0

$0

Director

2001

$0

$0

$0

0

$0

Terri DuMoulin,

2003

$0

$0

$3,100

15,000

$0

Secretary, Treasurer,

2002

$0

$0

$0

0

$0

Director

2001

$0

$0

$0

0

$0

Kesar S. Dhaliwal (2)

2003

$104,805

$0

$50,000(3)

170,000

$0

Former CEO, President,

2002

$127,520

$0

$0

0

$0

Director

2001

$127,520

$0

$0

0

$0

(1) During 2003, the Company charged $150,700 (2002 - $187,333) to operations for management and consulting fees incurred for services rendered by directors, of which $144,000 was to a director and a major shareholder. On December 13, 2002, the Company settled $282,666 owing this individual by issuing 14,133,300 shares of the Company at $0.02 per share, being the fair market value of the common stock on the date of issuance. At December 31, 2003, $23,812 (2002 - $0) was included in accounts payable.

(2) Resigned as CEO, President and Director on February 10, 2003.

(3) The Company s Board of Directors agreed to severance pay in the amount of $50,000.

Stock Option Grants in Last Fiscal Year

Shown below is further information regarding employee stock options awarded during 2003 to the named officers and directors:

Number of

% of Total

Securities

Options Granted

Underlying

to Employees

Exercise

Expiration

Name

Options

in 2002

Price ($/sh)

Date

Stanley Wong

5,000

0.33

$0.51

February 11, 2013

Harmel Rayat

1,000,000

66.4

$0.06

February 11, 2013

Terri DuMoulin

15,000

1.00

$0.06

February 11, 2013

Kesar Dhaliwal*

170,000

11.3

$0.06

February 11, 2013

* Resigned as CEO, President and Director on February 10, 2003

Explanation of Responses:

Aggregated Option Exercises During Last Fiscal Year and Year End Option Values

The following table shows certain information about unexercised options at year-end with respect to the named officers and directors:

	Common Shares Underlying Unexercised		Value of Unexercised In-the-money	
	Options on December 31, 2003		Options on December 31, 2003	
Name	Exercisable	Unexercisable	Exercisable	Unexercisable
Stanley Wong	5,000	0	$1,700	$0
Harmel Rayat	333,333	666,667	$113,333	$226,667

Terri DuMoulin

5,000

10,000

$1,700

$3,400

Changes in Control

There are no understandings or agreements, aside from the transaction completed and described under Certain Relationships and Related Transactions, known by management at this time which would result in a change in control of the Company. If such transactions are consummated, of which there can be no assurance, the Company may issue a significant number of shares of capital stock which could result in a change in control and/or a change in the Company s current management.

ITEM 11: SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth, as of March 24, 2004, the beneficial ownership of the Company's Common Stock by each director and executive officer of the Company and each person known by the Company to beneficially own more than 5% of the Company's Common Stock outstanding as of such date and the executive officers and directors of the Company as a group.

Number of Shares

Person or Group

of Common Stock

Percent

Harmel S. Rayat (1)

14,782,948

91.7%

216-1628 West First Avenue

Vancouver, B.C. V6J 1G1 Canada

Harmel S. Rayat (2)

1,000,000

6.2%

216-1628 West First Avenue

Vancouver, B.C. V6J 1G1 Canada

Stanley Wong (3)

5,000

0.03%

216-1628 West First Avenue

Vancouver, B.C. V6J 1G1 Canada

Terri DuMoulin (4)

15,000

0.09%

216-1628 West First Avenue

Vancouver, B.C. V6J 1G1 Canada

Directors and Executive Officers

15,802,948

98.02%

as a group (3 persons)

(1) Includes 9,648 shares held by Tajinder Chohan, Mr. Harmel S. Rayat's wife. Additionally, other members of Mr. Rayat's family hold shares. Mr. Rayat disclaims beneficial ownership of the shares and share purchase warrants beneficially owned by his wife and other family members.

(2) Includes 1,000,000 shares, which may be acquired pursuant to stock options granted on February 11, 2003, and exercisable under the Company's stock option plans.

(3) Includes 5,000 shares, which may be acquired pursuant to stock options granted on February 11, 2003, and exercisable under the Company's stock option plans.

(4) Includes 15,000 shares, which may be acquired pursuant to stock options granted on February 11, 2003, and exercisable under the Company's stock option plans.

ITEM 12: CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Officer Loans: Officer loans at December 31, 2002 represent a loan in the amount of $40,000 dated September 10, 2001, to the former President of the Company, plus $3,267 of accrued interest, both principle and interest are due at maturity, which is September 10, 2003. The Company settled the loan balance with the severance pay to this individual of $50,000 in a non-cash transaction, with the balance of $6,733 paid on December 30, 2003.

Marketable Equity Securities: Marketable equity securities at December 31, 2003, represents the fair market value of 600,625 shares of common stock of eDeal.net, Inc., a public Company that trades on the OTC Bulletin Board. At December 31, 2003, the fair marked value was $192,168 and an unrealized gain of $144,118 was credited to accumulated other comprehensive income representing the difference between the cost and the stated market value as determined by the most recently traded price at the balance sheet date, which was $0.32 per share.

On August 7, 2002, the Company agreed to accept 600,625 shares of restricted common stock from eDeal.net in lieu of the cash payment of $48,050 due from eDeal.net for web development and web hosting services rendered by the Company. The number of eDeal.net shares issued to satisfy its debt to the Company was calculated based on the most recent quoted market closing price of eDeal.net s common stock ($0.08 per share) at the settlement date. A director and majority stockholder of the Company is also the Director, Secretary and Treasurer of eDeal.net.

Management and Consulting Fees: During 2003, the Company charged $150,700 (2002 - $187,333) to operations for management and consulting fees incurred for services rendered by directors, of which $144,000 was to a director and a major shareholder. On December 13, 2002, the Company settled $282,666 owing this individual by issuing 14,133,300 shares of the Company at $0.02 per share, being the fair market value of the common stock on the date of issuance. At December 31, 2003, $23,812 was included in accounts payable.

Revenues: Substantially all (98%) of the Company s revenues for 2002 were derived from entities (eDeal.net, Inc. and Innotech Corporation) whose director and majority shareholder is also the Company s majority shareholder and director. During the fourth quarter of 2002, the Company wrote off $459,798 in accounts receivable representing amounts due from Innotech, which no longer has the ability to repay.

The Company did not generate any revenue in 2003.

Property: The Company's corporate offices, located at Suite 216, 1628 West 1st Avenue, Vancouver, British Columbia, Canada, are owned by a privately held corporation controlled by director and majority shareholder of the Company. At present, the Company pays no rent. The fair value of the rent has not been included in the financial statements because the amount is immaterial.

Co-Location Services: Between March 2003 and September, 2003, the Company paid a fee $1,000 per month for co-location services to an entity controlled by the Company s former President and CEO.

ITEM 13: EXHIBITS AND REPORTS ON FORM 8-K

(a) The following exhibits are filed as part of this Annual Report:

10.1*

S-8 Filing on October 3, 2003

31.1

Certification of the Chief Executive Officer pursuant to Rule 13a-14(a)

31.2

Certification of the Chief Financial Officer pursuant to Rule 13a-14(a)

32.1

Certification by the Chief Executive Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

32.2

Certification by the Chief Financial Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

* Previously filed

(b) During the Company s fourth fiscal quarter, there were no reports filed on Form 8-K

ITEM 14: PRINCIPAL ACCOUNTANT FEES AND SERVICES

The firm of Clancy and Co., P.L.L.C, served as the Company's independent public accountants from inception to September 30, 2003, until their dismissal in January 2004. The firm of Moore Stephens Ellis Foster Ltd. currently serves as the Company's independent accountants. The Board of Directors of the Company, in its discretion, may direct the appointment of different public accountants at any time during the year, if the Board believes that a change would be in the best interests of the stockholders. The Board of Directors has considered the audit fees, audit-related fees, tax fees and other fees paid to the Company's accountants, as disclosed below, and had determined that the payment of such fees is compatible with maintaining the independence of the accountants.

Audit Fees: The aggregate fees, including expenses, billed by the Company's principal accountant in connection with the audit of our consolidated financial statements for the most recent fiscal year and for the review of our financial information included in our Annual Report on Form 10-KSB and our quarterly reports on Form 10-QSB during the fiscal years ending December 31, 2003 and December 31, 2002 were $8,817 and $13,060.

Tax fees: The aggregate fees billed to the Company for tax compliance, tax advice and tax planning by the Company s principal accountant for fiscal 2003 and 2002 were $0 and $1,000.00 respectively.

All Other Fees: The aggregate fees, including expenses, billed for all other services rendered to the Company by its principal accountant during year 2003 and 2002 were $1,600.00, in connection with the review of our Form S-8 registration and amended related filings in 2003 and $0 respectively.

The Company does not currently have an audit committee.

SIGNATURES

Pursuant to the requirements of Sections 13 or 15 (d) of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on this 8th day of April, 2004.

Entheos Technologies, Inc.

/s/ Stanley Wong

Stanley Wong

Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in capacities and on the dates indicated.

Signature

Title

Date

/s/ Stanley Wong

Director , President,

April 8, 2004

Stanley Wong

Chief Executive Officer

/s/ Harmel S. Rayat

Director

April 8, 2004

Harmel S. Rayat

/s/ Terri DuMoulin

Director, Secretary/Treasurer,

April 8, 2004

Terri DuMoulin

Principal Financial Officer

Exhibit 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER

Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Stanley Wong, certify that:

(1) I have reviewed this annual report on Form 10-KSB of Entheos Technologies, Inc. (the registrant);

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

(4) The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

(5) The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant s ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant s internal control over financial reporting.

Date: April 8, 2004

By: /s/ Stanley Wong

Stanley Wong

President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER

Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Terri DuMoulin certify that:

(1) I have reviewed this annual report on Form 10-KSB of Entheos Technologies, Inc. (the registrant);

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

(4) The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

(5) The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant s ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant s internal control over financial reporting.

Date: April 8, 2004

By: /s/ Terri DuMoulin
Terri DuMoulin

Principal Financial Officer

Exhibit 32.1

Certification by the Chief Executive Officer pursuant to 18 U.S.C. 1350
as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Annual Report of Entheos Technologies, Inc. (the Company) on the Form 10-KSB for the period ending December 31, 2003 as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Stanley Wong, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act of 2002, that:

(i)

the Report filed by the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(ii)

The information contained in that Report fairly presents, in all material respects, the financial condition and results of operations of the Company on the dates and for the periods presented therein.

ENTHEOS TECHNOLOGIES, INC.

Date: April 8, 2004	By:	/s/ Stanley Wong
		Stanley Wong President and Chief Executive Officer

This certification accompanies this Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

Certification by the Chief Financial Officer pursuant to 18 U.S.C. 1350
as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Annual Report of Entheos Technologies, Inc. (the Company) on the Form 10-KSB for the period ending December 31, 2003 as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Terri DuMoulin, Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act of 2002, that:

(i)

the Report filed by the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(ii)

The information contained in that Report fairly presents, in all material respects, the financial condition and results of operations of the Company on the dates and for the periods presented therein.

ENTHEOS TECHNOLOGIES, INC.

Date: April 8, 2004	By:	/s/ Terri DuMoulin
		Terri DuMoulin
		Principal Financial Officer

This certification accompanies this Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.