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JURAK CORP WORLD WIDE INC
Form 10-Q
October 18, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 10-Q

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

For the quarterly period ended August 31, 2001

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 333-61801

JURAK CORPORATION WORLD WIDE, INC.
(Exact name of registrant as specified in its charter)

MINNESOTA

88-0407679

(State or other jurisdiction of
incorporation or organization)

(IRS Employer Identification No.)

1181 Grier Drive, Suite C, Las Vegas, NV 89119-3746

(Address of principal executive offices)

(702) 914-9688

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

15,527,750 Common Shares were outstanding as of October 18, 2001

JURAK CORPORATION WORLD WIDE, INC.

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Part I. FINANCIAL INFORMATION

Item I. FINANCIAL STATEMENTS

JURAK CORPORATION WORLD WIDE, INC.

CONDENSED BALANCE SHEETS

| | August 31, 2001 | May 31, 2001 |
|-------------------------------------|--------------------|-----------------|
| ASSETS | ----- | ----- |
| | (Unaudited) | (Audited) |
| Cash (including savings) | \$ 54,539 | \$ 33,346 |
| Accounts receivable | 188 | 188 |
| Inventories | 109,022 | 91,861 |
| | ----- | ----- |
| Total current assets | 163,749 | 125,395 |
| Property, plant and equipment - net | 39,238 | 45,538 |
| Other assets | 99,544 | 99,544 |
| | ----- | ----- |
| | \$ 302,531 | \$ 270,477 |
| | ===== | ===== |

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LIABILITIES AND STOCKHOLDERS' DEFICIT

| | | |
|---------------------------------|-------------|-------------|
| Accounts payable | \$ 43,718 | \$ 23,678 |
| Accrued compensation | 185,320 | 164,373 |
| Payable to related party | 112,336 | 88,336 |
| Payable to stockholder, officer | 1,236,544 | 1,223,002 |
| | ----- | ----- |
| Total current liabilities | 1,577,918 | 1,499,389 |
| | | |
| STOCKHOLDERS' DEFICIT: | | |
| Common stock | 15,528 | 15,528 |
| Additional paid-in capital | 569,158 | 569,158 |
| Accumulated deficit | (1,860,073) | (1,813,598) |
| | ----- | ----- |
| | (1,275,387) | (1,228,912) |
| | ----- | ----- |
| | \$ 302,531 | \$ 270,477 |
| | ===== | ===== |

Note: The balance sheet at May 31, 2001 has been taken from the audited financial statements at that date, and has been condensed.

See Notes to Condensed Financial Statements.

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JURAK CORPORATION WORLD WIDE, INC.

STATEMENTS OF OPERATIONS (Unaudited)

| | Three Months Ended August 31 | |
|---|---------------------------------|------------|
| | 2001 | 2000 |
| | ----- | ----- |
| Sales | \$ 398,162 | \$ 158,429 |
| Cost of sales | 37,252 | 12,041 |
| | ----- | ----- |
| Gross profit | 360,910 | 146,388 |
| Selling, general and administrative expense | 385,035 | 249,236 |
| | ----- | ----- |
| Loss from operations | (24,125) | (102,848) |
| | ----- | ----- |
| Other income (expense): | | |
| Interest income | -- | 230 |
| Interest expense | (22,350) | (17,431) |
| | ----- | ----- |
| | (22,350) | (17,201) |
| | ----- | ----- |
| Loss before income taxes | (46,475) | (120,049) |

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| | | |
|---|-------------|--------------|
| Income taxes | -- | -- |
| | ----- | ----- |
| Net loss | \$ (46,475) | \$ (120,049) |
| | ===== | ===== |
| Loss per common share | \$ (.01) | \$ (.01) |
| | ===== | ===== |
| Loss per common share assuming dilution | \$ (.01) | \$ (.01) |
| | ===== | ===== |
| Weighted average outstanding shares | 15,527,750 | 15,527,750 |
| | ===== | ===== |

See Notes to Condensed Financial Statements.

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JURAK CORPORATION WORLD WIDE, INC.

CONDENSED STATEMENTS OF CASH FLOWS
(Unaudited)

| | Three Months Ended August 31 | |
|---|---------------------------------|--------------|
| | 2001 | 2000 |
| | ----- | ----- |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net loss | \$ (46,475) | \$ (120,049) |
| Depreciation | 6,300 | 7,373 |
| Changes in current assets and liabilities: | | |
| Inventories | (17,161) | 10,954 |
| Accounts payable | 20,040 | (2,776) |
| Accrued expenses | 20,947 | 36,478 |
| Payable to related parties | 37,542 | 68,965 |
| | ----- | ----- |
| Net cash provided by operating activities | 21,193 | 945 |
| CASH FLOWS FROM INVESTING AND OTHER ACTIVITIES: | | |
| Purchase of equipment | -- | (589) |
| Other | -- | (231) |
| | ----- | ----- |
| Net cash used in investing and other activities | -- | (820) |
| | ----- | ----- |
| Net increase in cash | 21,193 | 125 |
| Cash and savings: | | |
| Beginning of period | 33,346 | 12,899 |
| | ----- | ----- |
| End of period | \$ 54,539 | \$ 13,024 |

See Notes to Condensed Financial Statements.

JURAK CORPORATION WORLD WIDE, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 1. Condensed Financial Statements:

The condensed balance sheet as of August 31, 2001, the statement of operations for the three-month periods ended August 31, 2001 and 2000, and the condensed statement of cash flows for the three-month periods then ended have been prepared by the Company, without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and changes in cash flows at August 31, 2001 and for all periods presented have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's May 31, 2001 audited financial statements. The results of operations for the period ended August 31, 2001 are not necessarily indicative of the operating results for the full year.

Note 2. Inventories:

Inventories consist of the following:

| | August 31, 2001 | May 31, 2001 |
|----------------|--------------------|-----------------|
| | ----- | ----- |
| Raw materials | \$ 16,900 | \$ 16,900 |
| Finished goods | 92,122 | 74,961 |
| | ----- | ----- |
| Totals | \$ 109,022 | \$ 91,861 |
| | ===== | ===== |

Note 3. Stockholders' Deficit:

During the three months ended August 31, 2001, stockholders' deficit changed for net loss of \$46,475.

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JURAK CORPORATION WORLD WIDE, INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION
AND RESULTS OF OPERATIONS

The Company has continued to increase its revenue from sales of its products. There were sales of \$398,162 during the three months ended August 31, 2001, compared to \$158,429 for the same period in 2000, approximately 2.5 times the sales in the prior year. There were cost of sales of \$37,252 in 2001, and cost of sales in 2000 was \$12,041; for a gross profit of \$360,910 in 2001, compared to a gross profit of \$146,388 in 2000. During the same period the Company expended selling, general, and administrative expenses of \$385,035 in 2001 for a net loss of \$46,475; in 2000 it expended selling, general and administrative expenses of \$249,236 for a net loss of \$120,049. The net loss in both years was \$.01 per share.

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PART II. OTHER INFORMATION

Item 1. Legal Proceedings

The Company is aware of no legal proceeding which is pending or threatened to which the Company is a party or of which its property is subject.

Item 6. Exhibits and Reports on Form 8-K

(b) No reports on Form 8-K were filed during the three months ended August 31, 2001.

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SIGNATURE

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.

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Date October 18, 2001

By: /s/ Anthony Carl Jurak

Anthony Carl Jurak
Chairman of the Board and Director