SLAP, INC.
Form 10-Q
December 31, 2009

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended November 30, 2009

or

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

For the transition period from ______ to ________

Commission File Number: 000-51716

SLAP, INC.
(Exact name of registrant as specified in its charter)

Nevada	98-0531819
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
565 Silvertip Road, Canmore, Alberta	T1W 3K8
(Address of principal executive offices)	(Zip Code)

(403) 609-0311
(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.

(1) Yes [X] No [ ]
(2) 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).

(1) Yes [ ] No [ ]

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 (Do not check if a smaller reporting company)	[ ]	Smaller reporting company	[X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

(1) Yes [ ] No [X]

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes [ ] No [ ]

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

25,200,000 common shares outstanding as of December 22, 2009

SLAP, INC.
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PART I

ITEM 1.FINANCIAL STATEMENTS

The accompanying unaudited condensed financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions for Form 10-Q and Article 210 8-03 of Regulation S-X. Accordingly, they 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. All such adjustments are of a normal recurring nature. Operating results for the three months ended November 30, 2009, are not necessarily indicative of the results that may be expected for the fiscal year ending August 31, 2010. For further information refer to the financial statements and footnotes thereto included in the Company's Annual Report on Form 10-K for the fiscal year ended August 31, 2009.

SLAP, INC.
(A Development Stage Company)
BALANCE SHEETS
(Stated in US Dollars)
(Unaudited)

ASSETS	November 30, 2009	August 31, 2009
Current		
Cash	$61,144	$113,334
GST Receivable	4,788	2,649
Total Current Assets	$65,932	$115,983
LIABILITIES		
Current		
Accounts payable and accrued liabilities	$21,337	12,838
STOCKHOLDERS' EQUITY		
Capital stock –		
Authorized:		
$0.001 par value, 675,000,000 common shares authorized;		
25,200,000 common shares issued and outstanding at November 30, 2009 and August 31, 2009	25,200	25,200
Additional Paid-in Capital	151,600	151,600
Deficit accumulated during the development stage	(132,205)	(73,655)
Total Stockholders' Equity	44,595	103,145
Total Liabilities and Stockholders' Equity	$65,932	$115,983

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

SLAP, INC.
(A Development Stage Company)
STATEMENTS OF OPERATIONS
For the three months ended November 30, 2009 and 2008, and for the period from
Inception (March 19, 2007) to November 30, 2009
(Stated in US Dollars)
(Unaudited)

	Three months ended November 30, 2009	Three months ended November 30, 2008	From Inception (March 19, 2007) to November 30, 2009
Expenses			
Organizational costs	$ -	$ -	$ 1,250
Dry hole costs	-	-	24,078
Professional fees	53,926	5,442	96,440
Office and administration	4,624	730	10,437
Net loss for the period	(58,550)	(6,172)	$ (132,205)
Basic and diluted loss per share	$ (0.00)	$ (0.00)	
Weighted average number of shares outstanding	25,200,000	14,370,327	

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

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SLAP, INC.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
For the three months ended November 30, 2009 and 2008, and for the period from
Inception (March 19, 2007) to November 30, 2009
(Stated in US Dollars)
(Unaudited)

	Three months ended November 30, 2009	Three months ended November 30, 2008	From Inception (March 19, 2007) to November 30, 2009
Cash flows used in Operating Activities			
Net loss for the period	$(58,550)	$(6,172)	$(132,205)
Adjustment to reconcile net loss to net cash used by operating activities:			
GST receivable	(2,139)	(210)	(4,788)
Deferred offering costs	-	38,200	-
Accounts payable and accrued liabilities	8,499	(19,304)	21,337
Net cash provided by (used) in operating activities	(52,190)	12,514	(115,656)
Cash flows from Financing Activities			
Issuance of common shares	-	111,800	176,800
Net cash provided by financing activities		111,800	176,800
Increase (decrease) in cash during the period	(52,190)	124,314	61,144
Cash, beginning of period	113,334	13,668	-
Cash, end of period	$61,144	$137,982	$61,144
Supplemental disclosure of cash flow information:			
Cash paid for:			
Interest	$-	$-	$-
Income taxes	$-	$-	$-

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

SLAP, INC.
(A Development Stage Company)
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
For the three months ended November 30, 2009

Note 1- Basis of presentation

The accompanying unaudited condensed financial statements of SLAP, Inc. (the “Company”) have been prepared in accordance with Securities and Exchange Commission requirements for interim financial statements. Therefore, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements. The financial statements should be read in conjunction with the Company’s audited financial statements for the year ended August 31, 2009.

On November 2, 2009, the Company filed with the State of Nevada a forward split of its authorized and issued shares of common stock on the basis of nine-for-one in the form of a special stock distribution to stockholders of record as November 2, 2009. The effective date for the distribution to stockholders was November 9, 2009.The effect of the stock split has been recognized retroactively in the stockholders’ deficit accounts as of March 19, 2007, and in all shares and per share data in the financial statements.

The interim financial statements present the balance sheet, statements of operations and cash flows of SLAP, Inc. The financial statements have been prepared in accordance with accounting principles generally accepted in the United States.

The interim financial information is unaudited. In the opinion of management, all adjustments necessary to present fairly the financial position as of November 30, 2009, and the results of operations, and cash flows presented herein have been included in the financial statements. All such adjustments are of a normal and recurring nature. Interim results are not necessarily indicative of results of operations for the full year.

Note 2 – Recently Issued Accounting Pronouncements

In June 2009 the FASB established the Accounting Standards Codification ("Codification" or "ASC") as the source of authoritative accounting principles recognized by the FASB to be applied by non-governmental entities in the preparation of financial statements in accordance with generally accepted accounting principles in the United States ("GAAP"). Rules and interpretive releases of the Securities and Exchange Commission ("SEC") issued under authority of federal securities laws are also sources of GAAP for SEC registrants. Existing GAAP was not intended to be changed as a result of the Codification, and accordingly the change did not impact our financial statements. The ASC does change the way the guidance is organized and presented.

Statement of Financial Accounting Standards ("SFAS") SFAS No. 165 (ASC Topic 855), "Subsequent Events", SFAS No. 166 (ASC Topic 810), "Accounting for Transfers of Financial Assets-an Amendment of FASB Statement No. 140", SFAS No. 167 (ASC Topic 810), "Amendments to FASB Interpretation No. 46(R)", and SFAS No. 168 (ASC Topic 105), "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles-a replacement of FASB Statement No. 162" were recently issued. SFAS No. 165, 166, 167, and 168 have no current applicability to the Company or their effect on the financial statements would not have been significant.

Accounting Standards Update ("ASU") ASU No. 2009-05 (ASC Topic 820), which amends Fair Value Measurements and Disclosures - Overall, ASU No. 2009-13 (ASC Topic 605), Multiple-Deliverable Revenue Arrangements, ASU No. 2009-14 ASC Topic 985), Certain Revenue Arrangements that include Software Elements, and various other ASU's No. 2009-2 through ASU No. 2009-15 which contain technical corrections to existing guidance or affect guidance to specialized industries or entities were recently issued.

These updates have no current applicability to the Company or their effect on the financial statements would not have been significant.

SLAP, INC.
(A Development Stage Company)
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - continued
For the three months ended November 30, 2009

Note 3 – Common Stock

The Board of Directors determined on October 9, 2009 to forward split the authorized and issued shares of the Company on the basis of 9 for 1, whereby the Company would issue as a dividend a total of 8 additional shares for each share currently held. The record date was originally set as October 22, 2009. On October 20, 2009, after a review of the requirements of FINRA relating to forward splits, the Company amended the record date to November 2, 2009 to comply with the FINRA requirements.

On November 2, 2009, the Company filed a notice of change with the State of Nevada, whereby the Company effected a forward split of both its authorized and issued common shares, bringing the authorized shares to 675,000,000 and the issued and outstanding common shares to 25,200,000. The distribution date for the shares to the stockholders was November 9, 2009.

Note 4 – Related Party Transactions

During the three month period ended November 30, 2009, two of the Company's shareholders invoiced a total amount of $36,358 as accounting, professional fees and consulting fees related to our review of additional acquisitions for the Company.

Note 5 – Other Events

During the period covered by this report, management of the Company was presented with an opportunity to acquire a company that currently holds a minority interest in a coffee processor in mainland China. The target acquisition company's business plan is to become a significant force in the coffee business by way of ownership roles in all aspects of bringing coffee to market. The Company hopes to close the acquisition on or before January 31, 2010 and is currently finalizing acquisition documents.

SLAP, Inc. currently operates in the oil and gas industry and expects to continue such operations. Should the Company reach an agreement with the acquisition target, the coffee operations would operate under a wholly-owned subsidiary of the Company and independent from its oil and gas operations. As of the date of this filing, the Company has not completed any agreements in relation to this potential acquisition.

Note 6 – Subsequent Events

The Company has evaluated subsequent events from the balance sheet date through December 28, 2009 and determined there are no events to be disclosed.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This quarterly report contains forward-looking statements relating to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "intends", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors which may cause our or our industry's actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements.

Such factors include, among others, the following: international, national and local general economic and market conditions: demographic changes; the ability of the Company to sustain, manage or forecast its growth; the ability of the Company to successfully make and integrate acquisitions; raw material costs and availability; new product development and introduction; existing government regulations and changes in, or the failure to comply with, government regulations; adverse publicity; competition; the loss of significant customers or suppliers; fluctuations and difficulty in forecasting operating results; changes in business strategy or development plans; business disruptions; the ability to attract and retain qualified personnel; the ability to protect technology; and other factors referenced in this and previous filings.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity or performance. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Given these uncertainties, readers of this Form 10-Q and investors are cautioned not to place undue reliance on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future events or developments.

All dollar amounts stated herein are in US dollars unless otherwise indicated.

The management’s discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The following discussion of our financial condition and results of operations should be read in conjunction with our audited financial statements for the years ended August 31, 2009, and 2008, together with notes thereto. As used in this quarterly report, the terms "we", "us", "our", and the "Company" mean SLAP, Inc., unless the context clearly requires otherwise.

General Overview

SLAP, Inc. (the “Company”, “we”, “our”, or “us”) was incorporated on March 19, 2007, in the State of Nevada as an oil and gas exploration company. We acquired a 2.5% working interest in an oil and gas drilling prospect in Alberta, Canada..

Current Operations

The Company currently operates in the oil and gas industry in the West Caroline area of Alberta, Canada, and maintains a right to a 2.5% working interest in a well and in the mineral rights to a Crown Petroleum and Natural Gas lease governing the well. The Company has decided not to undertake any further activity on this well and within the lands of the lease. As a working interest owner in the well, the Company currently is obligated to expend further funds for additional environmental work to comply with government regulations. The Company has determined that it will seek alternative acquisition opportunities, either in the oil and gas industry or in alternate opportunities which bring value to shareholders during fiscal 2010.

During November, 2009, the Company was presented with an opportunity to acquire a company that currently holds a minority interest in a coffee processor in mainland China. The target acquisition company's business plan is to become a significant force in the coffee business by way of ownership roles in all aspects of bringing coffee to market. The Company hopes to close the acquisition on or before January 31, 2010 and is currently finalizing acquisition documents.

SLAP, Inc. currently operates in the oil and gas industry and expects to continue such operations. Should the Company reach an agreement with the acquisition target, the coffee operations would operate under a wholly-owned subsidiary of the Company and independent from its oil and gas operations. As of the date of this filing, the Company has not completed any agreements in relation to this potential acquisition.

Liquidity and Capital Resources

Liquidity

As of November 30, 2009, we had a total of $61,144 cash on hand, as compared to $113,334 as at August 31, 2009. Accounts payable and accrued liabilities increased from $12,838 in August 31, 2009 to $21,337 at November 30, 2009, due to increased operational costs for accounting, professional fees and consulting fees related to our review of additional acquisitions for the Company.

The Company anticipates it may require approximately $35,000 over the next twelve months to maintain current basic office and administration operations, assuming that we do not acquire any further projects or expend funds on our current leases. Additional funds for the probable abandonment, restoration and reclamation of the West Caroline 8-18-35-11W5 well could be approximately $1,200. The amount and timing of additional funds required cannot be definitively stated as at the date of this report and will be dependent on a variety of factors. The Company is currently negotiating on an acquisition outside of the oil and gas operations of the Company. This acquisition is not expected to require additional capital but may generate revenue for the Company from operations. The Company intends to pursue other acquisitions both in the oil and gas industry and in other industries where they may be able to generate revenues. However, should the Company find other acquisitions they may be required to raise additional financing. At the date of this report, the Company cannot definitively state the amount of capital which may be required or the type of transaction which may be undertaken. The Company cannot be certain that we will be able to raise any additional capital to fund our ongoing operations.

Capital Resources

The Company could incur additional expenditures relating to the abandonment, restoration and reclamation of the West Caroline 8-18-35-11W5 well. As of November 30, 2009 the Company had cash on hand of $61,144 and accounts payable and accrued liabilities of $21,337. The Company has sufficient funds on hand to maintain its current operations.

Results of Operations

The Company had no revenues for the three month period ending November 30, 2009, as was the case in the corresponding three month period ending November 30, 2008. Professional fees, which include accounting and consulting fees, increased by $48,484 to $53,926 as compared to the previous period ending November 30, 2008 of $5,442, as a result of increased fees related to our potential acquisition and increased operations. General and administrative expenses for the three month period ended November 30, 2009, totaled $4,624, as compared to $730 for the three month period ended November 30, 2008. These amounts were generally related to routine accounting, administrative, clerical expenses, and filing fees and the fact that operations have increased. Basic and diluted loss per share for the three month period ended November 30, 2009 was $nil as compared to $nil in 2008.

Off-balance Sheet Arrangements

We have no off-balance sheet arrangements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable.

ITEM 4T. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Our management, under supervision and with the participation of the Chief Executive Officer and the Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures, as defined under Exchange Act Rule 13a-15(e). Based upon this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that, as of November 30, 2009, because of the material weakness in our internal control over financial reporting ("ICFR") described below, our disclosure controls and procedures were not effective.

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Securities Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to our management, including our principal executive officer and our principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined under Exchange Act Rules 13a-15(f) and 14d-14(f). Our internal control over financial reporting is designed 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.

All internal control systems, no matter how well designed, have inherent limitations and may not prevent or detect misstatements. Therefore, even those systems determined to be effective can only provide reasonable assurance with respect to financial reporting reliability and financial statement preparation and presentation. In addition, projections of any evaluation of effectiveness to future periods are subject to risk that controls become inadequate because of changes in conditions and that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of the Company's internal control over financial reporting as of November 30, 2009. In making the assessment, management used the criteria issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control-Integrated Framework. Based on its assessment, management concluded that, as of November 30, 2009, the Company's internal control over financial reporting was not effective and that material weaknesses in ICFR existed as more fully described below.

As defined by Auditing Standard No. 5, "An Audit of Internal Control Over Financial Reporting that is Integrated with an Audit of Financial Statements" established by the Public Company Accounting Oversight Board ("PCAOB"), a material weakness is a deficiency or combination of deficiencies that results in more than a remote likelihood that a material misstatement of annual or interim financial statements will not be prevented or detected. In connection with the assessment described above, management identified the following control deficiencies that represent material weaknesses as of November 30, 2009:

1. Lack of an independent audit committee due to the fact that we have only one independent director. We do not have sufficient members of the Board who are independent directors and therefore we do not have an audit committee. These factors may be counter to corporate governance practices as defined by the various stock exchanges and may lead to less supervision over management;

2. Outsourcing of the accounting operations of our Company. Because there are no employees in our administration, we have outsourced all of our accounting functions to an independent firm. The employees of this firm are managed by supervisors within the outsource firm and are not answerable to the Company's management. This is a material weakness because it could result in a disjunction between the accounting policies adopted by our Board of Directors and the accounting practices applied by the firm;

3. Insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of US GAAP and SEC disclosure requirements.

Changes in Internal Control over Financial Reporting

As of November 30, 2009, management assessed the effectiveness of our internal control over financial reporting and based on that evaluation, they concluded that during the quarter ended and to date, the internal controls and procedures were not effective due to deficiencies that existed in the design or operation of our internal controls over financial reporting. However, management believes these weaknesses did not have an effect on our financial results. During the course of their evaluation, we did not discover any fraud involving management or any other personnel who play a significant role in our disclosure controls and procedures or internal controls over financial reporting.

Due to a lack of financial and personnel resources, we are not able to, and do not intend to, immediately take any action to remediate these material weaknesses. We will not be able to do so until, if ever, we acquire sufficient financing and staff to do so. We will implement further controls as circumstances, cash flow, and working capital permit. Notwithstanding the assessment that our ICFR was not effective and that there were material weaknesses as identified in this report, we believe that our financial statements contained in our Quarterly Report on Form 10-Q for the period ended November 30, 2009, fairly present our financial position, results of operations and cash flows for the periods covered thereby in all material respects.

Management believes that the material weaknesses set forth above were the result of the scale of our operations and are intrinsic to our small size. Management believes these weaknesses did not have an effect on our financial results.

We are committed to improving our financial organization. As part of this commitment, we will, as soon as funds are available to the Company (1) appoint outside directors to our board of directors sufficient to form an audit committee who will undertake the oversight in the establishment and monitoring of required internal controls and procedures; (2) create a position to segregate duties consistent with control objectives and to increase our personnel resources. We will continue to monitor and evaluate the effectiveness of our internal controls and procedures and our internal controls over financial reporting on an ongoing basis and are committed to taking further action and implementing additional enhancements or improvements as necessary and as funds allow.

This quarterly report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to the temporary rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this quarterly report.

There were no changes in our internal control over financial reporting during the quarter ended November 30, 2009, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is not a party to any legal proceedings and is not aware of any pending legal proceedings as of the date of this Form 10-Q.

ITEM 1A. RISK FACTORS

Not Applicable

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

Unregistered Sales of Equity Securities

There were no unregistered sales of equity securities during the three month period ending November 30, 2009. During the three month period covered by this report on Form 10-Q the Company undertook a forward split of both its issued and authorized shares and issued a stock dividend to its shareholders of record as of November 2, 2009, whereby the Company issued 8 additional shares for every one share currently held. The distribution was completed on November 9, 2009.

Use of Proceeds from First Registration Statement

On August 13, 2008 our Registration Statement on Form S-1 under Commission file number 333-151228 was declared effective, enabling us to offer up to 1,500,000 shares of common stock of our company at a price of $0.10 per share. On November 12, 2008 we accepted subscriptions for the entire offering from 47 investors, raising a total of $150,000. No commissions were paid on any of the above issuance. As of the date of this filing, there are 25,200,000 issued and outstanding shares of common stock of which 2,700,000 shares are held by our officers and directors.

Following is the use of proceeds for actual expenses incurred for our account from August 13, 2008 to November 30, 2009 in connection with the issuance and distribution of the securities. Proceeds used were both from existing working capital and from the funds raised under the offering, with $26,200 being settled from working capital on hand, and the balance from offering proceeds:

Expense	Amount of direct or indirect payments to directors, officers, general partners, 10% shareholders or affiliates of the Issuer $	Amount of direct or indirect payments to others $
Transfer agent	0	0
Legal and Accounting	0	13,200
Costs of the offering	0	25,000
Office and Administration	0	0
Total	0	38,200

Following is a table detailing the use of net offering proceeds of $138,000 after deduction of funds paid from offering proceeds in connection with the costs of the offering.

Expenses	Amount of direct or indirect payments to directors, officers, general partners, 10% shareholders or affiliates of the Issuer $	Amount of direct or indirect payments to others $
Exploration and development activities	0	0
Legal and Accounting	0	55,143
Consulting	0	18,046
Office Furniture, Equipment and Supplies	0	0
Miscellaneous Administration Expenses	0	3,667
TOTAL	0	76,856

The proceeds from our offering are to be used to fund our operations as described in the S-1 offering document incorporated for reference herein.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

Not Applicable

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

Not Applicable

ITEM 6. EXHIBITS

Number	Description	
3.1	Articles of Incorporation.	Incorporated by reference to the Exhibits attached to the Corporation's Form S-1 filed with the SEC on May 29, 2008
3.2	Bylaws.	Incorporated by reference to the Exhibits attached to the Corporation's Form S-1 filed with the SEC on May 29, 2008
5	Legal Opinion	Incorporated by reference to the Exhibits attached to the Corporation's Form S-1 filed with the SEC on May 29, 2008
10.1	Farm-Out Agreement dated July 9, 2007 between Dar Energy Inc. and SLAP, Inc.	Incorporated by reference to the Exhibits attached to the Corporation's Form S-1 filed with the SEC on May 29, 2008
31.1	Section 302 Certification - Principal Executive Officer	Filed herewith
31.2	Section 302 Certification - Principal Financial Officer	Filed herewith
32.1	Certification Pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Filed herewith
32.2	Certification Pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Filed herewith

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.

SLAP, Inc.

Date: December 30, 2009

/s/ David Wehrhahn
Name: David Wehrhahn
Title: President/CEO, Principal Executive Officer

Date: December 30, 2009

/s/ Kelly Warrack
Name: Kelly Warrack
Title: CFO, Principal Financial Officer