

MIRENCO INC  
Form 10-Q  
May 15, 2008

**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

FORM 10-Q

(Mark One)

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

For the quarterly period ended **March 31, 2008**

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number **333-41092**

**Mirenco, Inc.**

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

**Iowa**

(State or other jurisdiction of incorporation or  
organization)

**39-1878581**

(IRS Employer Identification No.)

**206 May Street, P.O. Box 343, Radcliffe, Iowa 50230**

(Address of principal executive offices)

**(515) 899-2164**

(Issuer's telephone number)

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

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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

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 definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

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

Yes  No

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

Number of Common Shares outstanding at May 15, 2008: 29,778,405.

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**Cautionary Statement on Forward-Looking Statements.**

The discussion in this Report on Form 10-Q, including the discussion in Item 2 of PART I, contains forward-looking statements that have been made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995.

Such forward-looking statements are based on current expectations, estimates and projections about the Company's business, based on management's current beliefs and assumptions made by management. Words such as "expects", "anticipates", "intends", "believes", "plans", "seeks", "estimates", and similar expressions or variations of these words are used to identify such forward-looking statements. Additionally, statements that refer to the Company's estimated or anticipated future results, sales or marketing strategies, new product development or performance or other non-historical facts are forward-looking and reflect the Company's current perspective based on existing information.

These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Therefore, actual results and outcomes may differ materially from what is expressed or forecasted in any such forward-looking statements. Such risks, and uncertainties include those set forth below in Item 1 as well as previous public filings with the Securities and Exchange Commission. The discussion of the Company's financial condition and results of operations included in Item 2 of PART I should also be read in conjunction with the financial statements and related notes included in Item 1 of PART I of this quarterly report.

These quarterly financial statements do not include all disclosures provided in the annual financial statements and should be read in conjunction with the annual financial statements and notes thereto included in the Company's Form 10KSB for the year ended December 31, 2007 filed on April 1, 2008. The Company undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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**PART I Financial Information****Item 1. Financial Statements**

**MIRENCO, Inc.**  
**CONDENSED BALANCE SHEETS**

ASSETS	March 31, 2008 (unaudited)	December 31, 2007
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 55,662	\$ 9,738
Accounts receivable	75,640	54,858
Inventories	101,784	103,079
Prepaid expenses	-	2,177
Total current assets	233,086	169,852
PROPERTY AND EQUIPMENT, net	460,789	466,559
PATENTS AND TRADEMARKS, net	13,217	13,818
	\$ 707,092	\$ 650,229
 <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Current portion of note payable	\$ 42,351	\$ 9,616
Current portion of capital lease	1,165	2,175
Accounts payable	184,454	238,706
Accrued expenses	30,483	69,397
Due to officers	146,910	152,691
Other current liabilities	12,000	12,000
Dividends on preferred redeemable shares	1,561	1,247
Notes payable to related parties	10,000	30,000
Total current liabilities	428,924	515,832
 <b>LONG TERM LIABILITIES</b>		
Notes payable, less current portion	244,562	85,719
Notes payable to Related Parties, less current portion	-	28,000
Shares subject to mandatory redemption	18,256	18,256
Total long term liabilities	262,818	131,975

STOCKHOLDERS' EQUITY

Preferred stock, \$.01 par value, 50,000,000 shares authorized	-	-
no shares issued or outstanding		
Common stock, no par value: 100,000,000 shares authorized, 27,778,405 (2008) and 27,258,284 (2007) shares issued and outstanding	10,323,799	10,245,781
Additional paid-in capital	1,714,954	1,714,954
Accumulated (deficit)	(12,023,403)	(11,958,313)
	15,350	2,422
	\$ 707,092	\$ 650,229

See the accompanying notes to the financial statements.

**MIRENCO, Inc.**  
**CONDENSED STATEMENTS OF OPERATIONS**  
**(unaudited)**

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
Sales	\$ 201,744	\$ 129,974
Cost of sales	71,221	92,868
Gross profit	130,523	37,106
Salaries and wages	98,289	130,997
Non-cash stock compensation	26,006	-
Other general and administrative expenses	59,919	71,899
	184,214	202,896
(Loss) from operations	(53,691)	(165,790)
Other income (expense)		
Interest income	1	1
Interest expense	(11,400)	(5,035)
	(11,399)	(5,034)
NET (LOSS)	\$ (65,090)	\$ (170,824)

Net (loss) per share available for common



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shareholders - basic and diluted	\$	-	\$	(0.01)
Weighted-average shares outstanding - basic and diluted		27,401,174		23,120,646

**See the accompanying notes to the financial statements.**

**MIRENCO, Inc.**  
**STATEMENTS OF CASH FLOWS**  
**(unaudited)**

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
Cash flows from operating activities		
Net cash (used in) operating activities	\$ (144,645)	\$ (72,000)
Cash flows from investing activities		
Net cash (used in) investing activities	-	(1,485)
Cash flows from financing activities		
Proceeds from issuance of stock	-	190,580
Shares subject to mandatory redemption	-	7,356
Principal payments on long-term debt:		
Banks and others	(59,431)	(1,262)
Related parties	-	(3,118)
Proceeds from long term borrowing	250,000	
Net cash provided by financing activities	190,569	193,556
Increase (Decrease) in cash and cash equivalents	45,924	120,072
Cash and cash equivalents, beginning of period	9,738	19,669
Cash and cash equivalents, end of period	\$ 55,662	\$ 139,741
Supplementary disclosure of cash flow information:		
Cash paid during the quarter for interest	\$ 11,400	\$ 5,035
Cash paid during the quarter for taxes	\$ -	\$ -
Non-cash financing activities:		
	\$ 52,012	\$ -

Common stock issued for notes payable and  
accrued interest

payable to related parties

Non-cash stock compensation	\$	26,006	\$	-
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**See the accompanying notes to the financial statements.**

**MIRENCO, Inc.**

**NOTES TO CONDENSED FINANCIAL STATEMENTS**

**(unaudited)**

**March 31, 2008**

**NOTE A BASIS OF PRESENTATION**

The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) for interim financial information and Article 10 of Regulation S-X. They do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair presentation have been included.

The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year. For further information, refer to the financial statements of the Company as of December 31, 2007, and for

the two years then ended, including notes thereto included in the Company's Form 10-KSB filed with the Commission on April 1, 2008.

#### **NOTE B INVENTORY**

Inventories, consisting of purchased finished goods ready for sale, are stated at the lower of cost (as determined by the first-in, first-out method) or market.

#### **NOTE C - REALIZATION OF ASSETS**

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. Net loss for the three months ended March 31, 2008 was (\$65,090). The Company has incurred net losses aggregating \$12,023,403 from inception, and may continue to incur net losses in the future. In addition, the Company had a working capital deficiency of (\$195,838) as of March 31, 2008. If revenues do not increase substantially in the near future, additional sources of funds will be needed to maintain operations. These matters give rise to substantial doubt about the Company's ability to continue as a going concern.

Management and other personnel have been focused on product exposure and marketing. The Company's management team has diligently explored several market segments relative to the Company's product and service lines over the past 24 months. From that exploration, the Company has decided it is in its best interests to market other products that are related to the DriverMax® product line. Management also believes a large market exists for the Company's testing and evaluation services and the information resulting from those services. By concentrating the sales efforts within its own reasonable geographical area, management believes it can better provide a professional, consultative approach toward customers needs and prove the value of its products and services. Management will focus on the Company's efforts on the sales of products, services, and programs with sensible controls over expenses. Management believes these steps, if successful, will improve the Company's liquidity and operating results, allowing it to continue in existence.

The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

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**MIRENCO, Inc.****NOTES TO CONDENSED FINANCIAL STATEMENTS** Continued**(unaudited) March 31, 2008****NOTE D – STOCKHOLDERS EQUITY**

During the three months ended March 31, 2008, the Company issued 520,121 shares of common stock at \$.10 per share, which were issued for debt and accrued interest payable to related parties of \$10,000, and \$42,012, respectively. Non-cash stock compensation of \$26,006 was recognized in connection with this stock issuance, for the difference between the excess fair market value of the stock over the debt retired.

During the three months ended March 31, 2008, the Company issued 8,000 options to directors to purchase common stock at \$.16 per share. The options are exercisable at this price until January 31, 2014. In 2007, 50,000 options to purchase common stock at \$.25 per share were issued to an employee, also exercisable through January 31, 2014. Of these options issued to the employee, 10,000 options are fully vested as of the grant date, February 16, 2007, 20,000 options vested January 1, 2008, and the remaining 20,000 options will vest January 1, 2009.

The following summarizes the options outstanding at March 31, 2008:

	Number of shares		Weighted- average exercise price per share
	Outstanding	Exercisable	
Outstanding, December 31, 2007	3,333,210	3,293,210	\$ 0.92
Granted	8,000	28,000	0.16
Exercised	-	-	-
Expired	-	-	-
Outstanding March 31, 2008	3,341,210	3,321,210	\$ 0.87

The following table summarizes information about options outstanding at March 31, 2008 under the Compensatory Stock Option Plan:

2008 Compensatory Stock Options and Warrants

Range of exercise prices	Options outstanding			Options exercisable	
	Number outstanding	Weighted-average remaining contractual life	Weighted-average exercise price	Number exercisable	Weighted-average exercise price
\$0.12-\$5.00	3,341,210	5.70	\$ 0.87	3,321,210	\$ 0.87

**NOTE E NOTES PAYABLE**

Effective January 4, 2008, the Company obtained a bridge loan of \$50,000 due February 15, 2008, plus accrued interest at 5.15%. In addition, effective January 18, 2008, the Company obtained a line of credit that calls for maximum borrowings of \$301,500. The line bears interest at 8% per annum and is due January 18, 2018. As of the date of these financial statements, aggregate draws of \$200,000 have been made against the line of credit and the bridge loan plus accrued interest was repaid from proceeds of the line of credit in January, 2008.

Notes payable consisted of the following at March 31, 2008:

	Total	Current Portion	Long-term Portion
Notes payable to bank in monthly installments of \$3,659, including principal and interest at 8%.	\$ 194,439	\$ 29,618	\$ 164,821
Note payable to bank in monthly installments of \$1,731, including principal and variable interest, currently 8.75%, guaranteed by stockholder, guaranteed by Small Business Administration	\$ 92,474	\$ 12,733	\$ 79,741
Capital lease payable to leasing company in monthly installments of \$376, including principal and interest of 20.625%, maturing in July, 2008	1,165	1,165	-
	\$ 288,078	\$ 43,516	\$ 244,562

**NOTE F NOTES PAYABLE TO RELATED PARTIES**



Notes payable to related parties consisted of the following at March 31, 2008:

	Total	Current Portion	Long-term Portion
Notes payable to investors, 9% interest payable			
quarterly, principal due in June 30, 2008	\$ 10,000	\$ 10,000	\$ -
	\$ 10,000	\$ 10,000	\$ -

#### **NOTE G MAJOR CUSTOMERS**

In the first three months of 2008, six major customers accounted for 88% of total sales. At March 31, 2008, these customers accounted for 71% of accounts receivable.

#### **NOTE H EARNINGS (LOSS) PER SHARE**

The Company calculates net income (loss) per share as required by Statement of Financial Accounting Standards (SFAS) 128, "Earnings per Share." Basic earnings (loss) per share is calculated by dividing net income (loss) by the weighted average number of common shares outstanding for the period. Diluted earnings (loss) per share is calculated by dividing net income (loss) by the weighted average number of common shares and dilutive common stock equivalents outstanding. During periods in which the Company incurs losses, common stock equivalents, if any, are not considered, as their effect would be anti dilutive.

#### **NOTE I REDEEMABLE, CONVERTIBLE PREFERRED STOCK**

In December 2006, Mirencos offered a minimum \$3,000 investment for 25,000 shares of its common stock at \$0.12 per share, plus 500 shares of convertible, redeemable preferred stock valued by the Company at \$1 per share. In connection with this offering, 23,256 shares of the convertible, redeemable preferred stock were issued, of which 5,000 were converted to 25,000 shares of common stock during the period ended September 30, 2007. Each preferred share is convertible at the holder's option, to five shares of the Company's common stock, and carries a cumulative 6% dividend rate through December 31, 2011. The preferred shares may be redeemed by the Company any time after December 31, 2009, and must be fully redeemed on December 31, 2011, together with all cumulative dividends in arrears. Accordingly, the preferred shares are presented as shares subject to mandatory redemption in the accompanying financial statements.

**NOTE J SUBSEQUENT EVENTS**

During April 2008, 2,000,000 shares of common stock were issued for cash of \$300,000.

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**Item 2.**

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

**General and Background**

We have incurred annual losses since inception while developing and introducing our original products and focusing management and other resources on capitalizing the Company to support future growth. Relatively high management, personnel, consulting and marketing expenditures were incurred in prior years in preparation for the commercialization of our products. We expect distribution and selling expenses to increase directly with sales increases, however, as a percentage of sales, these expenses should decline. It is anticipated that general and administrative expenses should remain stable and decline significantly as a percentage of sales.

**Liquidity and Capital Resources**

Cash and equivalents and accounts receivable are currently the Company's substantial source of liquidity. The changes in Cash and Equivalents for the three months ended March 31, 2008 and 2007 can be reviewed in the Statements of Cash Flows in PART I Item 1 above.

According to the terms of our purchase agreement with American Technologies to acquire the patents and trademarks, we have incurred a 3% royalty of annual gross sales for a period of 20 years, which began November 1, 1999.

**Results of Operations**

Gross sales of \$201,744, including \$41,314 in product sales and \$160,430 in sales of services, were realized for the three months ended March 31, 2008 and were \$71,770 more than sales for the same period one year ago. Cost of sales for the three months ended March 31, 2008 was \$71,221 resulting in gross profit of \$130,523, a net increase in gross profit of \$93,417 as a result of increased sales over the same period in the prior year. In the three months ended March 31, 2008, \$36,528 of employment costs were included in Cost of Sales compared to \$78,997 in the corresponding period in the prior year. Salary expense for the three months ended March 31, 2008 was \$98,290 compared to \$130,997 in the corresponding period in the prior year. After accounting for the employment costs included in cost of sales, salaries decreased by 75,176. A total of 10 full-time individuals were employed with the Company at March 31, 2008 compared to a total of 15 full time employees at March 31, 2007.

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A comparative breakdown of Other general and administrative expenses per the Statements of Operations included in PART I Item 1 above is as follows:

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007	Note
Royalty	\$ 5,620	\$ 3,899	1
Advertising	20	190	2
Depreciation and amortization	6,371	9,908	3
Insurance	11,488	13,006	4
Professional fees	5,741	16,273	5
Office expenses	14,450	8,806	6
Travel	2,918	5,639	7
Utilities	13,311	14,178	8
Total general and administrative expenses	\$ 59,919	\$ 71,899	

1.

Royalty expense is proportional to sales and is based on sales of products, services and rights related to patents according to the contractual agreement.

2.

Advertising expense for the three months ended March 31, 2008 decreased \$170 over the same period in the prior year because of decreased recruiting activities.

3.

Depreciation and amortization expense decreased \$3,537 from the corresponding period in the prior year because computer and other equipment became fully depreciated in the prior period.

4.

Insurance expense for the three months ended March 31, 2008 decreased \$1,518 from the corresponding period in the prior year because of a thorough examination of current coverage and obtaining a more competitive bid.

5.

Professional fees expense decreased \$10,532 because consulting fees were discontinued.

6.

Office expense for the three months ended March 31, 2008 increased \$5,644 from the corresponding period in the prior year due to increased prices for supplies and equipment services .

7.

Travel expense for the first three months of 2008 decreased \$2,721 due to decreased travel.

8.

Utilities expense for the first three months of 2008 decreased \$867 from the first three months of 2007.

Interest expense for the three months ended March 31, 2008 and 2007 was \$11,400 and \$5,035, respectively. The increase for the three months ended March 31, 2008 is \$6,365 compared to the same period for 2007, as a result of obtaining additional bank loans in 2008.

The Company uses estimates in the preparation of its financial statements. The estimates used relate to valuation of receivables and the useful lives of equipment and patents. Since the Company's receivables consist of larger individual accounts, the Company elects to use the direct write off method for those accounts that are deemed to be uncollectible.

The Company believes there is no material difference in this method from the allowance method. There have been no accounts written off in 2008. If it is determined that potential losses of a material amount in receivables, the allowance for doubtful accounts method will be adopted. No such allowance is considered to be required at this time. If it were determined that the depreciated cost of its equipment and the amortized cost of its patents exceeded their fair market value, there would be a negative impact on the results of operations to the

extent the depreciated and amortized cost of these assets exceeded their fair market value.

The carrying value of long-lived assets is reviewed on a regular basis for the existence of facts and circumstances that suggest impairment. During the first three months of 2008, no material impairment has been indicated. Should there be an impairment in the future, the Company will measure the amount of the impairment based on the amount that the carrying value of the impaired assets exceed the undiscounted cash flows expected to result from the use and eventual disposal of the impaired assets.

The Company accounts for equity instruments issued to employees for services based on the fair value of the equity instruments issued and accounts for equity instruments issued to other than employees based on the fair value of the consideration received or the fair value of the equity instruments whichever is more reliably measurable.

The Company outsources the production of its DriverMax® products to ICE Corporation of Manhattan, Kansas. If, for some reason the relationship between the Company and ICE Corporation should be interrupted or discontinued, the operations of the Company could be adversely affected until such time as an alternative supply source could be located, contracted and begin producing our technology. Such an event could materially effect the results of operations of the Company. The Company continues to review its relationship with this single source and believes there is no need for an alternative source at this time. As sales of product grow the Company will continue to review alternative sources.

**Item 3.**

**CONTROLS AND PROCEDURES**

(a)

We maintain a system of controls and procedures designed to ensure that information required to be disclosed by us in reports that we file or submit under the Securities and Exchange Act of 1934, as amended, is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure. An evaluation of the Company's disclosure controls and procedures and internal controls and procedures was performed on March 30, 2008 under the supervision and with the participation of our President/Chief Executive Officer and our Chief Financial Officer. Based on that evaluation, the President/Chief Executive Officer and the Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective in timely alerting them to the requirements to be included in our periodic filings with the SEC.

(b)

There have been no significant changes in internal control over financial reporting or in other factors that could materially affect internal controls over financial reporting subsequent to the evaluation date. There have been no corrective actions with regard to significant deficiencies and material weaknesses since the evaluation date.

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**PART II. OTHER INFORMATION**

**Item 1.**

**Legal Proceedings**

None

**Item 2.**

**Changes in Securities**

During the three months ended March 31, 2008, 520,121 shares of common stock were issued for debt due to related parties. Changes in shares outstanding during the first three months are summarized as follows:

	Shares Issued	Amount
Shares outstanding January 1, 2008	27,258,284	\$ 10,245,781
New shares issued for debt	520,121	52,012
Shares outstanding March 31, 2008	27,778,405	\$ 10,297,793

**Item 3.****Defaults upon Senior Securities**

None

**Item 4. Submission of Matters to a Vote of Security Holders**

None

**Item 5. Other Information**

None

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**ITEM 6. Exhibits and Reports on Form 8-K**

(a) Exhibits

The following are the exhibits to this report.

3.2(a)

Articles of Amendment to Articles of Incorporation (Incorporated by reference to the Company's 10QSB for the quarter ended June 30, 2004 filed on August 10, 2004).

3.2(b)

Certificate of Incorporation and Certificates of Amendment to the Certification of Incorporation of Registrant (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

3.3

Bylaws of Registrant (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.2(d)

Stock Option Agreement between Registrant and Betty Fosseen (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.2(f)

Stock Option Agreement between Registrant and J. Richard Relick (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.4

Purchase Agreement Between Registrant and American Technologies, LLC (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.5

Environmental Regulatory Approvals with the U.S. Environmental Protection Agency and California Air Resources Board (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.6

Summary of Patents and Associated Service Marks (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.7

Copies of U.S. and Canadian Patents Issued to Dwayne L. Fosseen (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.8

Summary of Mexican Patents and Associated Protections Issued to Dwayne L. Fosseen (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.9

Rental Agreement Between Registrant and Fosseen Manufacturing & Development, Inc (incorporated by reference to the Company's Registration Statement filed on July 10, 2000).

10.13(a)

Stock Option Agreement between Registrant and Betty Fosseen (incorporated by reference to the Company's Registration Statement Amendment filed on April 17, 2001).

10.14

2001 Common Stock Compensation Plan (incorporated by reference to the Company's 10KSB for the fiscal year ended December 31, 2001).

10.30                    2004 Common Stock Compensation Plan (Incorporated by reference to the Company's 10KSB filed April 15, 2005)

10.31                    Company's Code of Ethics . (Incorporated by reference to the Company's 10QSB filed May 13, 2005)

Reseller agreement with Network Car, Inc. dated April 12, 2006. (incorporated by reference to the Company's 10QSB filed May 22, 2006.).

10.35

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Letter of Agreement between Mirencos, Inc. and KARMA Enterprises group.

10.36 Distributor Agreement between Mirencos, Inc. and Whyne Supply.

\*31.1

Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 for Dwayne Fosseen, dated May 15, 2008.

\*31.2

Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 for Glynis M. Hendrickson, dated May 15, 2008.

\*32.1

Certification pursuant to, SECTION 906 of the Sarbanes-Oxley Act of 2002 for Dwayne Fosseen and Glynis M. Hendrickson, dated May 15, 2008.

Filed herewith

**SIGNATURES**

In accordance with Section 13 or 15(d) of the Exchange Act of 1934, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**Mirenc**, Inc.  
(Registrant)

By: /s/ Glynis M. Hendrickson

-----

*Glynis M. Hendrickson*

*Chief Financial Officer*

Date: May 15, 2008

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Dwayne Fosseen

-----

*Dwayne Fosseen*

*Chairman of the Board,*

*Chief Executive Officer*

*and Director*

Date: May 15, 2008

By: /s/ Don Williams

-----

*Don Williams*

*Director*

Date: May 15, 2008



CERTIFICATION

PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the accompanying Quarterly Report on Form 10-Q of MirencO, Inc. (the Company ) for the period ended March 31, 2008 as filed with the Securities and Exchange Commission on the date hereof, the undersigned, in the capacity and on the date indicated below, hereby certifies that:

1.

I have reviewed this quarterly report on Form 10-Q of MirencO, Inc.;

2.

Based on my knowledge, this quarterly 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 quarterly report;

3.

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

4.

The Company s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14) and 15d-15e for the Company 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 Company, is made known to us by others within those entities, particularly during the period in which this quarterly 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 Company's disclosure controls and procedures and presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and

(d)

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

5.

The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company'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 Company'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 Company's internal control over financial reporting.

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Date: May 15, 2008

/s/ Dwayne Fosseen

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Dwayne Fosseen,

President and Chief Executive Officer

CERTIFICATION

PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the accompanying Quarterly Report on Form 10-Q of MirencO, Inc. (the Company ) for the period ended March 31, 2008 as filed with the Securities and Exchange Commission on the date hereof, the undersigned, in the capacity and on the date indicated below, hereby certifies that:

1.

I have reviewed this quarterly report on Form 10-Q of MirencO, Inc.;

2.

Based on my knowledge, this quarterly 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 quarterly report;

3.

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

4.

The Company s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14) and 15d-15e for the Company and have:

(c)

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 Company, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

(d)

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 Company's disclosure controls and procedures and presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and

(d)

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

5.

The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company'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 Company'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 Company's internal control over financial reporting.

Date: May 15, 2008

/s/ Glynis M. Hendrickson

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Glynis M. Hendrickson,

Chief Financial Officer

CERTIFICATION

PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Dwayne Fosseen, Chief Executive Officer and I, Glynis M. Hendrickson, Chief Financial Officer of Mirencos, Inc. (the Company ) certify that:

(1)

I have reviewed the quarterly report on Form 10-Q of Mirencos, Inc.;

(2)

Based on my knowledge, this quarterly 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 quarterly report; and

(2)

Based on my knowledge, the financial statements and other information included in this quarterly report, fairly present, in all material respects, the financial condition , results of operations and cashflows of the Company as of and for the period presented in this quarterly report.

/s/ Dwayne Fossean

Dwayne Fossean

Chief Executive Officer and President

May 15, 2008

/s/ Glynis M. Hendrickson

Glynis M. Hendrickson

Chief Financial Officer

May 15, 2008