

AIVTECH INTERNATIONAL GROUP CO.
Form 10-Q
November 12, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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 September 30, 2010

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: 333-161941

AIVTECH INTERNATIONAL GROUP CO.
(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or Other Jurisdiction of Incorporation or
Organization)

N/A
(I.R.S. Employer Identification No.)

1305 East, Hightech Plaza, Phase 2, Tian'An
Cyber Park, FuTian District, ShenZhen City,
GuangDong Province, China
(Address of Principal Executive Offices)

518034
(Zip Code)

Registrant's telephone number including area code: +86 (139) 2349-3889

(Former Name or Former Address if Changed Since Last Report)

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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

Yes No

As of November 12, 2010, there were 20,000,000 shares outstanding of the registrant’s common stock.

AIVTECH INTERNATIONAL GROUP CO.

FORM 10-Q

September 30, 2010

INDEX

PART I-- FINANCIAL INFORMATION

Item 1. Financial Statements	1
Item 2. Management's Discussion and Analysis of Financial Condition and Result of Operations	2
Item 3. Quantitative and Qualitative Disclosures About Market Risk	5
Item 4T. Controls and Procedures	5

PART II-- OTHER INFORMATION

Item 1. Legal Proceedings	6
Item 1A. Risk Factors	6
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	6
Item 3. Defaults Upon Senior Securities	6
Item 4. (Removed and Reserved)	6
Item 5. Other Information	6
Item 6. Exhibits	6

PART 1 – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

AIVtech International Group Co.

CONSOLIDATED FINANCIAL STATEMENTS

SEPTEMBER 30, 2010

TABLE OF CONTENTS

Consolidated Balance Sheets	F-1
Consolidated Statements of Income	F-1
Consolidated Statements of Stockholders' Equity	F-3
Consolidated Statements of Cash Flows	F-4
Notes to Consolidated Financial Statements	F-5

AIVtech International Group Co.
CONSOLIDATED BALANCE SHEETS

	September 30, 2010 (Unaudited)	December 31, 2009 (Audited)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 3,100,131	\$ 3,605,741
Accounts receivable	10,293,640	2,040,088
Other receivable, net	166,329	42,121
Inventories	3,663,818	5,073,436
Total current assets	17,223,918	10,761,386
NON-CURRENT ASSETS		
Property, plant and equipment, net	1,069,588	1,015,570
TOTAL ASSETS	\$ 18,293,506	\$ 11,776,956
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Account payables and accrued expenses	\$ 4,331,595	\$ 5,431,006
Short term loan	747,255	-
Income tax payable	722,913	233,191
Other payable	569,435	-
Due to related party	3,958,840	29,252
Dividend payable		4,400,634
Total current liabilities	10,330,038	10,094,083
STOCKHOLDERS' EQUITY		
Common stock, \$.001 par value; 75,000,000 shares authorized; 20,000,000 shares issued and outstanding as of September 30,2010 and December 31,2009, respectively	20,000	20,000
Additional paid-in capital	621,916	621,916
Statutory reserve	346,990	346,990
Retained earnings	5,698,351	(132,007)
Accumulated other comprehensive income	501,353	386,710
Noncontrolling interest	774,858	439,264
Total stockholders' equity	7,963,468	1,682,873
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 18,293,506	\$ 11,776,956

The accompanying notes are an integrated part of these consolidated financial statements

AIVtech International Group Co.
 CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
 FOR THE NINE MONTHS ENDED SEPTEMBER 30,

	2010 (Unaudited)	2009 (Unaudited)
Sales, net	\$ 56,191,226	\$ 27,798,071
Cost of sales	(42,734,474)	(20,343,535)
Gross profit	13,456,752	7,454,536
Selling, general and administrative expenses	(1,872,622)	(1,474,869)
Income from Operations	11,584,130	5,979,667
Other income/(expenses)	12,933	3,562
Interest expense	(11,362)	0
Income before income tax	11,585,701	5,983,229
Income taxes	(1,471,624)	(598,323)
Net income	10,114,077	5,384,906
Net income attributable to noncontrolling interest	(335,594)	