

MEDICAL INNOVATION HOLDINGS, INC.

FORM 10QSB (Quarterly Report of Financial Condition)

Filed 03/15/02 for the Period Ending 01/31/02

Address	5805 STATE BRIDGE ROAD SUITE G 328 DULUTH, GA 30097
Telephone	866-883-3793
CIK	0001093248
Symbol	MIHI
SIC Code	3730 - Ship And Boat Building And Repairing
Industry	Recreational Products
Sector	Consumer Cyclicals
Fiscal Year	04/30

MEDINA INTERNATIONAL HOLDINGS, INC.

FORM 10QSB (Quarterly Report of Financial Condition)

Filed 3/15/2002 For Period Ending 1/31/2002

Address	7609 RALSTON ROAD ARVADA, Colorado 80002
Telephone	303-422-8127
CIK	0001093248
Fiscal Year	04/30

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10QSB

Quarterly Report under Section 13 or 15(d) of
the Securities Exchange Act of 1934

For Quarter Ended
January 31, 2002

Commission File Number
000-27211

COLORADO COMMUNITY BROADCASTING, INC.

(Name of Registrant)

Colorado

84-1469319

(State of incorporation)

(I.R.S. Employer
Identification No.)

10200 W. 44th Avenue, Suite 400, Wheat Ridge, CO 80033

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (303) 741-5785

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 the filing requirements for at least the past 90 days.

Yes X No

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

225,000 common shares as of January 31, 2002

Part I: FINANCIAL INFORMATION

Colorado Community Broadcasting, Inc.

Interim Financial Statements

For the Nine Month Period Ended January 31, 2001

(Unaudited)

REPORT ON REVIEW BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors
Colorado Community Broadcasting, Inc.
Denver, Colorado

We have reviewed the accompanying balance sheet of Colorado Community Broadcasting, Inc. as of January 31, 2002 and the related statements of operations for the three month and nine month periods ended January 31, 2002 and 2001, and the cash flows for the nine months ended January 31, 2002 and 2001 included in the accompanying Securities and Exchange Commission Form 10-QSB for the period ended January 31, 2002. These financial statements are the responsibility of the Company's management.

We conducted our reviews in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements for them to be in conformity with generally accepted accounting principles.

We have previously audited, in accordance with generally accepted auditing standards, the balance sheet as of April 30, 2001, and the related statements of operations, stockholders' equity and cash flows for the year then ended (not presented herein). In our report dated July 3, 2001, we expressed an unqualified opinion on those financial statements. In our opinion, the information set forth in the accompanying balance sheet as of January 31, 2002 is fairly stated in all material respects in relation to the balance sheet from which it has been derived.

*/s/ Michael Johnson & Co., LLC.
Michael Johnson & Co., LLC.
Denver, Colorado
March 13, 2002*

COLORADO COMMUNITY BROADCASTING, INC.
(A Development Stage Company)
Balance Sheets
(Unaudited)

	January 31, 2002	April 30, 2001
	-----	-----
ASSETS:		
Current Assets:		
Cash	\$ 289	\$ 378
	-----	-----
TOTAL ASSETS	\$ 289	\$ 378
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Liabilities:		
Accounts Payable	\$ -	\$ -
Short-term Borrowings from Shareholders	3,100	3,100
	-----	-----
TOTAL LIABILITIES	3,100	3,100
	-----	-----
Stockholders' Equity:		
Common stock, \$.0001 par value, 100,000,000 shares authorized, 225,000 shares issued and outstanding	22	22
Additional paid-in capital	26,978	26,978
Subscription receivable	(250)	(250)
Deficit accumulated during the development stage	(29,561)	(29,472)
	-----	-----
Total Stockholders' Equity	(2,811)	(2,722)
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 289	\$ 378
	=====	=====

See accountant's review report.

COLORADO COMMUNITY BROADCASTING, INC.
(A Development Stage Company)
Statements of Operations
(Unaudited)

	Three Months Ended		Nine Months Ended		March 16, 1998
	January 31,	2001	January 31,	2001	(Inception) to
	2002		2002		January 31, 2002
INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES:					
Professional Fees	-	10,300	-	16,725	26,045
Bank Charges	89	-	89	-	255
Telephone	-	-	-	-	50
Entertainment	-	-	-	-	38
Travel	-	-	-	-	3,173
Total Operating Expenses	89	10,300	89	16,725	29,561
Net Loss from Operations	\$ (89)	\$(10,300)	\$ (89)	\$(16,725)	\$(29,561)
	=====	=====	=====	=====	=====
Weighted average number of shares outstanding	225,000	225,000	225,000	225,000	
Net loss per share	*	\$ (0.05)	*	\$ (0.07)	
	=====	=====	=====	=====	
* - less than \$.001 per share					

See accountant's review report.

COLORADO COMMUNITY BROADCASTING, INC.
(A Development Stage Company)
Statements of Changes in Stockholders' Equity
(Unaudited)

	Common Shares	Stock Amount	Additional Paid-In Capital	Subscription Receivable	Deficit Accumulated During the Development Stage	Totals
Balance - March 16, 1998	-	\$ -	\$ -	\$ -	\$ -	\$ -
Stock issued for services	200,000	20	1,980	-	-	2,000
Stock issued for cash	25,000	2	24,998	(10,500)	-	14,500
Net loss for year	-	-	-	-	(2,793)	(2,793)
Balance - April 30, 1999	225,000	22	26,978	(10,500)	(2,793)	13,707
Cash payment of subscription receivable	-	-	-	10,250	-	10,250
Net loss for year	-	-	-	-	(5,253)	(5,253)
Balance - April 30, 2000	225,000	22	26,978	(250)	(8,046)	18,704
Net loss for year	-	-	-	-	(21,426)	(21,426)
Balance - April 30, 2001	225,000	22	26,978	(250)	(29,472)	(2,722)
Net loss for period	-	-	-	-	(89)	(89)
Balance - January 31, 2002	225,000	\$ 22	\$26,978	\$ (250)	\$(29,561)	\$(2,811)

See accountant's review report.

COLORADO COMMUNITY BROADCASTING, INC.
(A Development Stage Company)
Statements of Cash Flows
(Unaudited)
Indirect Method

	Nine Months Ended		March 16, 1998 (Inception) to January 31, 2002
	January 31, 2002	2001	
Cash Flows From Operating Activities:			
Adjustments to reconcile net loss to net cash used in operating activities:			
Net (Loss)	\$ (89)	\$(16,725)	\$ (29,561)
Non-cash items included in loss:			
Stock issued for services	-	-	2,000
Changes in assets and liabilities:			
Increase in accrued expenses	-	-	-
	-	-	-
Net Cash Used in Operating Activities	(89)	(16,725)	(27,561)
Cash Flow From Financing Activities:			
Proceeds from short-term borrowings	-	-	8,200
Payment of short-term borrowings	-	(1,100)	(5,100)
Issuance of common stock	-	-	24,750
	-	(1,100)	27,850
Net Cash Provided By Financing Activities	-	(1,100)	27,850
Increase (Decrease) in Cash	(89)	(17,825)	289
Cash and Cash Equivalents - Beginning of period	378	19,804	-
Cash and Cash Equivalents - End of period	\$ 289	\$ 1,979	\$ 289
 Supplemental Cash Flow Information:			
Cash paid for :			
Interest paid	\$ -	\$ -	\$ -
	-	-	-
Taxes paid	\$ -	\$ -	\$ -
	-	-	-

See Accountant's review report.

COLORADO COMMUNITY BROADCASTING, INC.

NOTES TO FINANCIAL STATEMENTS

1. Presentation of Interim Information

In the opinion of the management of Colorado Community Broadcasting, Inc., the accompanying unaudited financial statements include all normal adjustments considered necessary to present fairly the financial position as of January 31, 2002, and the results of operations for the three months and nine months ended January 31, 2002 and 2001, and cash flows for the nine months ended January 31, 2002. Interim results are not necessarily indicative of results for a full year.

The financial statements and notes are presented as permitted by Form 10-QSB, and do not contain certain information included in the Company's audited financial statements and notes for the fiscal year ended April 30, 2001.

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

RESULTS OF OPERATIONS FOR THE QUARTER ENDED JANUARY 31, 2002 COMPARED TO SAME QUARTER IN 2001.

The Company had no revenues in the period in 2002 or 2001. The Company has been studying the feasibility of using low power television station license on which it has an option for purposes of Internet access in a wireless mode. The Company is also seeking financing for an attempt to equip a low power television station license for Internet access. The Company incurred operations expenses of \$89 in 2002 and \$10,300 in 2001 in the quarter. The Company had a loss on operations of (\$89) in 2002 compared to (\$10,300) in 2001 in the quarter. The loss per share was less than (\$.01) and (\$.05) in 2002 and 2001 respectively.

RESULTS OF OPERATIONS FOR THE NINE MONTH PERIOD ENDED JANUARY 31, 2002 COMPARED TO THE SAME PERIOD ENDED JANUARY 31, 2001

The Company had no revenues in the period in 2002 or 2001. The Company had expenses of \$89 and \$16,725 in the periods in 2002 and 2001, respectively. The Company had a net loss of (\$89) in the nine month period in 2002 compared to a net loss of (\$16,725) in the same period in 2001. The loss per share for the nine month period was less than (\$.01) in 2002 and (\$.07) in 2001.

The trend of losses can be expected to continue for the foreseeable future as the Company attempts to commerce some business.

LIQUIDITY AND CAPITAL

The Company has only \$289 in cash as of January 31, 2002, which is insufficient for any operations of significance. The Company will need to raise capital through loans or private placements in order to carry out any operational plan. The Company has no sources of such capital at this time.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None

ITEM 2. CHANGES IN SECURITIES

None

ITEM 3. DEFAULT UPON SENIOR SECURITIES

None

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

None

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

No reports on Form 8-K were made for the period for which
this report is filed.

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.

Date: March 14, 2002

COLORADO COMMUNITY BROADCASTING, INC.

/s/ Adelisa Shwayder

Adelisa Shwayder, Secretary/Treasurer

End of Filing

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