MEDICAL INNOVATION HOLDINGS, INC.

FORM 10KSB
(Annual Report (Small Business Issuers))

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Address	5805 STATE BRIDGE ROAD SUITE G 328 DULUTH, GA, 30097
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Industry	Recreational Products
Sector	Consumer Cyclicals
Fiscal Year	04/30

SECURITIES EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-KSB

(Mark one)

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR ENDED: APRIL 30, 2008

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

Commissions file number 000-27211

MEDINA INTERNATIONAL HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Colorado	84-1469319
(State of incorporation)	(I.R.S. Employer Identification No.)

255, S. Leland Norton Way, San Bernardino, CA 92408
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (909) 522-4414

Securities registered pursuant to Section 12(g) of the Act:

Common Stock
Title of each class

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 [ ]

Check if disclosure of delinquent filers pursuant to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. Yes [ ] No [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [_] No [X]

State issuer's revenues for its most recent fiscal year. $192,800

There were 35,660,091 shares of the Registrant's common stock outstanding as of June 10, 2008. The aggregate market value of the 13,148,482 shares of common stock held by non-affiliates of the Registrant is approximately $788,909 based on the closing market price of $0.06 per share on June 10, 2008.

DOCUMENTS INCORPORATED BY REFERENCE

None

Transitional Small Business Disclosure Yes [ ] No [X]

MEDINA INTERNATIONAL HOLDINGS, INC.
2008 ANNUAL REPORT ON FORM 10-KSB

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FORWARD-LOOKING STATEMENTS

In addition to historical information, some of the information presented in this Annual Report on Form 10-KSB contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). Although Medina International Holdings, Inc., ("Medina" or the "Company," which may also be referred to as "we," "us" or "our") believes that its expectations are based on reasonable assumptions within the bounds of its knowledge of its business and operations, there can be no assurance that actual results will not differ materially from our expectations. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated, including but not limited to, our ability to reach satisfactorily negotiated settlements with our outstanding creditors and raise debt and/or equity to fund negotiated settlements with our creditors and to meet our ongoing operating expenses. Cautionary statements regarding the risks, uncertainties and other factors associated with these forward-looking statements are discussed on page 18 below. You are urged to carefully consider these factors, as well as other information contained in this Annual Report on Form 10-KSB and in our other periodic reports and documents filed with the Securities and Exchange Commission ("SEC").

PART I

ITEM 1. DESCRIPTION OF BUSINESS

Medina International Holdings, Inc. ("Medina") was incorporated in 1998 in the state of Colorado as Colorado Community Broadcasting, Inc. In 2005, the Company changed its name to Medina International Holdings, Inc. Our corporate offices are located at 255 S. Leland Norton Way, San Bernardino, CA 92408 and our telephone number is (909)522-4414.

Prior to 2005, we originally intended to purchase low power television licenses or stations and planned to broadcast local programming mixed with appropriate national programming. We were unsuccessful in our attempt to enter the low power television business.

In 2004, after the change of our management, the board and shareholders approved the name change to Medina International Holdings, Inc. At that time, Messrs. Daniel F. Medina and Mr. Madhava Rao Mankal were appointed as the President and Chief Financial Officer, respectively, and were also appointed directors of the Company. Since these organizational restructurings, we have pursued a business plan that focuses on the manufacturing of watercraft for rescue operations, as well as recreational use.

We operate our watercraft manufacturing activities, through our wholly-owned subsidiary, Medina Marine, Inc. ("Medina Marine"). Medina Marine was incorporated in May 2006, in the state of California. Our wholly-owned subsidiary, Medina Marine, Inc. maintains a website at www.medinamarine.com. Information on Medina Marine's website is

not part of this Annual Report and you should not rely on it in deciding whether to invest in our common stock.

Fixed Asset Purchase Agreement

On June 18, 2008, we entered into a Fixed Asset Purchase Agreement with MGS Grand Sports, Inc. ("MGS Grand") and Mardikian Design Associates ("Mardikian") to purchase the fixed assets of Modena Sports, Design, LLC ("Modena Sports") in exchange for 5,500,000 shares of its restricted common stock. MGS Grand owns a 95% equity interest in Modena Sports and Mardikian owns the remaining 5% equity interest. The fixed assets to be acquired by us consist of office equipment, tools and machinery. In addition, we will acquire web sites and domain names for the websites Modena Sports. Upon the completion of the transaction, Modena Sports will become our wholly-owned subsidiary. The transaction will be completed upon the delivery of audited financial statements.

Modena Sports was organized in the state of California and does business as Harbor Guard Business. Modena Sports is involved in the manufacturing of fire and rescue boats.

Mold Purchase Agreement

On June 18, 2008, Medina and MGS Grand and Mardikian Design entered into a Mold Purchase Agreement, as a part of the Fixed Asset Purchase Agreement, referred to above. The Mold Purchase Agreement allows for the purchase of certain molds and tools from MGS Grand and Mardikian Design.

PRODUCTS

We offer, through Medina Marine, four watercraft products for recreational use and for use by fire and/or rescue operations.

1. The Vortex Recreational Boat ("the Vortex"). The Vortex is a 22' long boat that can seat up to 7 individuals and its intended use is solely for recreational purposes. The Vortex has a V-birth cabin that can seat up to 2 individuals. The Vortex is capable of reaching speeds as high as 60 miles per hour.

2. 12' Commercial Rescue Boat ("12' Rescue"). The 12' Rescue boat is intended to seat up to 6 people at a time, while including a containment area for multiple patients. The 12' rescue boat contains a jet engine, which allows it to reach speeds of 50 miles per hour. The jet engine also allows the boat to obtain high speeds from a stand still, in a matter of seconds, while still being able to be stopped from such high speeds. The smaller of the boats to be offered, it size and weightlessness means it can be used in smaller water areas.

3. The 15' Commercial Rescue and Fire Boat ("15' Rescue"). The 15' Rescue boat is designed using the patented v-hull design. The v-hull provides the boat with better stability and provides the boat with quicker response capabilities. The boat has been designed with a jet engine that allows the boat to reach speeds up to 50 miles per hour. The boat has the same capabilities as the 12' Rescue boat. The difference is in the usage of the watercraft. The 15' Rescue is designed to also include a patented water pump, at the request of the customer. The inclusion of a water pump allows the boat to be used in fighting fires.

4. The 21' Commercial Fire and Rescue Boat ("21' Rescue") with cat bottom. The 21' Rescue boat is the longest of the rescue boats offered. The boat is designed to provide greater stability, while providing more room for patients and crew members. The boat incorporates a CAT bottom hull for additional stability. The boat is designed with five medical compartments, allowing the boat to carry a greater amount of medical equipment. Additionally, the boat is designed with a dive area in the front and the back of the boat. The 21' Rescue, like the 15' Rescue is designed to include a water pump for fighting fires.

Our watercraft products are made out of fiberglass materials. We are using fiberglass to build our watercraft products in order to provide durability and enhance the speeds that the watercraft need to be able to obtain while holding their maximum capacity. In addition, the use of fiberglass means that any repairs or damage to the interior or exterior of the craft is easily repaired. The boats incorporate an enclosed platform in their designs, which prevents the boats from flooding and therefore provides a greater stability.

All of our watercrafts use jet propulsion for their power. The use of jet engines allows the watercraft to operate in waters with depths of less than 10 feet of water. In addition, the jet engines provide a greater safety to the rescuers and those being rescued. Most rescue watercraft use propeller engines, however, our jet propulsion watercrafts allow the crew members to get extremely close to the victims without worry of causing further injury to those being rescued.

The water pump used in these designs uses water retrieved from the bottom of the boat and spray water at 750 gallons per minute, without compromising the stability of the craft.

This innovation in fire rescue/rescue watercraft design will allow us to market these boats to both fire departments and rescue departments.

LICENSES

In manufacturing our watercrafts we utilize several patented designs. The patents and patents applications used are not owned by or developed by the Company. Rather, the Company licenses the right to use the patents from Mr. Albert Mardikian. Prior to June 18, 2008, we had entered into several different license agreements with Mr. Mardikan. On June 18, 2008, the Company, MGS Grand and Albert Mardikian ("Mardikian") entered into a License Agreement to allow the Registrant exclusive rights to the patents and designs for the "rescue jet" personal water craft and related assemblies, systems and design rights. The License Agreement revised the prior license agreements between the Company and Mr. Mardikian.

We have agreed to pay a royalty for the use of the design and patents in an amount equal to gross sales less sales returns and freight and sales commissions for a period of 15 years. The royalties consist of:

a) 2% for Patented Designs with or without Patented Fire Pump technology used in our production;

b) 1% for Patented Pump Technology used in designs other than Mardikian or his associates;

c) 1% for using Patents in any of distributor or associated companies products; and

d) we will pay $1,000,000 to MGS ($200,000 in 2 months minimum and 3 months maximum, $800,000 at a rate of 10% of each boat sale until $800,000 has been paid).

Prior to June 18, 2008, the Company had entered into the following license agreements, all of which have been rescinded as a result of the June 18, 2008 License Agreement.

1. In February 2005, we signed a license agreement ("the Vortex License") with Mr. Mardikian to manufacture and sell our Vortex boats. The Vortex License has a term of 5 years and provides an option to renew by the Company, as long as the Company is not in default on the terms of the license agreement. The Vortex License grants the Company an exclusive right to use the design in Vortex boats. The Vortex License provides for royalty payments equal to 2% of the gross sales, less sales returns for a period of 5 years. The Vortex License also requires a minimum license payment of $200 per calendar quarter.

2. In January 2006, we signed a license agreement ("the Water Pump License") with Mr. Mardikian to use his water pump patent (United States Patent 6,343,964) in the fire and rescue boats designed by us. The license has a term of 5 years and provides an option to renew by the Company, as long as the Company is not in default on the terms of the Water Pump License. The Water Pump License grants us to a non-exclusive right to use the patent in the manufacturing of both the 15' Rescue and the 21' Rescue boats. The Water Pump License provides for a royalty payment equal to 1% of the gross sales, less sales returns, up to January 31, 2008, at which time the royalty payment will increase to 1.5% of the gross sales, less sales returns, till January 31, 2011. The Water Pump License does require a minimum payment of $600 per every six-month period.

3. In June 2006, we signed a license agreement ("15' Rescue Design License") with Mr. Mardikian to use his design for the manufacturing of our 15' Rescue boats. The 15' Rescue Design License has a term of 5 years and provides an option to renew by the Company, as long as we are not in default of any of the terms of the 15' Rescue Design License. The 15' Rescue Design License grants us a non-exclusive right to use the design of the 15' Rescue boat through out the world. The 15' Rescue Design License provides for a royalty payment equal to 2% of the gross sales, less sales return for the period of 5 years. The 15' Rescue Design License provides for a minimum $100.00 monthly payment.

All of the licenses referenced above are with Mr. Mardikian, and shall be treated separately and not as one license agreement.

CURRENT OPERATIONS

Our operations to date have focused on the building of molds of our watercraft designs and minimal sales activities. We have successfully built the molds for our 15' Rescue and 21' Rescue boats. In addition, we have subleased an 11,000 square foot facility in San Bernadino, California in which to manufacture and assemble our watercraft products.

COMPETITION

Our products complete with those companies that are already established in the industry. Our competition may have established dealerships around the United States and other parts of the world, which may give them an advantage over our company. In addition, our competition may have good relations with the government and its personnel and a proven track record, which may adversely affect our sales effort. An established competition to our company may have resources and man power to expand into other cities and countries and offer their products at lower prices.

We believe that the use of the jet propulsion engines and the innovations in our designs provide greater stability will provides us with an advantage over our current competition Our competitors build similar rescue watercraft, though they may use different materials in the construction of their products. While some competitors also use fiberglass in the construction, others manufacture crafts using inflatable materials, metals, and aluminum.

There is greater competition for our Vortex boats, then for our rescue and fire watercrafts. The recreational industry is larger then the fire and rescue industry and our competition in this industry have an established clientele and has far greater resources then we have at this time. We believe that our design of the Vortex will provide us an advantage over our established and larger competition.

MARKETING

Our marketing strategy includes displaying and demonstrating the watercraft at regional, national and international boat show. In addition we are working to demonstrate our boats on waterways throughout the United States. We are also going to advertise in boating magazines and will use the help of the internet to sell our products.

We are taking measures to build dealer relations as well as customer and supplier relations, to further improve our establishment in the marine industry. Currently, we have dealers for the country of Turkey, Colombia, and the U.S. military. We are aggressively looking into establishing dealerships around the world, which have proven track record of selling watercrafts to their respective governments.

RISK FACTORS

An investment in our common stock involves a number of risks. Before making an investment decision, you should carefully consider all of the risks described in this Form-10KSB. The risks discussed in this document could materially and/or adversely affect our business, financial condition and results of operations and cause the trading price of our common stock to decline significantly. If this occurs, you may lose all or part of your investment.

WE RELY UPON KEY EMPLOYEES TO PROCEED WITH OUR BUSINESS PLANS

The loss of our key employees could impair our ability to proceed with our business. Our success depends in significant part on the continued services of our key employees, including Mr. Daniel Medina, President and Director, and Mr. Madhava Rao Mankal, Chief Financial Officer and Director.

WE RELY UPON LICENSES IN THE MANUFACTURING OF OUR BOATS

We manufacture our boats under various licenses; the loss of any could impair our business. Mr. Albert Mardikian holds the patents on the designs we use to build our boats. If we breach the license agreement, it may seriously impair our ability to manufacture the boats and could cause us to fail to successfully implement our business plan. The licenses are each for a certain period of time. If Mr. Mardikian is unwilling to renew the licenses, it may seriously impair our ability to manufacture the boats and could cause us to fail to successfully implement our business plan.

WE DEPEND ON OUR SUPPLIERS AND IF WE CANNOT OBTAIN CERTAIN COMPONENTS FOR OUR PRODUCTS, WE MIGHT HAVE TO DEVELOP ALTERNATIVE DESIGNS THAT COULD INCREASE OUR COSTS.

We depend upon a number of suppliers for components in manufacturing our boats. There is an inherent risk that certain components will be unavailable for prompt delivery or, in some cases, discontinued. We have only limited control over any third-party manufacturer as to quality controls, timeliness of production, deliveries and various other factors. Should the availability of certain components be compromised, it could force us to develop alternative designs using other components, which could add to the cost of goods sold and compromise delivery commitments. If we are unable to obtain components in a timely manner, at an acceptable cost, or at all, we may need to select new suppliers, redesign or reconstruct the process we use to build the hulls, which management believes would take a minimum of one year. We may not be able to manufacture any boats for a period of time, which could materially and adversely affect our business, through the results of our operations, and our financial condition.

In addition, if a change in the manufacturer of a key component is required, qualification of a new supplier may result in delays and additional expenses in meeting customer demand for products.

WE HAVE A LIMITED OPERATING HISTORY AND MAY NEVER ACHIEVE OR SUSTAIN PROFITABLE OPERATIONS.

We have generated $217,800 in revenues from inception to date from our operations. Our ability to successfully commercialize the boats will depend on, among other things, our ability to manufacture and sell our boats and the relative cost to the customer of our product as compared to alternative competitive products. As a result, we may never achieve or sustain profitable operations.

We anticipate that we will continue to incur operating losses for the foreseeable future, due to a high level of planned operating and capital expenditures for developing manufacturing capabilities, increased sales and marketing costs, the hiring of additional personnel, greater levels of product development and our general growth objectives related to the design and manufacturing of our products.

We have incurred losses since our inception and expect to continue to incur losses in the future. We may never become profitable. We have historically generated substantial losses, which, if continued, could make it difficult to fund our operations or successfully execute our business plan, and could adversely affect our stock price. We experienced net losses of $1,093,230 for the year ended April 30, 2008 and at April 30, 2008, we had an accumulated deficit of $2,880,343.

THE IMPACT OF MARKET FLUCTUATIONS IN MONEY MARKETS, FINANCIAL STABILITY AND FINANCING COSTS COULD ADVERSELY AFFECT OUR PROFITABILITY.

Most of our expenses and capital spending are transacted in the US dollars. The Company's exposure to market risk for changes in interest rates relate primarily to the Company's cash and cash equivalent balances, marketable securities, investment in sales-type leases, and loan agreement. The majority of the Company's investments may be in short-term instruments and therefore subject to fluctuations in US interest rates. Our financing arrangements will periodically renew and an increase in interest rates may result in higher interest charges to us. Due to the uncertain nature of such, we cannot assure that this will not have a material adverse impact on our financial condition and results of operations.

OUR INDEPENDENT ACCOUNTANTS HAVE ISSUED A GOING CONCERN OPINION AND IF WE DO NOT GENERATE ENOUGH CASH FROM OPERATIONS TO SUSTAIN OUR BUSINESS WE MAY HAVE TO LIQUIDATE ASSETS OR CURTAIL OUR OPERATIONS.

The accompanying financial statements have been prepared assuming we will continue as a going concern. Conditions exist which raise substantial doubt about our ability to continue our business unless we are able to generate sufficient cash flows to meet our obligations and sustain our operations. In addition, we have limited working capital. We cannot assure or guarantee that additional capital and/or debt financing will be available and to the extent required by us, or that if available, it will be on terms favorable or acceptable by us. Our financial statements do not include any adjustment that might result from the outcome of this uncertainty. This may be an indicator of our inability to continue in business which could cause loss of investment.

OUR CURRENT LIABILITIES EXCEED OUR CURRENT ASSETS BY A SIGNIFICANT AMOUNT, WHICH COULD PUT STOCKHOLDER/INVESTORS AT SERIOUS RISK OF OR LOSS OF THEIR INVESTMENT.

The Company, at April 30, 2008, has current liabilities totaling $283,784 and $92,813 in current assets. As of April 30, 2008, we have a working capital deficit of approximately $190,971. At April 30, 2008, our liabilities include accounts payables of $190,358 and accrued interest of $40,950. In the event that creditors or litigants, if any, were to attempt to collect, it is unlikely that stockholders, as equity holders, would receive some or any return of investment, because creditors would be paid first.

A SEGMENT OF OUR BUSINESS FOCUSES ON GOVERNMENT AGENCIES, LIMITED NUMBER OF POTENTIAL CUSTOMERS, AND IF WE CANNOT OBTAIN GOVERNMENT CONTRACTS, WE MAY NOT EARN REVENUES.

Obtaining government contracts may involve long purchase and payment cycles, competitive bidding, qualification requirements, delays or changes in funding, budgetary constraints, political agendas, extensive specification development, price negotiations and milestone requirements. Each government agency also maintains its own rules and regulations with which we must comply and which can vary significantly among agencies. Governmental agencies also often retain some portion of fees payable upon completion of a project and collection of these fees may be delayed for several months.

WE ARE SUBJECT TO SUBSTANTIAL COMPETITION AND WE MUST CONTINUE TO FOCUS ON PRODUCT DEVELOPMENT TO REMAIN COMPETITIVE.

We are subject to significant competition that could harm our ability to gain business and increase the pressure on prices on our products we offer. We face competition from a variety of firms. Moreover, we may not have sufficient resources to undertake the continuing research and development necessary to remain competitive. Competitors may attempt to independently develop similar designs or duplicate our products or designs. We or our competitors may intentionally or unintentionally infringe upon or misappropriate products or proprietary information. In the future, litigation may be necessary to enforce intellectual property rights or to determine the validity and scope of the proprietary rights of others. Any such litigation could be time consuming and costly. We operate under a licensing agreement with the owner of the patented progress for the 12' and 15' fire rescue boats, as well as the "water pump" patent for the boat. Any patent or patents sub-licensed to us relating to current or future products may be challenged, invalidated, or circumvented or the rights granted there under may not be held valid if subsequently challenged.

Our boat designs are based on technological and design innovation. Consequently, the life cycles of some of our products can be relatively short. Our success depends significantly on our ability to establish and maintain a competitive position in this field. Our products may not remain competitive in light of technological developments by others. Our competitors may succeed in discovering and developing technology before we do that might render our technology, and hence making our products, obsolete and noncompetitive.

We are a small company in terms of employees, technical and research resources and capital. We expect to have significant research and development, sales and marketing, and general and administrative expenses for several years. These amounts may be expended before any commensurate incremental revenue from these efforts may be obtained. These factors could hinder our ability to meet changes in the boat industry as rapidly or effectively as competitors with substantially more resources.

THE BOAT INDUSTRY IS VERY COMPETITIVE, WHICH MAY HAVE AN ADVERSE AFFECT ON PROFITS IF SALES FALLS SHORT OF OUR GOALS

The boat industry is very competitive and competition is increasing in both the United States and abroad. We may not be able to compete successfully against either current or future competitors. Many of our competitors have substantially greater financial, technical and marketing resources, larger customer bases, longer operating histories, greater name recognition and more established relationships in the industry than we do. As a result, these companies may be able to develop and expand their market share more rapidly, adapt to changes in customer requirements more quickly, take advantage of acquisition and other opportunities more readily, and devote greater resources to the marketing and sale of their products than we can. In addition, competition could result in significant price erosion, reduced revenue, lower margins or loss of market share, any of which would significantly harm our business. If we are unable to successfully compete, we will be unable to achieve our business plan.

COMMERCIALIZATION OF OUR PROPOSED NEW PRODUCTS COULD FAIL IF IMPLEMENTATION OF OUR SALES AND MARKETING STRATEGY IS UNSUCCESSFUL.

A significant sales and marketing effort will be necessary to achieve the level of market awareness and sales needed to achieve profitability from sales of our new products. We currently have only limited sales and marketing experience, both in the United States and abroad, which may limit our ability to successfully develop and implement our sales and marketing strategy. We need to:

|X| Hire and train sales and marketing personnel; Manage geographically dispersed operations;

|X| Encourage customers to purchase products.

If we fail to successfully create and implement a sales and marketing strategy it could result in increased costs and net losses with resulting potential failure of the Company.

WE MUST COMPLY WITH ENVIRONMENTAL REGULATIONS OR WE MAY HAVE TO PAY EXPENSIVE PENALTIES OR CLEAN UP COSTS.

We are subject to federal, state, local and foreign laws, and regulations regarding protection of the environment, including air, water, and soil. Our manufacturing business involves the use, handling, storage, and contracting for recycling or disposal of, hazardous or toxic substances or wastes, including environmentally sensitive materials, such as batteries, solvents, lubricants, degreasing agents, gasoline and resin. We must comply with certain requirements for the use, management, handling, and disposal of these materials. We do not maintain insurance for pollutant cleanup and removal. If we are found responsible for any hazardous contamination, we may have to pay expensive fines or penalties or perform costly clean-up. Even if we are charged, and later found not responsible, for such contamination or clean up, the cost of defending the charges could be high.

IF WE DO NOT COMPLY WITH GOVERNMENT REGULATIONS, WE MAY BE UNABLE TO SHIP OUR PRODUCTS OR MAY HAVE TO PAY EXPENSIVE FINES OR PENALTIES.

We are subject to regulation by county, state, and federal governments, governmental agencies, and regulatory authorities from several different countries. If we fail to obtain regulatory approvals or suffer delays in obtaining regulatory approvals, we may not be able to market our products and services, and generate revenues. Further, we may not be able to obtain necessary regulatory approvals. Although we do not anticipate problems satisfying any of the regulations involved, we cannot foresee the possibility of new regulations, which could adversely affect our business. Our products are subject to export limitations and we may be prevented from shipping our products to certain nations or buyers.

WE RELY ON PROPRIETARY DESIGNS AND RIGHTS AND IF WE HAVE TO LITIGATE THOSE RIGHTS, OUR EXPENSES COULD SUBSTANTIALLY INCREASE.

Our intellectual property is important to our business. We rely on a combination of license rights, trade secret laws, confidentiality procedures, and contractual provisions to protect our intellectual property. The patents and patents-pending protect and enhance the construction of the sleek, progressive "V" and double pad-bottomed "V-hull" boat. The hull is designed so that as water hits the hull, it flows to the next convenient degree, creating a lift and literally raising the boat to the top of the water. The progressive "V" hull gives the boats excellent stability and handling at low and high speeds, extraordinary tracking for precision handling, and reliability when utilized in emergency and natural disaster situations.

Our success and ability to compete depend, in part, on the protection of our designs and technology. In addition, our technology could infringe on patents or proprietary rights of others. We have not undertaken or conducted any comprehensive patent infringement searches or studies. If any third parties hold any conflicting rights, we may be required to stop making, using or selling our products or to obtain licenses from and pay royalties to others. Further, in such event, we may not be able to obtain or maintain any such licenses on acceptable terms, if at all. We may need to engage in future litigation to enforce intellectual property rights or the rights of customers, to protect trade secrets or to determine the validity and scope of proprietary rights of others, including customers. This litigation could result in substantial costs and diversion of resources and could materially and adversely affect our results of operations.

WE WILL NEED SIGNIFICANT ADDITIONAL FUNDS FOR OPERATIONS AND PRODUCT MARKETING AND DEVELOPMENT, WHICH WE MAY NOT BE ABLE TO OBTAIN.

The expansion and development of our business will require significant additional capital. We intend to seek substantial additional financing in the future to fund the growth of our operations, including funding the significant capital expenditures necessary for us to provide products in our targeted markets. We may be unable to obtain any future equity or debt financing on acceptable terms or at all. A market downturn or general market uncertainty will adversely affect our ability to secure additional financing. If we are unable to obtain additional capital or are required to obtain it on terms less satisfactory than what we desire, we will need to delay deployment of our new products or take other actions that could adversely affect our business, prospects, operating results and financial condition. To date, our cash flow from operations has been insufficient to cover our expenses and capital needs. Our current capital resources have been expended and we need additional capital to continue expansion, which we may not be able to obtain, and failure to obtain could impair or curtail operations.

THE PRIMARY BUSINESS LOCATION THE COMPANY OPERATES FROM MAY HAVE AN ADVERSE EFFECT ON THE COMPANY'S PERFORMANCE

Our principal place of business is located at 255 S. Leland Norton Way, San Bernardino, California 92408, and consists of 11,000 sq. ft., which we rent from Lasera Technologies, Inc. on a month to month basis. Beginning October 1, 2006, the Company began paying Lasera Technologies a sum of $3,000 per month for the space. Management anticipates that this arrangement will be suitable for our needs for the foreseeable future. If we were to terminate or if this arrangement was terminated, we would have to move our operations to another location which is feasible, cost effective, and has building codes that would allow for the manufacturing of boats.

THE ECONOMY CAN HAVE AN ADVERSE AFFECT ON OUR COMPANY

We are susceptible to fluctuations in the economy. If fewer boats are purchased in response to general slowdowns in the economy, our business could be adversely affected. Sales of recreational boats generally fluctuate with the economy. Fluctuations in the market for recreational boats could cause fluctuations in our operating results and a decline in the growth of the recreational boats market could have a material and adverse effect on our business, financial condition, and results of operations.

INTERNATIONAL TRADE SITUATIONS WITH OUR COMPANY CAN HAVE AN AFFECT ON OUR BUSINESS

The hulls for our Vortex recreational boats are manufactured in China. The United States has designated China as a most favored nation, which has resulted in low tariffs on imports into the United States from China. Each year, the United States reconsiders the renewal of China's status as a most favored nation. If import tariffs or taxes increase because the United States does not renew or even revokes China's most favored nations status, or for any other reason, our cost of goods would substantially increase, and our business, financial condition, and results of operations would likely be adversely affected.

CHANGES IN INTERNATIONAL POLITICAL, SOCIAL AND ECONOMIC ENVIRONMENT MAY AFFECT OUR FINANCIAL PERFORMANCE.

Our financial performance may be affected by changes in China's political, social and economic environment. We expect to be able to cost-effectively produce our Vortex recreational boats, in part, by manufacturing the hulls for our boats in China. The role of the Chinese central and local governments in the Chinese economy is significant. Chinese policies toward economic liberalization, and laws and policies, foreign investment, currency exchange rates and other matters could change, resulting in greater restrictions on our ability to do business and operate our manufacturing facilities in China. The Chinese government could impose surcharges, increase our tax rates, or revoke, terminate or suspend our operating licenses without compensating us. Confrontations have occurred between the military and civilians. If for these or any other reason, we lose our ability to manufacture our products in China, or our cost of doing business in China increases, our business, financial condition, and results of operations would be materially and adversely affected.

RISKS RELATED TO THIS OFFERING AND OUR COMMON STOCK

The Securities and Exchange Commission has adopted a number of rules to regulate "penny stock." Such rules include Rules 3a51-1, 15g-1, 15g-2, 15g-3, 15g-4, 15g-5, 15g-6, 15g-7 and 15g-9 under the Securities Exchange Act of 1934, as amended.

"Penny Stocks" are stocks:

|X| with a price of less than $5.00 per share;

|X| that are not traded on a "recognized" national exchange;

|X| whose price are not quoted on the NASDAQ automated Quotation at not less than $5.00 per share;

|X| issuers with net tangible assets of less than $2 million (if the issuer has been in continuous operation less than three years)

The requirements affecting brokers affect trades in our shares, discussed in the Risk Factors, reduce the potential market for our shares by reducing the number of potential investors. This will make it more difficult for investors in our common stock to sell shares to their parties or to otherwise dispose of them. This, in turn, could cause stock price to decline, and this impediment to trading could cause difficulty to our stock to ever develop any consistency in volume, or any substantial volume, which negatively affects liquidity of the shares and which may adversely affect our share price.

INVESTORS SHOULD BE AWARE OF THE RISKS IN THE MARKET FOR PENNY STOCKS AND THE POSSIBILITIES OF FRAUD AND ABUSE.

Stockholders should be aware that, according to SEC, the market for penny stocks has suffered, in recent years, from patterns of fraud and abuse. Such patterns include (i) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (ii) manipulation of prices through prearranged matching of purchasers and sales and false and misleading press releases; (iii) "boiler room" practices involving high-pressure sales tactics and unrealistic price projections by inexperienced sales persons; (iv) excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and (v) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequent investor losses. Our management is aware of the abuses that have occurred historically in the penny stock market. The Company will not be able to control any of such patterns.

WE EXPECT OUR STOCK PRICE TO BE VOLATILE WHICH COULD CAUSE INVESTMENT LOSSES TO PURCHASERS OF OUR STOCK.

The trading price of our common stock is likely to be highly volatile. Our stock price could fluctuate widely in response to many factors, including the following:

|X| Our historical and anticipated quarterly and annual operating results;
|X| Announcements of new products or services by us or our competitors or new competing technologies; |X| Investors perceptions of us and investments relating to the boat industry;
|X| Developments in the boat industry; |X| Technological innovations; |X| Failure to diversify.
|X| Changes in pricing made by us, our competitors or providers of alternative services;
|X| The addition or loss of business customers; |X| Variations between our actual results and analyst and investor expectations;
|X| Condition or trends in the boat industry, including regulatory developments;
|X| Announcements by us of significant acquisitions, strategic partnerships, joint ventures or capital commitments; |X| Additions or departures of key personnel; and |X| General market and economic conditions.

In addition, in recent years the stock market in general, and the Over-the- Counter Bulletin Board Market, in particular, have experienced extreme price and volume fluctuations. These fluctuations have often been unrelated or disproportionate to the operating performance of these companies. These market and industry factors may materially and adversely affect our stock price, regardless of our operating performance.

"PENNY STOCK" RULES MAY MAKE BUYING OR SELLING OUR SECURITIES DIFFICULT.

Trading in our securities is subject to the SEC's "penny stock" rules, described above and trading in our securities will continue to be subject to the penny stock rules for the foreseeable future. The SEC has adopted regulations that generally define a penny stock to be any equity security that has a market price of less than $5.00 per share, subject to certain exceptions. These rules require that any broker-dealer who recommends our securities to persons other than prior customers and accredited investors must, prior to the sale, make a special written suitability determination for the purchaser and receive the purchaser's written agreement to execute the transaction. Unless an exception is available, the regulations require the delivery, prior to any transaction involving a penny stock, of a disclosure schedule explaining the penny stock market and the risks associated with trading in the penny stock market. In addition, broker-dealers must disclose commissions payable to both the broker-dealer and the registered representative and current quotations for the securities they offer. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from recommending transactions in our securities, which could severely limit the liquidity of our securities and consequently adversely affect the market price for our securities.

WE WILL NEED TO RAISE ADDITIONAL FUNDS WHICH COULD DILUTE THE SHARES

We need to raise additional funds through public or private debt or equity financing to be able to fully execute our business plan. Any additional capital raised through the sale of equity may dilute your ownership interest. We may not be able to raise additional funds on favorable terms, or at all. If we are unable to obtain additional funds, we will be unable to execute our business plan.

OUR SECURITIES HAVE BEEN THINLY TRADED ON THE OVER-THE-COUNTER BULLETIN BOARD, WHICH MAY NOT PROVIDE LIQUIDITY FOR OUR INVESTORS.

Our securities are quoted on the Over-the-Counter Bulletin Board. The Over-the-Counter Bulletin Board is an inter-dealer, over-the-counter market that provides significantly less liquidity than the NASDAQ Stock Market or national or regional exchanges. Securities traded on the Over-the-Counter Bulletin Board are usually thinly traded, highly volatile, have fewer market makers and are not followed by analysts. The Securities and Exchange Commission's order handling rules, which apply to NASDAQ-listed securities, do not apply to securities quoted on the Over-the-Counter Bulletin Board. Quotes for stocks included on the Over-the-Counter Bulletin Board are not listed in newspapers. Therefore, prices for securities traded solely on the Over-the-Counter Bulletin Board may be difficult to obtain and holders of our securities may be unable to resell their securities at or near their original acquisition price, or at any price.

INVESTORS MUST CONTACT A BROKER-DEALER TO TRADE OVER-THE-COUNTER BULLETIN BOARD SECURITIES AND AS A RESULT, YOU MAY NOT BE ABLE TO BUY OR SELL OUR SECURITIES AT THE TIMES THAT YOU MAY WISH

Even though our securities are quoted on the Over-the-Counter Bulletin Board, the Over-the-Counter Bulletin Board may not permit our investors to sell securities when and in the manner that they wish. Because there are no automated systems for negotiating trades on the Over-the-Counter Bulletin Board, they are conducted via telephone. In times of heavy market volume, the limitations of this process may result in a significant increase in the time it takes to execute investor orders. Therefore, when investors place market orders to buy or sell a specific number of shares at the current market price it is possible for the price of a stock to go up or down significantly during the lapse of time between placing a market order and its execution.

FUTURE SALES OF OUR COMMON STOCK BY RESTRICTED SHAREHOLDERS COULD HAVE A DEPRESSIVE EFFECT ON THE MARKET PRICE FOR OUR STOCK

We currently have 35,660,091 shares of common stock outstanding as of August 1, 2008, Subject to restrictions on transfer referred to below, all other shares of common stock which we have not registered as "restricted securities" as defined under the Securities Act (1934) and in the future may be sold in compliance with Rule 144 under the Securities Act or pursuant to a registration statement filed under the Securities Act. Rule 144 generally provides that a person holding restricted securities for a period of one year may sell every three months in brokerage transactions or market-maker transactions an amount equal to the greater of (i) one percent (1%) of our issued and outstanding common stock or
(ii) the average weekly trading volume of the common stock during the four calendar weeks prior to the sale. Rule 144 also permits, under certain circumstances, the sale of shares without any quantity limitation by a person who is not an affiliate of the company and who has satisfied a two year holding period. The sale of substantial numbers of these shares, whether pursuant to Rule 144 or pursuant to a registration statement, may have a depressive effect on the market price of our common stock by causing the supply exceeding demand.

In addition, sales of significant amounts of restricted shares held by Mr. Madhava Rao Mankal and Mr. Daniel Medina, who own a total of 22,344,000 shares of common stocks, or the prospect of these sales, could adversely affect the market price of our common stock.

WE MAY ISSUE SHARES TO RAISE CAPITAL OR FOR SERVICES IN THE FUTURE AT A PRICE LOWER THAN THAT PAID BY CURRENT INVESTORS AND SUCH ACTIONS WOULD BE DILUTIVE, EVEN HIGHLY DILUTIVE, OF CURRENT OUTSTANDING SHARES, WHICH WOULD ADVERSELY AFFECT MARKET VALUES.

We will need to raise substantial additional capital and may issue shares for cash, services, or acquisitions at a price less than that paid by current owners, as needs arise. This poses a risk for investors in that there is no protection for them against such dilutive issuances, which could ultimately adversely affect the market and price for our shares, if a market ever develops.

OUR OPERATING RESULTS IN FUTURE PERIODS ARE LIKELY TO FLUCTUATE SIGNIFICANTLY AND MAY FAIL TO MEET OR EXCEED THE EXPECTATIONS OF SECURITIES ANALYSTS OR INVESTORS, AND THIS COULD AFFECT OUR MARKET PRICE.

Our annual and quarterly operating results are likely to fluctuate significantly in the future due to numerous factors, many of which are outside of our control. These factors include many of which are discussed in other risk factors; such as low revenues, competition, failure to approve products proposed, lack of additional capital, management changes, and intellectual property infringement claims to extremely high operating costs. If our operating results are negatively affected by any of these factors, our operating results in future periods could fail to meet or exceed the expectations of securities analysts or investors. In that event, any trading price of our common stock would decline.

WE MAY BE UNABLE TO OBTAIN THE ADDITIONAL CAPITAL REQUIRED TO EXPAND OUR BUSINESS. WE MAY HAVE TO CURTAIL OUR BUSINESS IF WE CANNOT FIND ADEQUATE FUNDING, RESULTING ULTIMATELY IN BUSINESS FAILURE.

Our ability to grow depends significantly on our ability to expand our operations through internal growth and by acquiring other companies or assets that require significant capital resources. We may need to seek additional capital from public or private equity or debt sources to fund our growth and operating plans and respond to other contingencies such as:

|X| Shortfalls in anticipated revenues or increases in expenses; |X| The development of new services; or |X| The expansions of our operations, including the recruitment of additional personnel.

We cannot be certain that we will be able to raise additional capital in the future on terms acceptable to us or at all. If alternative sources of financing are insufficient or unavailable, we may be required to modify our growth and operating plans in accordance with the extent of available financing. Any additional equity financing may involve substantial dilution to our then existing stockholders.

OUR PRINCIPAL OFFICERS AND DIRECTORS OWN 62.81% OF OUR STOCK WHICH, IF VOTED IN A BLOCK WILL BE A CONTROLLING INTEREST AND INVESTORS WILL HAVE A LIMITED VOICE IN OUR MANAGEMENT.

Messrs. Daniel Medina and Madhava Rao Mankal, officers and directors of the Company, beneficially own approximately 62.66% of our outstanding common stock. As a result, Messrs. Medina and Mankal have the ability to control substantially all matters submitted to our stockholders for approval, including:

|X| Election of our board of directors;

|X| Removal of any of our directors;

|X| Amendment of our certificate of incorporation or bylaws; and

|X| Adoption of measures that could delay or prevent a change in control or impede a merger, takeover or other business combination involving the company.

As a result of their ownership and positions with little additional support, Messrs. Mankal and Medina are able to influence all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions.

ITEM 2. DESCRIPTION OF PROPERTIES

The Company's principal place of business is located at 255 S. Leland Norton Way, San Bernardino, California 92408. The Company subleases 11,000 square foot of space at a rate of $3,000 per month from Lasera Technologies, Inc. The Company uses the space to assemble boats and fiberglass lay-up. It is anticipated that this arrangement will be suitable for the Company's needs for the foreseeable future.

The Company's mailing address is 255 S. Leland Norton Way, San Bernardino, California 92408.

ITEM 3. LEGAL PROCEEDINGS

As of April 30, 2008, the Company, nor any members of management were not a party to any legal proceedings.

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

None.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Medina International Holdings, Inc. is quoted on the Over-the-Counter Bulletin Board (OTCBB) and the trading symbol is MIHI.OB. The Company began trading on the OTCBB in May 2006. There may never be substantial activity in the market and if there is substantial activity, such activity may not be maintained, and no prediction can be made as to what prices may prevail in market.

As of the date of this report, there had been trading or quotation of the Company's common stock. The range of high and low trade quotations for each fiscal quarter since the last report, as reported by the National Quotation Bureau Incorporated, was as follows:

	High	Low
Year ended April 30, 2008		
First Quarter	$ 1.30	$ 0.55
Second Quarter	$ 0.55	$ 0.20
Third Quarter	$ 0.20	$ 0.01
Fourth Quarter	$ 0.04	$ 0.01
Year ended April 30, 2007		
First Quarter	No Quote	No Quote
Second Quarter	No Quote	No Quote
Third Quarter	$ 0.34	$ 0.20
Fourth Quarter	$ 0.40	$ 0.20

As of April 30, 2008, there were 99 shareholders of record of the Company's common Stock.

DIVIDEND POLICY

The Company has not declared or paid any cash dividends on its common stock and does not anticipate paying dividends for the foreseeable future.

RECENT SALES OF UNREGISTERED SECURITIES

The Company made the following unregistered sales of its securities from May 1, 2007 to April 30, 2008

DATE ISSUED	TITLE OF SECURITIES	NO. OF SHARES	CONSIDERATION	CLASS OF PURCHASER
05/15/07	Common Stock	850,000	Consulting Services	Business Associates
05/15/07	Common Stock	2,500	License Royalty Fee	Business Associate
05/15/07	Common Stock	37,500	Services	Directors
05/15/07	Common Stock	24,000	Cash	Business Associate
06/22/07	Common Stock	750,000	Consulting Services	Business Associates
12/10/07	Common Stock	523,000	Consulting Services	Business Associate
12/10/07	Common Stock	37,500	Services	Directors
12/10/07	Common Stock	9,700	Royalty	Business Associate
12/10/07	Common Stock	100,000	$10,000	Business Associate
12/10/07	Common Stock	1,350	Rent	Business Associate
12/18/07	Common Stock	3,000,000	Consulting Services	Business Associate

EXEMPTION FROM REGISTRATION CLAIMED. The sale by the Company of its unregistered securities was made by Registrant in reliance upon Section 4(2) of the Securities Act of 1933, as amended. The corporation, which purchased the unregistered securities, was known to the Company and its management, through pre-existing business relationships. The purchaser was provided access to all material information, which it requested, and all information necessary to verify such information and were afforded access to management of the Company in connection with the purchase. The purchaser of the unregistered securities acquired such securities for investment and not with a view toward distribution acknowledging such intent to the Company. All certificates or agreements representing such securities that were issued contained restrictive legends, prohibiting further transfer of the certificates or agreements representing such securities, without such securities either being first registered or otherwise exempt from registration in any further resale or disposition.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

CAUTIONARY AND FORWARD LOOKING STATEMENTS

In addition to statements of historical fact, this Form 10-KSB contains forward-looking statements. The presentation of future aspects of Medina International Holdings, Inc. ("Medina International Holdings, Inc." "Company" or "issuer") found in these statements is subject to a number of risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date hereof. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," or "could" or the negative variations thereof or comparable terminology are intended to identify forward-looking statements.

These forward-looking statements are subject to numerous assumptions, risks and uncertainties that may cause the Company's actual results to be materially different from any future results expressed or implied by Medina International Holdings, Inc. in those statements. Important facts that could prevent Medina International Holdings, Inc. from achieving any stated goals include, but are not limited to, the following:

Some of these risks might include, but are not limited to, the following:

(a) Volatility or decline of the Company's stock price;

(b) Potential fluctuation in quarterly results;

(c) Failure of the Company to earn revenues or profits;

(d) Inadequate capital to continue or expand its business inability to raise additional capital or financing to implement its business plans;

(e) Failure to achieve a business;

(f) Rapid and significant changes in markets;

(g) Litigation with or legal claims and allegations by outside parties; and

(h) Insufficient revenues to cover operating costs.

There is no assurance that the Company will be profitable, the Company may not be able to successfully develop, manage or market its products and services, the Company may not be able to attract or retain qualified executives and personnel, the Company's products and services may become obsolete, government regulation may hinder the Company's business, additional dilution in outstanding stock ownership may be incurred due to the issuance of more shares, warrants and stock options, or the exercise of warrants and stock options, and other risks inherent in the Company's businesses.

The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof. Readers should carefully review the factors described in other documents the Company files from time to time with the Securities and Exchange Commission, including the Quarterly Reports on Form 10-QSB and Annual Report on Form 10-KSB filed by the Company and any Current Reports on Form 8-K filed by the Company.

RESULTS OF OPERATION FOR THE YEAR ENDED APRIL 30, 2008 AS COMPARED TO YEAR ENDED APRIL 30, 2007.

The Company earned $192,800 in revenues during the fiscal year ended April 30, 2008, as compared to $0 during the fiscal year ended April 30, 2007. The revenues were from the sale of two fire rescue watercrafts, one for a customer in the state of Connecticut and the other for a customer in the country of Turkey.

We expect the trend of losses to continue for the foreseeable future as we attempt to grow our business.

The Company incurred total operating expenses of $1,164,331 for the year ended April 30, 2008, as compared to operating expenses $628,399 for the year ended April 30, 2007. The increase of $535,932 in operating expenses is primarily a result of an increase of $400,892 in stock compensation expenses compared to the year ended April 30, 2007. The operating expenses for the year ended April 30, 2008, primarily included $30,035 in professional fees, $885,892 in stock compensation and $278,439 in general and administration expenses. The operating expenses for the year ended April 30, 2007, which included $38,290 in profession fees, $485,000 in stock compensation and $105,109 for general and administration expenses.

The Company recognized an interest expense of $35,390 for the year ended April 30, 2008, compared to an interest expense of $18,594 for the year ended of April 30, 2007. The increase of $16,796 is due to an increase of funds loaned to the Company. For the year ended April 30, 2008, the Company recognized other income of $0, compared to $1,529 for the year ended April 30, 2007. The increase was due to a one time commission received on the sale of some parts and equipment that Company was unable to use.

The Company recognized a net loss of $1,093,230 for the year ended April 30, 2008, compared to a net loss of $649,321 for the year ended April 30, 2007. The decrease of $439,909 was due to the $535,932 increase in operating expenses, caused mainly by the $400,892 increase in stock compensation expense. The net loss per share for the year ended April 30, 2008 was $0.03 compared to $0.02 for the year ended April 30, 2007.

LIQUIDITY AND CAPITAL RESOURCES

As of April 30, 2008, the Company had no cash on hand, an inventory (consisting of two recreational boat hull and decks, three 15' fire rescue jet engines) of $68,813, prepaid expenses of $24,000 and net fixed assets (consisting of molds for the 12', 15' and 21' fire rescue jet) of $318,726. The Company's current liabilities were $183,784 as of April 30, 2008, which was represented mainly accounts payable of $190,358, accrued interest payable of $40,950, advances from customers of $24,500, lines of credits totaling $17,156 and short-term loans from stockholders totaling $362,447. At April 30, 2008, the Company's current liabilities exceeded current assets by $190,971.

As of April 30, 2007, the Company had $5,136 in cash, an inventory (consisting of two recreational boat hull and decks) totaling $54,557, and fixed assets (consisting of molds for 21' fire rescue jet) totaling $320,465. The Company's current liabilities were $204,042 as of April 30, 2007, which was represented mainly by accounts payable of $129,610, accrued interest payable of $15,127, lines of credits totaling $28,805, advances from customers of $20,500 and short-term loans from stockholders totaling $261,588. At April 30, 2007, the Company's current liabilities exceeded current assets by $144,231.

The Company used $29,849 in operating activities for the year ended April 30, 2008 compared to $105,915 for year ended April 30, 2007. The Company used cash of $80,517 in investing activities during the year ended April 30, 2008 on the manufacturing of molds for the fire and rescue watercrafts. For the year ended April 30, 2007, the Company had used cash $131,554 for manufacturing of the molds for the fire and rescue watercrafts.

During the year ended April 30, 2008, the Company obtained $105,230 from financing activities, which included the $11,649 decrease in the lines of credits held by the Company and $100,859 obtained in short-term loans from stockholders of the Company. In addition, the Company sold shares of its common stock for $16,000. At the year ended April 30, 2007, the Company obtained $240,637 through its financing activities.

The Company has an accumulated deficit, as of April 30, 2008, of $2,880,343 compared to the year ended April 30, 2007 of $1,787,113.

The Company does not have capital sufficient to meet its cash needs, including the costs of compliance with the continuing reporting requirements of the Securities Exchange Act of 1934. Management will have to seek loans or equity placements to cover such cash needs and cover outstanding payables. Lack of existing capital may be a sufficient impediment to prevent us the Company from accomplishing the goal of expanding operations. There is no assurance, however, that without funds we the Company will ultimately be able to carry out its business. No commitments to provide additional funds have been made by the Company's management or other stockholders. Accordingly, there can be no assurance that any additional funds will be available to the Company to cover its expenses as they are incurred. Irrespective of whether the Company's cash assets prove to be inadequate to meet its operational needs, the management might seek to compensate providers of services by issuances of stock in lieu of cash.

GOING CONCERN

The Company's auditors have issued a "going concern" qualification as part of their opinion in the Audit Report. There is substantial doubt about the ability of the Company to continue as a "going concern." The Company has minimal revenue, limited capital, debt of $646,231, no significant cash, minimal other assets, and no capital commitments.

CRITICAL ACCOUNTING POLICIES

Management is required to make judgments, assumptions and estimates that affect the amounts reported when we prepare financial statements and related disclosures in conformity with generally accepted accounting principles in the United States. Note, "Summary of Significant Accounting Policies," to the financial statements for the fiscal year ended April 30, 2008 describes the significant accounting policies and methods used in the preparation of our financial statements. Estimates are used for, but not limited to, our accounting for contingencies, inventory valuation, goodwill and intangible asset impairments, restructuring costs, and income taxes. Actual results could differ from these estimates.

ITEM 7. FINANCIAL STATEMENTS

Please refer to pages F-1 through F-11.

ITEM 8 CHANGES IN ACCOUNTANTS AND DISAGREEMENTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 8a CONTROLS AND PROCEDURES

EVALUATION OF INTERNAL AND DISCLOSURE CONTROLS

Management's Annual Report on Internal Control Over Financial Reporting.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting for the company in accordance with as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act.

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. Our internal control over financial reporting includes those policies and procedures that:

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

(iii)provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or

ITEM 8(A)T. INTERNAL CONTROLS AND PROCEDURES

Management's Annual Report on Internal Control Over Financial Reporting.

Management is responsible for establishing and maintaining adequate internal control over financial reporting. Our management conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on our evaluation, management has concluded, as of April 30, 2008, we did maintain effective controls over the financial reporting process.

Inherent Limitations Over Internal Controls

Internal control over financial reporting cannot provide absolute assurance of achieving financial reporting objectives because of its inherent limitations, including the possibility of human error and circumvention by collusion or overriding of controls. Accordingly, even an effective internal control system may not prevent or detect material misstatements on a timely basis. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Attestation Report of the Registered Public Accounting Firm.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the SEC that permit us to provide only management's report in this annual report.

Changes in Internal Control Over Financial Reporting.

We have made no change in our internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

ITEM 8B. OTHER INFORMATION

None.

PART III

ITEM 9. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT AND COMPLIANCE WITH SECTION 16(A)

All directors of the Company hold office until the next annual meeting of the security holders or until their successors have been elected and qualified. The officers of the Company are appointed by the board of directors and hold office until their death, resignation or removal from office. The Company's directors and executive officers, their ages, positions held, and the duration of their office are as follows:

Name	Age	Position
Daniel Medina	54	President & Director
Madhava Rao Mankal	57	Chief Financial Officer & Director
Mike Swanson	52	Director
Tony Eishet	49	Resigned as Director 12-14-2007
Arun Madhav	45	Resigned as Director 4-14-2008
Mike Gallo		Director

Our success depends on the performance of our two officers and directors, Mr. Medina and Mr. Mankal. We do not have "key person" life insurance policies on any of our employees nor do we have employment agreements for fixed terms with any of our employees. Our employees, including any member of our management team, may terminate his or her employment with us at any time. Given our early stage of development, we depend on our ability to retain and motivate high quality personnel, especially our officers. Our future success also depends on our continuing ability to identify, hire, train and retain highly qualified technical, sales, marketing and customer service personnel. Moreover, the boat industry has a high level of employee mobility and aggressive recruiting of skilled personnel. We may be unable to continue to employ our key personnel or to attract and retain qualified personnel in the future.

BIOGRAPHIES OF OFFICERS AND DIRECTORS

Set forth below is a brief description of the background of our officers and directors, based upon information provided by them to us.

DANIEL MEDINA, PRESIDENT AND DIRECTOR

Mr. Medina worked as a Sales Representative and Production Manager with Rosemary's Draperies from 1973-1985. Daniel Medina owned Lavey Craft Boat Co. from 1985-1992. Mr. Medina was also a partner in California Cool Custom Boats from 1992- June 1997. He worked as the designer and manufacturer of all of their boats. Mr. Medina served as Director of Sales and Marketing and Production Manager for Sonic Jet Performance, Inc. from October 1999 to October 2001 and successfully increased the company revenue by 50%. He has extensive experience in every phase of sales, marketing and manufacturing. Mr. Medina also serves as an officer and director of Genesis Companies Group, Inc.

MADHAVA RAO MANKAL, CHIEF FINANCIAL OFFICER AND DIRECTOR

Mr. Mankal has more than 28 years of experience as an executive. He served as President and the Chief Financial Officer of Force Protection, Inc. (formerly Sonic Jet Performance, Inc.) from May 1999 to December 2003. He served as a director of Force Protection, Inc. until September 30, 2004. Mr. Mankal currently serves as one of the independent directors of Cavico Corp and a member of their audit committee. He has over 25 years of senior financial management experience, including the positions of controller, chief financial officer and financial advisor. Mr. Mankal has his Chartered Accountant and Cost Accountant certifications from India. He has received a Certified Management Accountant in the Untied States. He is member of the Institute of Chartered Accountants of India, Institute of Cost and Works Accountants of India and Institute of Management Accountants in the United States. He has Bachelor Degree in Commerce from Bangalore University.

MICHAEL SWANSON, DIRECTOR

Michael Swanson has worked for the City of Orange Fire Department since 1983 and his present position is as Fire Captain. Prior to that, he worked for the Federal Fire Department for the last four years. He is an active member of the Orange Fire Department Medical Core Committee, the Safety Committee and Physical Fitness Committee. He is also a member of the International Association of Fire Fighters Local 2386, and is a member of the California Professional Firefighters. In 1990, Mr. Swanson was a recipient of the Valor Award from the Orange Rotary Club, for his actions in saving the life of a child. Mr. Swanson is a Certified Instructor at the Saddleback College Paramedic School, where he has served as a Spinal Immobilization Instructor, Advanced Airway Instructor, Emergency Technician Instructor, State Paramedic, State Fire Officer (on going), Haz Mat, Trench, Swift Water, Confined Space First Responder (on going).

TONY A. ESHIET, DIRECTOR Resigned on December 14, 2007

Mr. Eshiet has been the Chief Operating Officer of HollyTouch Corporation, since August 2001. Prior to that, Mr. Eshiet was the Executive Vice President and Financial Center Manager of CITIBANK from June 2000 to August 2001. Prior to joining Citibank, Mr. Eshiet was the Vice-President and Branch Manager of WELLS FARGO BANK from September 1991 to June 2000, where he managed high-level branches in Century City, Long Beach and Monterey Park in California. Mr. Eshiet was recognized as a "Circle of Stars Performer" on many occasions, he has also received Wells Fargo's "Golden Coach Award" given to the top Branch Manager in sales and customer service. Mr. Eshiet has a Bachelor of Science degree in Banking and Finance from Johnson C. Smith University in Charlotte, North Carolina, where he was honored as an "Outstanding Student of the Year". Mr. Eshiet received his Master Degree in Business Administration (M.B.A) from the University of Phoenix. Mr. Eshiet holds a number of licenses in the financial and investment field, including his Series 7, Series 24, Series 63 and also Life and Health. Mr. Eshiet serves on Corporate Board of Directors of S & P Investment Inc. and American Film Venture Group.

ARUN MADHAV, DIRECTOR Resigned on April 14, 2008

Mr. Madhav is the founder and director of Eka Technologies, Inc., a product design and development company, since May 2003. Prior to starting Eka Technologies, Inc., Arun held various positions at Interlink Electronics, Inc. from April 1997 through May 2003. Among those positions he was the Director of Product Marketing at Interlink Electronics, Inc. (LINK). During his tenure at Interlink, he introduced several new and innovative products ranging from radio-frequency remotes to signature pads. Prior to Intelink, he introduced new system level products in the field of Non-Destructive testing for companies, such as Physical Acoustics, Nuson and Ultran Laboratories. Mr. Madhav has a BS in Mechanical Engineering from Bangalore University, an MS in Engineering Science and Mechanics from Virginia Tech, and an MBA from California State University, Northridge.

MIKE GALLO, DIRECTOR Appointed April 14, 2008

Mr. Gallo began his professional career as an Officer in the United States Air Force, managing Military Airlift Command facility design and operations at Norton Air Force Base in San Bernardino, California. In 1989, Mr. Gallo served as the Director of Program Control for the TRW Launch Services Organization. In 1993 Mr. Gallo co-founded Kelly Space & Technology, Inc. (KST), a commercial Reusable Launch Vehicle (RLV), aerospace, energy and homeland security technology development company where he serves as President and Chief Executive Officer. Mr. Gallo also serves as a Director for Global Energy Systems, LLC, a KST subsidiary formed to implement its energy-related lines of business. Mr. Gallo provides leadership to the commercial, civil and military space community as a founding member, the past Chairman and current Chief Financial Officer (CFO) of the California Space Authority (CSA), an organization that serves as the space policy advisor to the State of California and represents California's diverse space enterprise community. Mr. Gallo also serves as the Arrowhead Section Chairman of the American Institute of Aeronautics and Astronautics (AIAA). Mr. Gallo is the past Chairman and current Vice Chairman of the Community Action Partnership of San Bernardino County (CAPSBC) providing key services and support to our low income community. He is also the Past Chairman of the Board for the San Bernardino Area Chamber of Commerce, founding member and School Board Chairman of the Norton Space and Aeronautics Academy (NSAA), a newly formed K-12 San Bernardino County Charter School and is an Executive Board Member of the California Workforce Association (CWA). As the past Chairman and current Vice Chairman of the San Bernardino County Workforce Investment Board (WIB), Mr. Gallo is focused on the implementation of key strategic workforce, economic development and education objectives to enable our region to compete for targeted high-growth industry clusters with an exceptionally qualified workforce.

EMPLOYMENT AGREEMENTS

At this time, none of the officers of the Company or any of its employees are subject to employment agreements.

BOARD OF DIRECTORS

Our Board of Directors consists of four (4) individuals, two of whom are officers of the Company. Directors are elected to the Board of Directors for a one (1) year term and are elected on an annual basis. Executive officers are appointed by the board of directors on an annual basis and serve until their successors have been duly elected and qualified. There are no family relationships among any of our directors, officers or key employees.

RESOLUTION OF CONFLICTS OF INTEREST

Currently, the Company does not have a procedure, in place which would allow our officers or directors to resolve potential conflicts in an arms-length fashion. Accordingly, they will be required to use their discretion to resolve them in a manner which they consider appropriate.

Further, we do not have a procedure in place with regard to any intellectual property that an officer or director might develop in another business. The policy and the exception is that, if it is related to the business of our company, it belongs to the Company. Although our officers and directors have indicated that they are not involved in any intellectual property development (IP) outside of our company, our position would be that, if it is not related to our company's business, we would not assert any ownership claim to such IP.

We are not aware of any apparent conflict with any other business or venture in which any employee, officer or director may be involved. All of the officers and directors have indicated that they do not have any business interests in any business, suppliers, subcontractor, or sales entity that directly or indirectly competes with our company.

AUDIT COMMITTEE FINANCIAL EXPERT

We currently do not have an audit committee financial expert serving on our audit committee.

ITEM 10. EXECUTIVE COMPENSATION

The following table sets forth certain information concerning compensation paid by the Company to the President and the Company's two most highly compensated executive officers for the fiscal years ended April 30, 2008, 2007, and 2006 the "Named Executive Officers"):

SUMMARY EXECUTIVES COMPENSATION TABLE

Name & Position	Year	Salary ($)	Bonus ($)	Stock awards ($)	Option awards ($)	Non-equity incentive plan compensation ($)	Non-qualified deferred compensation earnings ($)	All other compensation ($)	Total ($)
Daniel Medina, (1)	2008	0	0	0	0	0	0	0	0
President & Director	2007	0	0	0	0	0	0	0	0
	2006	0	0	0	0	0	0	0	0
Madhava Rao	2008	0	0	0	0	0	0	0	0

(1) Messrs. Mankal and Medina provide their services as officers without compensation.

	Number of Securities underlying unexercised options (#) exercisable	Number of Securities underlying unexercised options (#) unexercisable	Equity incentive plan awards: Number of securities underlying unexercised unearned options (#)	Option exercise price	Option expiration date	Number of shares of units of stock that have not vested(#)	Market value of shares of units of stock that have not vested ($)	Equity incentive plan awards: Number of unearned shares, units or other rights that have not vested(#)	Equity incentive plan awards: Market or payout value of unearned shares, units or others rights that have not vested ($)
Daniel Medina	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Madhava Rao Mankal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

On May 20, 2005, the Board of Directors approved the issuance of 10 shares of a Series A Preferred Convertible Stock to Messrs. Medina and Mankal, each. At this time the shares of the Series A Preferred Convertible Stock have not been issued to Messrs. Medina and Mankal.

STOCK OPTION AND AWARD PLAN

We have adopted the 2006 Medina International Holdings, Inc. Stock Option and Compensation Award Plan (the "Plan"), which was approved by the board of directors on August 28, 2006 to obtain and retain the services of the types of employees, consultants and directors who will contribute to the Company's long range success and to provide incentives which are linked directly to increases in share value which will incur to the benefit of all stockholders of the Company.

Under the Plan, 2,000,000 shares of common stock shall be reserved and available for issuance. Stock reserved thereunder may consist, in whole or in part, of authorized and unissued shares of treasury shares. The plan shall be administered by either (i) the Board, or (ii) a committee appointed by the Board. During the year ended April 30, 2008, the Company issued a total 100,000 shares to two (2) consultants under the Plan to consultants engaged by the Company.

Aggregated Option/SAR Exercises in Last Fiscal Year and Fiscal Year End Option/SAR Values

No options were exercised during the fiscal years ended April 30, 2008 and 2007.

Option/SAR Exercises in Last Fiscal Year and Fiscal Year-End Option/SAR values

Name	Shares Acquired on Exercise (#)	Value Realized ($)	Number of Securities Underlying Unexercised Options/SARS at FY-End Exercisable/ Unexercisable	Value of Unexercised In-the-Money Options/SAR at FY-End ($) Exercisable/ Unexercisable
Daniel Medina, President & Director	$ -	$ -	$ -	$ -
Madhava Rao Mankal, CFO & Director	$ -	$ -	$ -	$ -

Long Term Incentive Plans - Awards in Last Fiscal Year

None.

DIRECTOR COMPENSATION

The following table sets forth certain information concerning compensation paid to our directors for services as directors, but not including compensation for services as officers reported in the "Summary Executives Compensation Table" during the year ended April 30, 2008:

Name	Fees earned or paid in cash ($)	Stock awards ($)	Option awards ($)	Non-equity incentive plan compensation ($)	Non-qualified deferred compensation earnings ($)	All other compensation ($)	Total ($)
Daniel Medina	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$-0-	$ -0-
Madhava Rao	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$-0-
Tony Eshiet (1)	$ -0-	$ 4,500	$-0-	$ -0-	$-0-	$ -0-	$ 4,500
Mike Swanson (1)	$ -0-	$4,500	$-0-	$ -0-	$-0-	$-0-	$4,500
Arun Madhav (1)	$ -0-	$4,500	$-0-	$-0-	$-0-	$-0-	$4,500
Mike Gallo	$ -0-	$ -0-	$-0-	$ -0-	$-0-	$-0-	$-0-

(1) During the year ended April 30, 2008, certain directors of the Company, Messrs. Eshiet, Swanson and Madhav were issued a total of 75,000 shares or 25,000 shares each. The shares were issued for a total compensation of $13,500.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

Section 16(a) of the Exchange Act, requires our officers and directors, and persons who own more than 10% of a registered class of the Company's equity securities, to file reports of ownership and changes in ownership of our company equity securities with the SEC and NASDAQ. Officers, directors and greater-than 10% shareholders are required by the SEC regulation to furnish the Company with copies of all Section 16(a) that they file.

The following table sets forth certain information regarding the beneficial ownership of outstanding shares of our common stock as of August 1, 2008 on a fully diluted basis, by (a) each person known by us to own beneficially 5% or more of our outstanding shares of common stock, (b) our directors, Chief Executive Officer, Chief Financial Officer and executive officers named in "MANAGEMENT--Director and Executive Compensation," and (c) all our directors and executive officers as a group

Name And Address* of Beneficial Ownership	Class of Equity	Amount and Nature of Beneficial Owner	Percent of Class(1)
Daniel Medina, President & Director 11564 E. Beverly Blvd. Whittier, CA 90601	Common Shares	11,099,000	31.12%
Madhava Rao Mankal, Chief Financial Officer & Director 7476 Sungold Ave, Corona, CA 92880	Common Shares	11,245,000	31.53%
Mike Swanson, Director 5059 Quail Run Rd, #7 Riverside, CA 92507	Common Shares	55,203	0.15%
Mike Gallo, Director	Common Shares	-	-
All Directors and Executive Officers as a Group (4 persons)		22,399,203	62.81%

(1) Based upon 35,660,091 shares of common stock issued and outstanding on August 1, 2008.

At the time of this filing, Messrs. Swanson, Medina and Gallo were delinquent in filing Form 3s & 4s reporting changes in their ownership position of the Company.

PART IV

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

The Company has adopted a policy under which any consulting or finders fee that may be paid to a third party or affiliate for consulting services to assist management in evaluating a prospective business opportunity would be paid in stock and/or in cash. Any such issuance of stock would be made on an ad hoc basis. Accordingly, the Company is unable to predict whether or in what amount such a stock issuance might be made.

Although there is no current plan in existence, it is possible that the Company will adopt a plan to pay or accrue compensation to its officers and directors for services related to seeking business opportunities and completing a merger or acquisition transaction.

Although management has no current plans to cause the Company to do so, it is possible that the Company may enter into an agreement with an acquisition candidate requiring the sale of all or a portion of the Common Stock held by the Company's current stockholders to the acquisition candidate or principals thereof, or to other individuals or business entities, or requiring some other form of payment to the Company's current stockholders, or requiring the future employment of specified officers and payment of salaries to them. It is more likely than not that any sale of securities by the Company's current stockholders to an acquisition candidate would be at a price substantially higher than that originally paid by such stockholders. Any payment to current stockholders in the context of an acquisition involving the Company would be determined entirely by the largely unforeseeable terms of a future agreement with an unidentified business entity.

TRANSACTIONS WITH MANAGEMENT AND OTHERS

Year Ended April 30, 2008

During the year ended April 30, 2008, we issued a total of 75,000 shares of our restricted stock to our independent directors, Messrs. Eshiet, Swanson and Madhav for their services as directors. The shares were issued at a price of $0.25, $0.20, and $0.07 per share for the first, second and third quarter, respectively. The total compensation value of the shares was $13,500.

During the year ended April 30, 2008, Mr. Medina, the President and a Director of the Company advanced the Company a total of $37,998 in funds to support our continuing operations. The advances are due on demand and accrues interest at 8.0%.

During the year ended April 30, 2008, Mr. Mankal, the Chief Financial Officer and a Director of the Company, advanced the Company a total of $93,747 in funds to support our continuing operations. The advances are due on demand and accrues interest at 8.0%.

The Company in May 2005, has committed to issue a total of 20 shares of preferred stock at the value of $12,000 per share to Mr. Madhava Rao Mankal (10 shares of Preferred Stock) and Mr. Daniel F. Medina (10 shares of Preferred Stock).

During the year ended April 30, 2008, the Company issued 50,000 shares of its restricted common stock for consulting service to Srikrishna Mankal, son of Madhava Rao Mankal, Chief Financial Officer and director of the Company, recorded at market value of $0.20 per share with total value of $10,000.

During the year ended April 30, 2008, the Company issued 50,000 shares of its restricted common stock for consulting service to Michelle Medina, daughter of Daniel F. Medina, president and director of the Company, recorded at market value of $0.07 per share with total value of $3,500.
During the year ended April 30, 2008, the Company issued 1,500,000 shares of its restricted common stock for consulting service to Daniel Medina, Jr., son of Daniel F. Medina, president and director of the company, recorded at market value of $0.07 per share with total value of $105,000.

During the year ended April 30, 2008, the Company issued 750,000 shares of its restricted common stock for consulting service to Srikrishna Mankal, son of Madhava Rao Mankal, Chief Financial Officer and director of the company, recorded at market value of $0.07 per share with total value of $52,500.

During the year ended April 30, 2008, the Company issued 750,000 shares of its restricted common stock for consulting service to Pavan Kumar Mankal, son of Madhava Rao Mankal, Chief Financial Officer and director of the company, recorded at market value of $0.07 per share with total value of $52,500.

Year Ended April 30, 2007

During the fiscal year ended April 30, 2007, we issued a total of 37,500 shares of our restricted stock to our independent directors, Messrs. Eshiet, Swanson and Madhav for their services as directors. Each director received 12,500 shares of our restricted common stock. The shares were issued at a price of $0.50 per share, a premium to the then market price of $0.20 per share. The total compensation value of the shares was $18,750.

During the year ended April 30, 2007, Mr. Medina, the President and a Director of the Company advanced the Company a total of $81,527 in funds to support our continuing operations. The advances are due on demand and accrued interest at 8.5%.

During the year ended April 30, 2007, Mr. Mankal, the Chief Financial Officer and a Director of the Company, advanced the Company a total of $180,067 in funds to support our continuing operations. The advances are due on demand and accrued interest at 8.5%.

ITEM 13. EXHIBITS

The following is a complete list of exhibits filed as part of this Form 10KSB. Exhibit number corresponds to the numbers in the Exhibit table of Item 601 of Regulation S-K.

Exhibit	Description of Document
31.1	Certification by Chief Executive Officer. *
31.2	Certification by Chief Financial Officer. *
32.1	Section 906 Certification by Chief Executive Officer*
32.2	Section 906 Certification by Chief Financial Officer*

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* Filed herewith.

(1) Filed herewith.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

General. Jaspers + Hall, PC is the Company's principal auditing/ accountant firm. The Company's Board of directors has considered whether the provisions of audit services is compatible with maintaining Jaspers + Hall, PC's independence.

Audit Fees. Jaspers + Hall billed $2,000 for review services and $2,000 audit fee in the fiscal year ended April 30, 2008 and billed $2,250 for review services, $1,000 in audit fees and services for the fiscal year ended April 30, 2007.

There were no other fees in 2007 or 2008 paid to Auditors or Auditors affiliates.

The Company's Board acts as the audit committee and had no "pre-approval policies and procedures" in effect for the auditors engagement for the audit years 2008 and 2007.

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REPORT OF REGISTERED INDEPENDENT PUBLIC ACCOUNTING FIRM

JASPERS + HALL, PC
CERTIFIED PUBLIC ACCOUNTANTS

9175 Kenyon Avenue, Suite 100
Denver, CO 80237
303-796-0099

To the Board of Directors
Medina International Holdings, Inc.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have audited the accompanying balance sheet of Medina International Holdings, Inc.(A Development Stage Company) as of April 30, 2008 and 2007, and the related statements of operations, cash flows, and changes in stockholders' deficit for the years then ended and for the period March 16, 1998 (inception) to April 30, 2008. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As described in Note 1 to the financial statements, the Company is in the development stage and conditions exist, which raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

August...., 2008

/s/Jaspers + Hall PC

MEDINA INTERNATIONAL HOLDINGS, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED BALANCE SHEETS

	APRIL 30, 2008	APRIL 30, 2007
ASSETS:		
Current Assets:		
Cash	$ -	$ 5,136
Inventory	68,813	54,557
Prepaid Expenses	24,000	-
Other Receivables	-	118
Total Current Assets	92,813	59,811
Other Assets:		
Investment	25,500	25,000
Total Other Assets	25,500	25,000
Fixed Assets:		
Fixed Assets	375,982	320,465
Accumulated Depreciation	(57,256)	-
Total Net Fixed Assets	318,726	320,465
TOTAL ASSETS	$ 437,039	$ 405,276
LIABILITIES AND STOCKHOLDERS'DEFICIT:		
Liabilities:		
Accounts payable	$ 190,358	$ 129,610
Accrued Interest	40,950	15,127
Bank Overdraft	20	-
Franchise Tax	800	-
Lines of credit and Credit cards	17,156	28,805
Customer deposit	24,500	20,500
Note payable	10,000	10,000
Related parties - short-term borrowings from shareholders	362,447	261,588
TOTAL LIABILITIES	646,231	465,630
Stockholders' Deficit:		
Preferred stock, $.001 par value, 10,000 shares authorized, none issued		
Class A Preferred stock $0.001par value, 50 shares authorized and none issued or outstanding	-	-
Common stock, $.0001 par value, 100,000,000 shares authorized, 35,660,091 and 30,324,541 shares issued and outstanding on April 30, 2008 and 2007, respectively	3,566	3,032
Additional paid-in capital	2,429,022	1,697,101
Shares committed to be issued	241,563	30,625
Subscription to be received	(3,000)	(4,000)
Deficit accumulated during the development stage	(2,880,343)	(1,787,113)
Total Stockholders' Deficit	(209,192)	(60,355)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 437,039	$ 405,276

The accompanying notes are an integral part of the financial statements

MEDINA INTERNATIONAL HOLDINGS, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENT OF OPERATIONS

	Year Ended April 30, 2008	Year Ended April 30, 2007	March 16, 1998 (Inception) to April 30, 2008
INCOME			
Sales	$ 192,800	$ -	$ 217,800
Cost Of Goods Sold	86,264	-	$ 86,264
Gross Profit	106,536	-	131,536
OPERATING EXPENSES:			
Professional Fees	30,035	38,290	177,188
Bank Charges	4,865	809	6,450
Telephone	5,624	3,592	14,302
Travel	17,163	10,355	42,537
Settlement of debt	-	-	17,000
Stock compensation	885,892	485,000	1,944,104
Research and Development	-	25,000	25,000
Consultant Expenses	50,000	-	497,500
Commission Expenses	26,510	-	26,510
Marketing	8,426	-	8,426
Rent	36,000	21,000	57,000
Other Administrative Expenses	99,816	44,354	163,991
Total Operating Expenses	1,164,331	628,399	2,980,008
Other Income(Expense)			
Interest expense	(35,390)	(18,594)	(54,550)
Other Expenses	(45)	(3,856)	(3,901)
Other income	-	1,529	26,580
Net Other Income	(35,435)	(20,922)	(31,871)
Net Loss from Operations	$ (1,093,230)	$ (649,321)	$(2,880,343)
Weighted average number of shares outstanding	33,211,319	29,589,285	
Net Loss Per Share	$ (0.03)	$ (0.02)	

The accompanying notes are an integral part of the financial statements

MEDINA INTERNATIONAL HOLDINGS, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)
June 30, 2008

	Common Stock Shares	Amount	Additional Paid-In Capital	Shares Committed to Be issued	Subscription Receivable
Balance - March 16, 1998	-	$ -	$ -	$ -	$ -
Stock issued for services	2,400,000	240	1,760	-	-
Stock issued for cash	300,000	30	24,970	-	(10,500)
Net loss					
Balance - April 30, 1999	2,700,000	270	26,730	-	(10,500)
Cash payment of subscription receivable	-	-	-	-	10,250
Net loss	-	-	-	-	-
Balance - April 30, 2000	2,700,000	270	26,730	-	(250)
Net loss	-	-	-	-	-
Balance - April 30, 2001	2,700,000	270	26,730	-	(250)
Net income	-	-	-	-	-
Balance - April 30, 2002	2,700,000	270	26,730	-	(250)
Net loss	-	-	-	-	-
Balance - April 30, 2003	2,700,000	270	26,730	-	(250)
Net loss	-	-	-	-	-
Balance - April 30, 2004	2,700,000	270	26,730	-	(250)
Stock issued for services	24,120,000	2,412	-	-	-
Subscription receivable	-	-	(250)	-	250
Net loss	-	-	-	-	-
Balance - April 30, 2005	26,820,000	2,682	26,480	-	-
Stock issued for services	1,954,109	195	976,860	-	-
Stock issued for royalties	3,600	1	1,799	-	-
Stock issued for rent	1,250	-	625	-	-
Stock issued for license	33,332	3	16,663	-	-
Stock issued for consideration	50,000	5	24,995	-	-
Stock issued for cash	126,100	13	63,037	-	-
Net loss	-	-	-	-	-
Balance - April 30, 2006	28,988,391	2,899	1,110,459	-	-
Stock issued for services	670,000	67	334,933	-	-
Stock issued for consulting	225,000	22	112,478	-	-
Stock issued for royalties	3,200	0	1,600	-	-
Stock issued for rent	450	0	225	-	-
Stock issued to Directors	37,500	4	18,746	-	-
Stock issued for conversion of loan	100,000	10	18,690	-	-
Stock issued for cash	100,000	10	49,990	-	(4,000)
Stock issued for cash	200,000	20	49,980	-	-
Shares to be committed to be issued	-	-	-	30,625	-
Net loss	-	-	-	-	-
Balance - April 30, 2007	30,324,541	3,032	1,697,101	30,625	(4,000)
Stock issued for consulting	4,923,000	492	647,158	-	-
Stock issued for royalties	12,200	2	1,627	-	-
Stock issued to Directors	75,000	8	13,492	-	-
Stock issued for cash	124,000	12	14,989	-	1,000
Stock issued to Vendor	150,000	15	29,985		
Shares issued for rent	51,350	5	24,670		
Shares to be committed to be issued	-	-	-	210,938	
Net loss	-	-	-	-	-
Balance - April 30, 2008	35,660,091	$ 3,566	$ 2,429,022	$ 241,563	$ (3,000)

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

MEDINA INTERNATIONAL HOLDINGS, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

June 30, 2008
(continued)

Deficit Accum. During the Development Stage	Totals
$ -	$ -
-	2,000
-	14,500
(2,793)	(2,793)
(2,793)	13,707
-	10,250
(5,253)	(5,253)
(8,046)	18,704
(21,426)	(21,426)
(29,472)	(2,722)
4,881	4,881
(24,591)	2,159
(4,610)	(4,610)
(29,201)	(2,451)
(7,397)	(7,397)
(36,598)	(9,848)
-	2,412
-	-
(61,682)	(61,682)
(98,280)	(69,118)
-	977,055
-	1,800
-	625
-	16,666
-	25,000
-	63,050
(1,039,512)	(1,039,512)
(1,137,792)	(24,434)
-	335,000
-	112,500
-	1,600
-	225
-	18,750
-	18,700
-	46,000
-	50,000
-	30,625
(649,321)	(649,321)
(1,787,113)	(60,355)
-	647,650
-	1,629
-	13,500
-	16,001
	30,000
	24,675
-	210,938
(1,093,230)	(1,093,230)
$ (2,880,343)	$ (209,192)

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

MEDINA INTERNATIONAL HOLDINGS, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENT OF CASH FLOWS

	April 30, 2008	April 30, 2007	March 16, 1998 (Inception) to April 30, 2008
Cash flows from operating activities:			
Net loss	$ (1,093,230)	$ (649,321)	$ (2,880,343)
Adjustments to reconcile net loss to net cash used in operating activities:			
Common stock issued in exchange for Consulting	909,892	498,700	2,407,151
Upholstry services	6,000	-	6,000
Settlement of debt	-	-	18,700
Depreciation	57,256	-	57,256
Impairment Loss on Investment	19,500	-	19,500
Changes in operating assets and liabilities:			
Decrease (increase) in other receivable	118	(118)	-
Increase in inventory	(14,256)	(43,129)	(68,813)
Decrease in prepaid expenses	-	800	-
Increase in accounts payable	55,049	66,653	199,786
Increasein accrued interest	25,823	-	25,823
Increase in customer deposits	4,000	20,500	24,500
Total adjustments	1,063,381	543,406	2,694,902
Net cash used in operating activities	(29,849)	(105,915)	(185,441)
Cash flows from investing activities:			
Increase in investment	(25,000)	-	(25,000)
Purchase of fixed assets	(55,517)	(131,554)	(375,982)
Net cash used in investing activities	(80,517)	(131,554)	(400,982)
Cash flows from financing activities:			
Bank overdraft	20	-	20
Proceeds from notes payables, related party	100,859	131,597	342,825
Proceeds from note payable	-	10,000	10,000
Proceeds (payments) from lines of Credit	(11,649)	3,040	36,778
Proceeds from the issuance of common stock	16,000	96,000	201,800
Net cash provided by financing activities	105,230	240,637	591,423
Net decrease in cash and cash equivalents	(5,136)	3,168	-
Cash and cash equivalents - beginning of period	5,136	1,968	-
Cash and cash equivalents - end of period	$ -	$ 5,136	$ -
Supplemental disclosure of cash flow information:			
Interest Paid	$ -	$ -	$ -
Taxes paid	$ -	$ -	$ -

See notes to these consolidated financial statements.

NOTES TTHE CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2008

NOTE 1. GENERAL

Medina International Holdings, Inc. ("Company") was formed in 1998 as Colorado Community Broadcasting, Inc. and the Company changed the name of the business in 2005 to Medina International Holdings, Inc. The Company intended to purchase low power television licenses or stations and planned to broadcast local programming mixed with appropriate national programming.

The Company plans to manufacture and sell Recreational and Commercial boats. The Company has designed and built a mold for 21' Commercial Fire Rescue boats. The Company has acquired the licenses to manufacture 12' and 15' Fire Rescue boats. In addition, the Company has acquired the license to manufacture and sell 22' Recreational boats (vortex). The Company is in the process of manufacturing the 21' Fire Rescue which was developed internally by the Company.

The Company formed Medina Marine, Inc. as and wholly owned subsidiary of the company. Medina Marine was incorporated in the State of California on May 22, 2006 to produce Fire Rescue, Rescue and Recreational boats.

The Company owns the rights to the following websites:

www.medinamarine.com
www.medinainternationalholdings.com
www.medinaih.com

DEVELOPMENT STAGE

The Company has not earned significant revenue from planned principal operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Company" as set forth in Statement of Financial Accounting Standards No. 7 ("SFAS"). Among the disclosures required by SFAS 7 are that the Company's financial statements of operations, stockholders' equity (deficit) and cash flows disclose activity since the date of the Company's inception.

GOING CONCERN

In view of the matters described above, recoverability of a major portion of the recorded asset amounts shown in the accompanying balance sheet is dependent upon continued operations of the Company, which in turn is dependent upon the company's ability to raise additional capital, obtain financing and to succeed in its future operations. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might be necessary should the company be unable to continue as a going concern.

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States, which contemplates continuation of the Company as a going concern. On April 30, 2008, the company's current liabilities exceeded its current assets by $139,315. Also, the Company's operations generated $192,800 during the current period ended and the company's accumulated deficit is $2,880,343.

Management has taken various steps to revise its operating and financial requirements, which we believe are sufficient to provide the company with the ability to continue on in the subsequent year. Management devoted considerable effort during the period ended April 30, 2008 towards management of liabilities and improving our operations. Management believes that the above actions will allow the company to continue its operations through the next fiscal year.

The future success of the company is likely dependent on its ability to attain additional capital to develop its proposed products and ultimately, upon its ability to attain future profitable operations. There can be no assurance that the company will be successful in obtaining such financing, or that it will obtain positive cash flow.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS:

In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements" ("SFAS No. 157"). SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles ("GAAP"), and expands disclosures about fair value measurements. This statement applies under other accounting pronouncements that require or permit fair value measurement where the FASB has previously determined that under those pronouncements fair value is the appropriate measurement. This statement does not require any new fair value measurements but may require companies to change current practice. This statement is effective for those fiscal years beginning after November 15, 2007 and to the interim periods within those fiscal years. We believe that SFAS No. 157 should not have a material impact on our financial position or results of operations

In February 2007, the FASB issued SFAS No. 159, The Fair Value Option for Financial Assets and Financial Liabilities (SFAS No. 159). SFAS No. 159 permits entities to choose to measure, on an item-by-item basis, specified financial instruments and certain other items at fair value. Unrealized gains and losses on items for which the fair value option has been elected are required to be reported in earnings at each reporting date. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007, the provisions of which are required to be applied prospectively. We believe that SFAS 159 should not have a material impact on our financial position or results of operations

In December 2007, the FASB issued SFAS No. 141 (Revised 2007), Business Combinations, or SFAS No. 141R. SFAS No. 141R will change the accounting for business combinations. Under SFAS No. 141R, an acquiring entity will be required to recognize all the assets acquired and liabilities assumed in a transaction at the acquisition-date fair value with limited exceptions. SFAS No. 141R will change the accounting treatment and disclosure for certain specific items in a business combination. SFAS No. 141R applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008. Accordingly, any business combinations we engage in will be recorded and disclosed following existing GAAP until January 1, 2009. We expect SFAS No. 141R will have an impact on accounting for business combinations once adopted but the effect is dependent upon acquisitions at that time. We are still assessing the impact of this pronouncement.

In December 2007, the FASB issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements--An Amendment of ARB No. 51, or SFAS No. 160". SFAS No. 160 establishes new accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. SFAS No. 160 is effective for fiscal years beginning on or after December 15, 2008. We believe that SFAS 160 should not have a material impact on our financial position or results of operations.

In March 2008, the FASB issued SFAS No. 161 Disclosures about Derivative Instruments and Hedging Activities. SFAS No. 161 requires additional disclosure related to derivatives instruments and hedging activities. The provisions of SFAS No. 161 are effective as of January 1, 2008 and the Company is currently evaluating the impact of adoption.

USE OF ESTIMATES

The preparation of financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

The Company considers all liquid investments with a maturity of three months or less from the date of purchase that are readily convertible into cash to be cash equivalents. The Company maintains its cash in bank deposit accounts that may exceed federally insured limits. The company has not experienced any losses in such accounts. At April 30th, 2008, the Company had $0 in cash or cash equivalents.

INVENTORY

Inventories are stated at the lower of cost (first-in, first-out) or market and consist of finished goods and raw materials.

Property & Equipment

Capital assets are stated at cost. Equipment consisting of molds is stated at cost. Depreciation of equipment is provided using the straight-line method over the estimated useful lives (5-7 years) of the assets. Expenditures for maintenance and repairs are charged to expense as incurred.

LONG-LIVED ASSETS

Effective January 1, 2002, the Company adopted Statement of Financial Accounting Standards No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets" ("SFAS 144"), which addresses financial accounting and reporting for the impairment or disposal of long-lived assets and supersedes SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of," and the accounting and reporting provisions of APB Opinion No. 30, "Reporting the Results of Operations for a Disposal of a Segment of a Business." The Company periodically evaluates the carrying value of long-lived assets to be held and used in accordance with SFAS 144. SFAS 144 requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying amounts. In that event, a loss is recognized based on the amount by which the carrying amount exceeds the fair market value of the long-lived assets. Loss on long-lived assets to be disposed of is determined in a similar manner, except that fair market values are reduced.

REVENUE RECOGNITION

Revenue Recognition is recognized when earned. The Company's revenue recognition policies are in compliance with Staff accounting bulletin (SAB) 104. Sales revenue is recognized at the date of shipment to customers when a formal arrangement exists, the price is fixed or determinable, the delivery is completed, no other significant obligations of the Company exist and collectability is reasonably assured. Payments received before all of the relevant criteria for revenue recognition are satisfied are recorded as unearned revenue.

INCOME TAXES

Deferred income tax assets and liabilities are computed annually for differences between the financial statements and tax basis of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted laws and rates applicable to the periods in which the differences are expected to affect taxable income (loss). Valuation allowance is established when necessary to reduce deferred tax assets to the amount expected to be realized.

COMPREHENSIVE LOSS

Accounting principles generally require that recognized revenue, expenses, gains and losses be included in net income. Certain statements, however, require entities to report specific changes in assets and liabilities, such as unrealized gains and losses on available-for-sale securities, as a separate component of the equity section of the balance sheet. Such items, along with net income, are components of comprehensive income.

ISSUANCE OF SHARES FOR SERVICE

The Company accounts for the issuance of equity instruments to acquire goods and services based on the fair value of the goods and services or the fair value of the equity instrument at the time of issuance, whichever is more reliably measurable.

FAIR VALUE OF FINANCIAL INSTRUMENTS

Statement of financial accounting standard No. 107, Disclosures about fair value of financial instruments, requires that the Company disclose estimated fair values of financial instruments. The carrying amounts reported in the statements of financial position for current assets and current liabilities qualifying, as financial instruments are a reasonable estimate of fair value.

FOREIGN CURRENCY TRANSLATION AND HEDGING

The Company is exposed to foreign currency fluctuations due to international trade. The management does not intend to enter into forward exchange contracts or any derivative financial investments for trading purposes. The management does not currently hedge foreign currency exposure.

BASIC AND DILUTED NET LOSS PER SHARE

Net loss per share is calculated in accordance with the Statement of financial accounting standards No. 128 (SFAS No. 128), "Earnings per share". SFAS No. 128 superseded Accounting Principles Board Opinion No. 15 (APB 15). Net loss per share for all periods presented has been restated to reflect the adoption of SFAS No. 128. Basic net loss per share is based upon the weighted average number of common shares outstanding. Diluted net loss per share is based on the assumption that all dilutive convertible shares and stock options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period.

NOTE 3. INVENTORY

As of April 30, 2008, inventory consisted of the following:

Item	Cost
Parts	
Vortex hull & deck shells(2)	$11,428
Parts	$19,193
Total Parts	$30,620
Work in Progress	
15' Fire Rescue	$19,885
21' Fire Rescue	$12,171
Total Work in Progress	$32,056
Finished Goods	
15' Fire Rescue - Demo	$ 6,137
Total Finished Goods	$ 6,137
Total Inventory	$68,813

NOTE 4. INVESTMENT

Medina International Holdings, Inc. and its subsidiary have invested $25,000 in the exchange of 500,000 shares of the restricted common stock of Genesis Companies Group, Inc. Messrs. Medina and Mankal, directors and officers of the Company also serve as officers and directors of Genesis Companies Group, Inc. The 500,000 shares represent 3% of the issued and outstanding common shares of Genesis Companies Group, Inc.

These securities are carried at their estimated fair value of $25,000 based upon the amount paid for the shares, due to the fact that there is no trading market for the Genesis Companies Group, Inc. shares. Because there is not a trading market for the shares, the Company is unable to recognize any gains or losses on the value of the shares and has classified the shares as a long term asset.

During the fiscal year ended April 30, 2008, the company received $5,000 of the principal amount and management believed that the investment in Genesis Companies Group, Inc. was impaired, therefore expensed $19,500 as a loss of investment.

The Company invested $25,000 in Nexgen, Inc. for (10) innovative fire protective equipment during the fiscal year ended April 30, 2008.

Company	Sub-total
Genesis Companines Group, Inc.	$ 500
Nexgen, Inc.	$25,000
Total	$25,500

NOTE 5. FIXED ASSETS

At April 30, 2008, fixed assets consisted of the following:

Molds	Total
15' Fire Rescue	$ 66,778
21' Fire Rescue	$268,535
12' Fire Rescue	$ 7,680
Total Molds	$342,993

NOTE 6. LINE OF CREDIT

At April 30, 2008, the Company has an credit card totaling $10,000, under which the Company may borrow on an unsecured basis since the year 2005 on an interest rate of 16.99% with a payment due date on the 18th of every month. The outstanding balance for this credit card was $9,735.

At April 30, 2008, Medina Marine, Inc. has a credit card from Wells Fargo Bank totaling $7,500, under which Medina Marine, Inc. may borrow on an unsecured basis since the year 2006 on an interest rate of 16.24% with a payment due date on the 11th of every month. The outstanding balance for this credit card was $7,421.

NOTE 7. NOTE PAYABLE

At April 30, 2008, the Company had an unsecured note payable with an unrelated party in the amount of $10,000, which bears an 8% interest repayable within 15 months or with an option to convert the amount of the note payable into the Company's common stock at $0.25 per share.

NOTE 8. SHAREHOLDERS' LOANS

At April 30, 2008, Shareholders' loans consisted of the following:

Daniel Medina, President & Director	$119,520
Madhava Rao Mankal, Chief Financial Officer & Director	$242,927
Total	$362,447

Shareholder's loan from shareholder of the Company, unsecured, 8.5% interest per annum, due on demand.

NOTE 9. STOCKHOLDERS' EQUITY

COMMON STOCK

The Company has been authorized for issue, 100,000,000 shares of Common Stock with a par value of $0.0001. At April 30, 2008, the Company had 35,660,091 shares of its common stock issued and outstanding.

STOCK TRANSACTIONS

During the year ended April 30, 2008, the Company has issued restricted shares pursuant to exemptions from registration under Section 4(2), 4 (6) and regulation D as follows:

During the year ended April 30, 2008, the Company issued 124,000 shares of its restricted common stock to unrelated parties for cash valued at $16,000.

During the year ended April 30, 2007, the Company issued a total of 75,000 shares of its restricted common stock to its three independent directors (Messrs. Eshiet, Swanson and Madhav) as compensation for their services as directors. The shares were issued at market value at issue date of $0.20, $0.25, and $0.07 for a total value of $13,500.

During the year ended April 30, 2008, the Company issued a total of 1,350 shares of its restricted common stock as payment of rent on a mail box, totaling $675.

During the year ended April 30, 2008, the Company issued a total of 50,000 shares of its restricted common stock as payment of rent of space at 255 S. Leland Norton Way, San Bernardino, CA 92408, in exchange for $24,000 of rental payments.

During the year ended April 30, 2008, the Company issued a total of 12,200 shares of its restricted common stock as payment of royalty fees. The shares were issued at market value at issue date of $0.20, $0.25, and $0.07 for a total value of $1,629.

During the year ended April 30, 2008, the Company issued 1,600,000 shares of its restricted common stock for consulting service to 4 unrelated third parties, recorded at market value of $0.25 per share with total value of $400,000.

During the year ended April 30, 2008, the Company issued 8,000 shares of its restricted common stock for consulting service to 1 unrelated third party, recorded at market value of $0.20 per share with total value of $1,600.

During the year ended April 30, 2008, the Company issued 150,000 shares restricted common stock to one vendor for providing services to the Company, recorded at a market value of $0.20 per share with a total value of $30,000.

During the year ended April 30, 2008, the Company issued 165,000 shares of its restricted common stock for consulting service to 2 unrelated third parties, recorded at market value of $0.07 per share with total value of $11,550.

During the year ended April 30, 2008, the Company issued 50,000 shares of its restricted common stock for consulting service to Daniel Medina, Jr., son of Daniel F. Medina, president and director of the Company, recorded at market value of $0.20 per share with total value of $10,000.

During the year ended April 30, 2008, the Company issued 50,000 shares of its restricted common stock for consulting service to Srikrishna Mankal, son of Madhava Rao Mankal, Chief Financial Officer and Director of the Company, recorded at market value of $0.20 per share with total value of $10,000.

During the year ended April 30, 2008, the Company issued 50,000 shares of its restricted common stock for consulting service to Michelle Medina, daughter of Daniel F. Medina, President and Director of the Company, recorded at market value of $0.07 per share with total value of $3,500.

During the year ended April 30, 2008, the Company issued 1,500,000 shares of its restricted common stock for consulting service to Daniel Medina, Jr., son of Daniel F. Medina, president and director of the company, recorded at market value of $0.07 per share with total value of $105,000.

During the year ended April 30, 2008, the Company issued 750,000 shares of its restricted common stock for consulting service to Srikrishna Mankal, son of Madhava Rao Mankal, Chief Financial Officer and director of the company, recorded at market value of $0.07 per share with total value of $52,500.

During the year ended April 30, 2008, the Company issued 750,000 shares of its restricted common stock for consulting service to Pavan Kumar Mankal, son of Madhava Rao Mankal, Chief Financial Officer and director of the company, recorded at market value of $0.07 per share with total value of $52,500.

NOTE 10. COMMITMENTS

Rental Leases

The Company rents an 11,000 square-foot manufacturing facility for $3,000 per month on a month-to-month basis at 255 S. Leland Norton Way, San Bernardino, CA 92408.

LICENSES

1. In February 2005, we signed a license agreement ("the Vortex License") with Mr. Mardikian to manufacture and sell our Vortex boats. The Vortex License has a term of 5 years and provides an option to renew by the Company, as long as the Company is not in default on the terms of the license agreement. The Vortex License grants the Company an exclusive right to use the design in Vortex boats. The Vortex License provides for royalty payments equal to 2% of the gross sales, less sales returns for a period of 5 years. The Vortex License also requires a minimum license payment of $200 per calendar quarter.

2. In January 2006, we signed a license agreement ("the Water Pump License") with Mr. Mardikian to use his water pump patent (United States Patent 6,343,964) in the fire and rescue boats designed by us. The license has a term of 5 years and provides an option to renew by the Company, as long as the Company is not in default on the terms of the Water Pump License. The Water Pump License grants us to a non-exclusive right to use the patent in the manufacturing of both the 15' Rescue and the 21' Rescue boats. The Water Pump License provides for a royalty payment equal to 1% of the gross sales, less sales returns, up to January 31, 2008, at which time the royalty payment will increase to 1.5% of the gross sales, less sales returns, till January 31, 2011. The Water Pump License does require a minimum payment of $600 per every six-month period.

3. In June 2006, we signed a license agreement ("15' Rescue Design License") with Mr. Mardikian to use his design for the manufacturing of our 15' Rescue boats. The 15' Rescue Design License has a term of 5 years and provides an option to renew by the Company, as long as we are not in default of any of the terms of the 15' Rescue Design License. The 15' Rescue Design License grants us a non-exclusive right to use the design of the 15' Rescue boat through out the world. The 15' Rescue Design License provides for a royalty payment equal to 2% of the gross sales, less sales return for the period of 5 years. The 15' Rescue Design License provides for a minimum $100.00 monthly payment.

NOTE 11. SUBSEQUENT EVENTS

Fixed Asset Purchase Agreement

On June 18, 2008, we entered into a Fixed Asset Purchase Agreement with MGS Grand Sports, Inc. ("MGS Grand") and Mardikian Design Associates ("Mardikian") to purchase the fixed assets of Modena Sports, Design, LLC ("Modena Sports") in exchange for 5,500,000 shares of its restricted common stock. MGA Grand owns a 95% equity interest in Modena Sports and Mardikian owns the remaining 5% equity interest. The fixed assets to be acquired by us consist of office equipment, tools and machinery. In addition, we will acquire web sites and domain names for the websites Modena Sports. Upon the completion of the transaction, Modena Sports will become our wholly-owned subsidiary. The transaction will be completed upon the delivery of audited financial statements.

Modena Sports was organized in the state of California and does business as Harbor Guard Business. Modena Sports is involved in the manufacturing of fire and rescue boats.

Mold Purchase Agreement

On June 18, 2008, Medina and MGS Grand and Mardikian Design entered into a Mold Purchase Agreement, as a part of the Fixed Asset Purchase Agreement, referred to above. The Mold Purchase Agreement allows for the purchase of certain molds and tools from MGS Grand and Mardikian Design.

License Agreement

On June 18, 2008, the Company, MGS Grand and Albert Mardikian ("Mardikian") entered into a License Agreement to allow the Registrant exclusive rights to the patents and designs for the "rescue jet" personal water craft and related assemblies, systems and design rights. The License Agreement revised the prior license agreements between the Company and Mr. Mardikian.

We have agreed to pay a royalty for the use of the design and patents in an amount equal to gross sales less sales returns and freight and sales commissions for a period of 15 years. The royalties consist of:

a) 2% for Patented Designs with or without Patented Fire Pump technology used in our production;

b) 1% for Patented Pump Technology used in designs other than Mardikian or his associates;

c) 1% for using Patents in any of distributor or associated companies products; and

d) we will pay $1,000,000 to MGS ($200,000 in 2 months minimum and 3 months maximum, $800,000 at a rate of 10% of each boat sale until $800,000 has been paid).

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MEDINA INTERNATIONAL HOLDINGS, INC.
(a Colorado corporation)

Date: August 14, 2008 By:____
Daniel F. Medina,
President & Director

Date: August 14, 2008 By:____
Madhava Rao Mankal,
Chief Financial Officer & Director

In accordance with the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: August 14, 2008 By:____
Daniel F. Medina,
President & Director

Date: August 14, 2008 By:____
Madhava Rao Mankal,
Chief Financial Officer & Director

Date: August 14, 2008 By:____
Mike Swanson,
Director

Date: August 14, 2008 By:____
Mike Gallo,
Director

Exhibit 21

List of Subsidiaries of Medina International Holdings, Inc.

Medina Marine, Inc. Incorporated in the State of California in May 2006, doing business as Medina Marine, Inc.

Exhibit 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a)
(Section 302 of the Sarbanes Oxley Act of 2002)

I, Daniel Medina, certify that:

1. I have reviewed this Annual report on Form 10-KSB of Medina International Holdings, Inc.;

2. Based on my knowledge, this 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 report;

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

4. The small business issuer's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer 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 small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. [Paragraph omitted in accordance with SEC transition instructions contained in SEC Release 34-47986 as extended in SEC Release 34-52492.]

c. Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's 4th quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

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

Date: August 14, 2008

/s/ Daniel Medina

Daniel Medina,
President

Exhibit 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a)
(Section 302 of the Sarbanes Oxley Act of 2002)

I, Madhava Rao Mankal, certify that:

1. I have reviewed this Annual report on Form 10-KSB of Medina International Holdings, Inc.;

2. Based on my knowledge, this 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 report;

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

4. The small business issuer's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer 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 small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. [Paragraph omitted in accordance with SEC transition instructions contained in SEC Release 34-47986 as extended in SEC Release 34-52492.]

c. Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's 4th quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

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

Date: August 14, 2008

/s/ Madhava Rao Mankal

Madhava Rao Mankal, Chief Financial Officer

EXHIBIT 32

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

EXHIBIT 32

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Medina International Holdings, Inc. (the "Company") on Form 10-KSB (the "Report") for the period ending April 30, 2008 as filed with the Securities and Exchange Commission on the date hereof (the "Report"). I, Daniel Medina, President of the company, certify, pursuant to 18 USC Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief.

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Daniel Medina

Daniel Medina, President

Date: August 14, 2008

EXHIBIT 32

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

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AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Medina International Holdings, Inc. (the "Company") on Form 10-KSB (the "Report") for the period ending April 30, 2008 as filed with the Securities and Exchange Commission on the date hereof (the "Report"). I, Madhava Rao Mankal, Chief Financial Officer of the company, certify, pursuant to 18 USC Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief.

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Madhava Rao Mankal

Madhava Rao Mankal, Chief Financial Officer

Date: August 14, 2008