

DISCOVERY GOLD CORP

FORM 10-Q (Quarterly Report)

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

FORM 10-Q

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

For the quarterly period ended October 31, 2010

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

For the transition period from _____ to _____

Commission File Number 333-167284

NORMAN CAY DEVELOPMENT, INC.

(Name of small business issuer in its charter)

Nevada
(State of incorporation)

27-2616571
(I.R.S. Employer Identification No.)

4472 Winding Lane
Stevensville, MI 49127
(Address of principal executive offices)

(269) 429-7002
(Registrant's telephone number)

with a copy to:
Carrillo Huettel, LLP
3033 Fifth Ave. Suite 201
San Diego, CA 92103
Telephone (619) 399-3090
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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No (Not required)

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

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

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

As of December 16, 2010, there were 5,000,000 shares of the registrant's \$.001 par value common stock issued and outstanding.

NORMAN CAY DEVELOPMENT, INC.*

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* Please note that throughout this Quarterly Report, and unless otherwise noted, the words "we," "our," "us," the "Company," or "NCDI" refers to Norman Cay Development, Inc.

PART I: FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

NORMAN CAY DEVELOPMENT, INC.
(A Development Stage Company)

Financial Statements

For the Period Ended October 31, 2010 (unaudited) and April 30, 2010

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NORMAN CAY DEVELOPMENT, INC.

(A Development Stage Company)

Balance Sheets

(Expressed in US dollars)

(unaudited)

	October 31, 2010 \$	April 30, 2010 \$
ASSETS		
Cash	11,463	4,918
Total Assets	11,463	4,918
LIABILITIES		
Current Liabilities		
Accounts payable	10,400	695
Accrued liabilities	2,014	–
Note payable	65,416	9,928
Total Liabilities	77,830	10,623
STOCKHOLDERS' DEFICIT		
Preferred Stock		
Authorized: 10,000,000 preferred shares with a par value of \$0.001 per share		
Issued and outstanding: nil preferred shares	–	–
Common Stock		
Authorized: 250,000,000 common shares with a par value of \$0.001 per share		
Issued and outstanding: 5,000,000 common shares	5,000	5,000
Additional paid-in capital	(5,000)	(5,000)
Accumulated deficit during the development stage	(66,367)	(5,705)
Total Stockholders' Deficit	(66,367)	(5,705)
Total Liabilities and Stockholders' Deficit	11,463	4,918

(The accompanying notes are an integral part of these financial statements)

NORMAN CAY DEVELOPMENT, INC.

(A Development Stage Company)

Statements of Operations

(Expressed in US dollars)

(unaudited)

	For the Three Months Ended October 31, 2010 \$	For the Six Months Ended October 31, 2010 \$	Accumulated from April 29, 2010 (Date of Inception) to October 31, 2010 \$
Revenues	–	–	–
Operating Expenses			
General and administrative	13,835	20,148	20,853
Interest expense	1,279	2,014	2,014
Professional fees	13,000	38,500	43,500
Total Operating Expenses	28,114	60,662	66,367
Net Loss	(28,114)	(60,662)	(66,367)
Net Loss per Share – Basic and Diluted	(0.01)	(0.01)	
Weighted Average Shares Outstanding – Basic and Diluted	5,000,000	5,000,000	

(The accompanying notes are an integral part of these financial statements)

NORMAN CAY DEVELOPMENT, INC.
(A Development Stage Company)
Statements of Cashflows
(Expressed in US dollars)
(unaudited)

	For the Six Months Ended October 31, 2010 \$	Accumulated from April 29, 2010 (Date of Inception) to October 31, 2010 \$
<hr/>		
Operating Activities		
Net loss for the period	(60,662)	(66,367)
Changes in operating assets and liabilities:		
Accounts payable	9,705	10,400
Accrued liabilities	2,014	2,014
Net Cash Used In Operating Activities	(48,943)	(53,953)
<hr/>		
Financing Activities		
Proceeds from note payable	55,488	65,416
Net Cash Provided By Financing Activities	55,488	65,416
<hr/>		
Increase (Decrease) in Cash	6,545	11,463
Cash – Beginning of Period	4,918	–
<hr/>		
Cash – End of Period	11,463	11,463
<hr/>		
Supplemental Disclosures		
Interest paid	–	–
Income tax paid	–	–
<hr/>		
Non-cash investing and financing activities:		
Issuance of founders' shares	–	5,000
<hr/>		

(The accompanying notes are an integral part of these financial statements)

NORMAN CAY DEVELOPMENT, INC.

(A Development Stage Company)

Notes to the Financial Statements

(Expressed in US dollars)

(unaudited)

1. Nature of Operations and Continuance of Business

Norman Cay Development, Inc. (the "Company") was incorporated in the State of Nevada on April 29, 2010. The Company is a development stage company and its principal business operations is to be an authorized reseller of wireless telephones and service plans.

Going Concern

These financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As of October 31, 2010, the Company has not recognized any revenue, and has an accumulated deficit of \$66,367. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company's future operations. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Summary of Significant Accounting Policies

a) Basis of Presentation

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States ("US GAAP") and are expressed in U.S. dollars. The Company's fiscal year end is April 30.

b) Use of Estimates

The preparation of financial statements in conformity with US GAAP 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. The Company regularly evaluates estimates and assumptions related to the deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

c) Interim Financial Statements

These interim unaudited financial statements have been prepared on the same basis as the annual financial statements and in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the Company's financial position, results of operations and cash flows for the periods shown. The results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period.

d) Cash and cash equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

NORMAN CAY DEVELOPMENT, INC.

(A Development Stage Company)

Notes to the Financial Statements

(Expressed in US dollars)

(unaudited)

2. Summary of Significant Accounting Policies (continued)

e) Basic and Diluted Net Loss per Share

The Company computes net loss per share in accordance with ASC 260, *Earnings per Share*. ASC 260 requires presentation of both basic and diluted earnings per share (“EPS”) on the face of the income statement. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

f) Financial Instruments

Pursuant to ASC 820, *Fair Value Measurements and Disclosures* and ASC 825, *Financial Instruments*, an entity is required to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 and 825 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument’s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 and 825 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company’s financial instruments consist principally of cash, and amounts due to related parties. Pursuant to ASC 820 and 825, the fair value of our cash is determined based on “Level 1” inputs, which consist of quoted prices in active markets for identical assets. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

g) Comprehensive Loss

ASC 220, *Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As of October 31 and April 30, 2010, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

NORMAN CAY DEVELOPMENT, INC.

(A Development Stage Company)

Notes to the Financial Statements

(Expressed in US dollars)

(unaudited)

2. Summary of Significant Accounting Policies (continued)

h) Recent Accounting Pronouncements

In March 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-11 (ASU 2010-11), "Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives." The amendments in this Update are effective for each reporting entity at the beginning of its first fiscal quarter beginning after June 15, 2010. Early adoption is permitted at the beginning of each entity's first fiscal quarter beginning after issuance of this Update. The Company does not expect the provisions of ASU 2010-11 to have a material effect on the financial position, results of operations or cash flows of the Company.

In February 2010, the FASB Accounting Standards Update 2010-10 (ASU 2010-10), "Consolidation (Topic 810): Amendments for Certain Investment Funds." The amendments in this Update are effective as of the beginning of a reporting entity's first annual period that begins after November 15, 2009 and for interim periods within that first reporting period. Early application is not permitted. The Company's adoption of provisions of ASU 2010-10 did not have a material effect on the financial position, results of operations or cash flows.

In February 2010, the FASB issued ASU No. 2010-09 "Subsequent Events (ASC Topic 855) "Amendments to Certain Recognition and Disclosure Requirements" ("ASU No. 2010-09"). ASU No. 2010-09 requires an entity that is an SEC filer to evaluate subsequent events through the date that the financial statements are issued and removes the requirement for an SEC filer to disclose a date, in both issued and revised financial statements, through which the filer had evaluated subsequent events. The adoption did not have an impact on the Company's financial position and results of operations.

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2010-06, "Improving Disclosures about Fair Value Measurements." ASU No. 2010-06 amends FASB Accounting Standards Codification ("ASC") 820 and clarifies and provides additional disclosure requirements related to recurring and non-recurring fair value measurements and employers' disclosures about postretirement benefit plan assets. This ASU is effective for interim and annual reporting periods beginning after December 15, 2009. The adoption of ASU 2010-06 did not have a material impact on the Company's financial statements.

In January 2010, the FASB issued an amendment to ASC 505, Equity, where entities that declare dividends to shareholders that may be paid in cash or shares at the election of the shareholders are considered to be a share issuance that is reflected prospectively in EPS, and is not accounted for as a stock dividend. This standard is effective for interim and annual periods ending on or after December 15, 2009 and is to be applied on a retrospective basis. The adoption of this standard is not expected to have a significant impact on the Company's financial statements.

In January 2010, the FASB issued an amendment to ASC 820, Fair Value Measurements and Disclosure, to require reporting entities to separately disclose the amounts and business rationale for significant transfers in and out of Level 1 and Level 2 fair value measurements and separately present information regarding purchase, sale, issuance, and settlement of Level 3 fair value measures on a gross basis. This standard, for which the Company is currently assessing the impact, is effective for interim and annual reporting periods beginning after December 15, 2009 with the exception of disclosures regarding the purchase, sale, issuance, and settlement of Level 3 fair value measures which are effective for fiscal years beginning after December 15, 2010. The adoption of this standard is not expected to have a significant impact on the Company's financial statements.

NORMAN CAY DEVELOPMENT, INC.

(A Development Stage Company)

Notes to the Financial Statements

(Expressed in US dollars)

(unaudited)

2. Summary of Significant Accounting Policies (continued)

h) Recent Accounting Pronouncements (continued)

In October 2009, FASB issued an amendment to the accounting standards related to the accounting for revenue in arrangements with multiple deliverables including how the arrangement consideration is allocated among delivered and undelivered items of the arrangement. Among the amendments, this standard eliminated the use of the residual method for allocating arrangement considerations and requires an entity to allocate the overall consideration to each deliverable based on an estimated selling price of each individual deliverable in the arrangement in the absence of having vendor-specific objective evidence or other third party evidence of fair value of the undelivered items. This standard also provides further guidance on how to determine a separate unit of accounting in a multiple-deliverable revenue arrangement and expands the disclosure requirements about the judgments made in applying the estimated selling price method and how those judgments affect the timing or amount of revenue recognition. This standard, for which the Company is currently assessing the impact, will become effective on January 1, 2011.

In October 2009, the FASB issued an amendment to the accounting standards related to certain revenue arrangements that include software elements. This standard clarifies the existing accounting guidance such that tangible products that contain both software and non-software components that function together to deliver the product's essential functionality, shall be excluded from the scope of the software revenue recognition accounting standards. Accordingly, sales of these products may fall within the scope of other revenue recognition standards or may now be within the scope of this standard and may require an allocation of the arrangement consideration for each element of the arrangement. This standard, for which the Company is currently assessing the impact, will become effective on January 1, 2011.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations

3. Note Payable

As at October 31, 2010, the Company owes \$65,416 (April 30, 2010 - \$9,928) to a non-related party. The amounts owing are unsecured, due interest at 10% per annum, and due either on July 31, 2011 or after the Company has generated \$150,000 in revenue, whichever is later. During the period ended October 31, 2010, the Company recorded interest expense of \$2,014.

4. Common Shares

On April 29, 2010, the Company issued 5,000,000 founders shares to the President and Director of the Company at \$0.001 per share.

5. Subsequent Events

On December 8, 2010, the Company issued 1,500,000 common shares for total proceeds of \$75,000.

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

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections. We may use words such as "anticipate," "expect," "intend," "plan," "believe," "foresee," "estimate" and variations of these words and similar expressions to identify forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted. You should read this report completely and with the understanding that actual future results may be materially different from what we expect. The forward looking statements included in this report are made as of the date of this report and should be evaluated with consideration of any changes occurring after the date of this Report. We will not update forward-looking statements even though our situation may change in the future and we assume no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

BUSINESS

Corporate History

Norman Cay Development, Inc. was incorporated in the State of Nevada on April 28, 2010. We intend to be an authorized reseller of wireless telephones and service plans. We believe that our success will depend on our ability to promote products and services consistent with the rapidly changing wireless industry. We will also need to anticipate and respond to the changing technologies and consumer demands by adjusting our inventories and services accordingly. Our goal is to become a successful retailer of wireless telephones and service plans with our initial operation in Michigan or elsewhere in the Midwest, where we will endeavor to establish and maintain a balanced company through both storefront and kiosk locations.

We have not applied for a reseller's license and although we have not obtained any reseller's license, to date, we plan to seek out and establish mutually beneficial relationships with various wireless wholesalers through which we will act as an authorized reseller. We have begun the process of identifying various wireless wholesalers and have additionally begun taking the necessary steps to complete the applications to become a licensed reseller. However, most (but not all) major wireless wholesalers require a company to be funded with a minimum of \$20,000 - \$25,000 in order to allow the licensee to become a certified reseller.

We intend to take advantage of the continued growth in the wireless sector and we will seek to initially become an established reseller in the Stevensville, Michigan area. Stevensville, Michigan, is located in Berrien County, Michigan, approximately thirty miles northwest of South Bend, Indiana and sixty miles east of Chicago, Illinois. Stevensville is an urban area with a median household income of \$46,000 per year. This is slightly less than the median income for the State of Michigan.

We intend to become authorized resellers of technology from the AT&T, Cricket, and Sprint networks, which will allow customers the freedom to choose the service that is right for them. Once we have attained reseller licenses from wireless wholesalers, we will then seek to hire a knowledgeable sales staff that can answer any and all questions that our potential customers may have relating to wireless products and services. We intend to grow into a wireless retailer with multiple suppliers and to successfully promote our products, provide customers with a knowledgeable sales staff, and create a retail atmosphere that is much more intimate than that of large network store. We believe that Norman Cay will help customers seeking wireless products and services feel more comfortable about purchasing a wireless solution.

We plan to sell our products and services primarily through retail locations, including kiosks, which we will identify as we begin to implement our business plan. We will attempt to strategically place our future retail locations in order to focus on our target customer demographic and provide the most efficient market coverage while minimizing cost.

Until we begin substantive operations, we will not be able to adequately assess what strategies for growth will be most appropriate. However, we envision our success being attributable to our ability to:

- Attract new customers more quickly than other wireless providers by providing customers with various wireless solutions conveniently in one location;
- Sustain lower operating costs per customer compared to other wireless retailers by conducting future operations from kiosks; and,
- Deploy our capital more effectively by building our product's and service's base to cover a wide range of styles and service plans to suit a wide range of potential customers.

We believe that our business model is scalable and can be either expanded or retracted based on the relative success of our future operations. The Company is an exploration stage company and currently has minimal operations and as such we are considered a "shell" company as that term is defined under Rule 405 of the Securities and Exchange Act of 1934.

On May 10, 2010, the Company executed a Promissory Note (the "Original Note") in favor of Steve Ross in the principal amount of \$29,928.25 which amount includes a \$9,928 advance that was not previously reduced to writing. Under the terms of the Original Note, the amount is unsecured, due interest at 10% per annum, and due on or before May 10, 2011.

Quarterly Developments

On September 24, 2010, the Company entered into a Consulting Agreement (the "Consulting Agreement") with Voltaire Gomez ("Mr. Gomez") pursuant to which Mr. Gomez shall offer business development services and financial expertise to the Company for a period of one (1) year in exchange for payment in the amount of ten thousand dollars (\$10,000), per the terms and conditions set forth in the Consulting Agreement.

Subsequent Developments

On October 19, 2010, the Company amended the terms of that certain Original Note dated May 10, 2010 (the "Amended Note"), to include an additional \$9,994 loaned by Mr. Ross on July 21, 2010 and \$25,494 loaned on September 23, 2010. Per the terms of the Amended Note, the total amount of \$65,416 is unsecured, due interest at 10% per annum, and due either on July 31, 2011 or after the Company has generated \$150,000 in revenue, whichever is later.

Our Planned Products and Services

We anticipate generating our revenue through the following means:

- **Prepaid Activations and Recharge:** We intend to heavily market and offer prepaid phones. These phones are extremely popular with persons who do not want a fixed monthly bill, long-term contract, have poor credit histories, and for those who are new to cellular phones and do not intend to use the phone extensively. Revenue is generated in one of two ways, (i) the mark-up from wholesale to retail price of the pre-paid phone; and, (ii) commissions paid on pre-paid calling cards and pre-paid minutes;
- **New Contract Activations:** When our sales team is able to sell a potential customer a new long-term service plan, typically a one to two year contract, our commission will range from \$75.00-\$250.00 depending on the carrier, service plan sold, contract period and additional features;
- **Upgrades/Contract Extensions:** A contract or upgrade occurs at the end of contract period should the customer decide to extend the contract period;
- **Service Plan Add-ons:** Add-ons typically include services like unlimited text messaging packages, Smartphone email and business professional packages, and/or an internet packages to their existing phone plans;
- **Accessory Sales:** We intend to offer a multitude of cell phone accessories, such as cases, chargers, and hands-free headsets.

Employees

As of the date of this Report, we have no employees other than our current director and executive officer, Shelley Guidarelli. However, we intend to seek out and identify qualified persons to assist the Company in implementing its business plan and operations.

Office

Our principal offices are located at 4472 Winding Lane, Stevensville, Michigan 49127 and our telephone number is (269) 429-7002.

RESULTS OF OPERATIONS

Operating Revenues

We have not generated any revenues since inception.

Operating Expenses and Net Loss

Operating expenses for the three ended October 31, 2010 was \$28,114, and comprised of professional fees of \$13,000 relating to legal, accounting, and audit expenses incurred with respect to the filing of the July 31, 2010 10-Q, general and administrative expenses of \$13,835 relating to day-to-day operating costs, and interest expense of \$1,279 relating to interest expense on the \$65,416 of outstanding 10% notes payable that the Company issued as part of its financing activities.

Operating expenses for the six months ended October 31, 2010 were \$60,662 and comprised of professional fees of \$38,500 relating to legal, accounting, and audit expenses incurred with respect to the Company's SEC filings, general and administrative expenses of \$20,148 relating to day-to-day operating costs, and interest expense of \$2,014 relating to interest expense on the outstanding 10% notes payable that the Company issued as part of its financing activities.

During the three and six months ended October 31, 2010, the Company recorded a loss per share of \$0.01.

Liquidity and Capital Resources

As at October 31, 2010, the Company's cash balance and total assets were \$11,463 compared to \$4,918 as at April 30, 2010. The increase in cash and total assets were attributed to financing received from issuance of notes payable.

The Company had total liabilities of \$77,830 compared with total liabilities of \$10,623 as at April 30, 2010. The increase in total liabilities is attributed to issuances of 10% notes payable totaling \$55,488 during the year, along with increase of \$10,400 in accounts payable relating to \$10,000 consulting agreement with Voltaire Gomez and \$2,014 of accrued interest payable relating to accrued interest incurred on the notes payable.

As at October 31, 2010, the Company has a working capital deficit of \$66,367 compared with \$5,705 at April 30, 2010 and the increase in the working capital deficit is attributed to the use of proceeds from debt financing for operating purposes rather than investing purposes, which dilutes the overall working capital of the Company.

Cashflow from Operating Activities

During the six months ended October 31, 2010, the Company used \$48,943 of cash for operating activities. The use of cash is attributed to the fact that the Company has not earned any revenues from operations and relies on financing to support its ongoing business objectives and strategies.

Cashflow from Financing Activities

During the six months ended October 31, 2010, the Company received \$55,488 of cash from financing activities relating to the issuances of 10% notes payable.

Cashflow from Investing Activities

During the six months ended October 31, 2010, the Company did not have any investing activities.

Critical Accounting Policies

Financial Instruments

ASC 820, "Fair Value Measurements" and ASC 825, *Financial Instruments*, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. It establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. It prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist principally of cash, accounts payable and accrued liabilities, and amounts due to related parties. Pursuant to ASC 820 and ASC 825, the fair value of our cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

Recent Accounting Pronouncements

In March 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-11 (ASU 2010-11), "Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives." The amendments in this Update are effective for each reporting entity at the beginning of its first fiscal quarter beginning after June 15, 2010. Early adoption is permitted at the beginning of each entity's first fiscal quarter beginning after issuance of this Update. The Company does not expect the provisions of ASU 2010-11 to have a material effect on the financial position, results of operations or cash flows of the Company.

In February 2010, the FASB Accounting Standards Update 2010-10 (ASU 2010-10), "Consolidation (Topic 810): Amendments for Certain Investment Funds." The amendments in this Update are effective as of the beginning of a reporting entity's first annual period that begins after November 15, 2009 and for interim periods within that first reporting period. Early application is not permitted. The Company's adoption of provisions of ASU 2010-10 did not have a material effect on the financial position, results of operations or cash flows.

In February 2010, the FASB issued ASU No. 2010-09 "Subsequent Events (ASC Topic 855) "Amendments to Certain Recognition and Disclosure Requirements" ("ASU No. 2010-09"). ASU No. 2010-09 requires an entity that is an SEC filer to evaluate subsequent events through the date that the financial statements are issued and removes the requirement for an SEC filer to disclose a date, in both issued and revised financial statements, through which the filer had evaluated subsequent events. The adoption did not have an impact on the Company's financial position and results of operations.

In January 2010, the FASB issued an amendment to ASC 820, Fair Value Measurements and Disclosure, to require reporting entities to separately disclose the amounts and business rationale for significant transfers in and out of Level 1 and Level 2 fair value measurements and separately present information regarding purchase, sale, issuance, and settlement of Level 3 fair value measures on a gross basis. This standard, for which the Company is currently assessing the impact, is effective for interim and annual reporting periods beginning after December 15, 2009 with the exception of disclosures regarding the purchase, sale, issuance, and settlement of Level 3 fair value measures which are effective for fiscal years beginning after December 15, 2010.

In January 2010, the FASB issued an amendment to ASC 505, Equity, where entities that declare dividends to shareholders that may be paid in cash or shares at the election of the shareholders are considered to be a share issuance that is reflected prospectively in EPS, and is not accounted for as a stock dividend. This standard is effective for interim and annual periods ending on or after December 15, 2009 and is to be applied on a retrospective basis. The adoption of this standard is not expected to have a significant impact on the Company's financial statements.

In October 2009, the FASB issued an amendment to the accounting standards related to certain revenue arrangements that include software elements. This standard clarifies the existing accounting guidance such that tangible products that contain both software and non-software components that function together to deliver the product's essential functionality, shall be excluded from the scope of the software revenue recognition accounting standards. Accordingly, sales of these products may fall within the scope of other revenue recognition standards or may now be within the scope of this standard and may require an allocation of the arrangement consideration for each element of the arrangement. This standard is effective commencing January 1, 2011 and is not expected to have a material effect on the Company's financial statements.

In October 2009, the FASB issued an amendment to the accounting standards related to the accounting for revenue in arrangements with multiple deliverables including how the arrangement consideration is allocated among delivered and undelivered items of the arrangement. Among the amendments, this standard eliminated the use of the residual method for allocating arrangement considerations and requires an entity to allocate the overall consideration to each deliverable based on an estimated selling price of each individual deliverable in the arrangement in the absence of having vendor-specific objective evidence or other third party evidence of fair value of the undelivered items. This standard also provides further guidance on how to determine a separate unit of accounting in a multiple-deliverable revenue arrangement and expands the disclosure requirements about the judgments made in applying the estimated selling price method and how those judgments affect the timing or amount of revenue recognition. This standard is effective commencing January 1, 2011 and is not expected to have a material effect on the Company's financial statements.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive acquisitions and exploration activities. For these reasons, our auditors stated in their report on our audited financial statements that they have substantial doubt that we will be able to continue as a going concern without further financing.

Future Financings

We will continue to rely on equity sales of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund planned acquisitions and activities.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 4. CONTROLS AND PROCEDURES

Management's Quarterly Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by our company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Our management carried out an evaluation under the supervision and with the participation of our Chief Executive Officer and Principal Financial Officer, Shelley Guidarelli, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act"). Based upon that evaluation, our Chief Executive Officer and Principal Financial Officer have concluded that our disclosure controls and procedures were not effective as of October 31, 2010, due to the material weaknesses resulting from not having an Audit Committee or a financial expert on our Board of Directors and our failure to maintain appropriate cash controls.

Changes in Internal Control over Financial Reporting

Our management has also evaluated our internal control over financial reporting, and there have been no significant changes in our internal controls or in other factors that could significantly affect those controls subsequent to the date of our last evaluation.

The Company is not required by current SEC rules to include, and does not include, an auditor's attestation report. The Company's registered public accounting firm has not attested to Management's reports on the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which our director, officer or any affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

ITEM 1A. RISK FACTORS.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

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

We did not make any unregistered sales of equity securities during the applicable period, except as otherwise previously disclosed.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. [REMOVED AND RESERVED]

ITEM 5. OTHER INFORMATION.

ITEM 6. EXHIBITS

Exhibit Number	Description of Exhibit	Filing
3.01	Articles of Incorporation	Filed with the SEC on June 3, 2010 as part of our Registration Statement on Form S-1.
3.02	Bylaws	Filed with the SEC on June 3, 2010 as part of our Registration Statement on Form S-1.
10.01	Management Agreement between the Company and Shelley Guidarelli dated April 30, 2010	Filed with the SEC on June 3, 2010 as part of our Registration Statement on Form S-1.
10.02	Promissory Note between the Company and Steve Ross dated May 10, 2010	Filed with the SEC on August 10, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.03	Consulting Agreement between the Company and Voltaire Gomez dated September 24, 2010	Filed herewith.
10.04	Amended Promissory Note between the Company and Steve Ross dated October 19, 2010	Filed with the SEC on October 21, 2010 as part of our Amended Registration Statement on Form S-1/A.
31.01	Certification of Principal Executive Officer Pursuant to Rule 13a-14	Filed herewith.
32.01	Certification of Principal Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act	Filed herewith.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NORMAN CAY DEVELOPMENT, INC.

Dated: December 16, 2010

By: /s/ Shelley Guidarelli
SHELLEY GUIDARELLI
Chief Executive Officer and President

Exhibit 10.3

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT is made and entered into as of September ____, 2010, by and between Norman Cay Development, Inc., a Nevada corporation, with an address located at 4472, Winding Lane, Stevensville, MI 49127, (the "Company") and Voltaire Gomez (the "Consultant"), an individual, with an address located at _____, with an effective date of July 26, 2010 ("Effective Date"). Each of the parties to this Agreement is individually referred to herein as a "Party" and collectively as the "Parties."

WHEREAS:

- A. The Consultant has the business development and financial expertise and experience to assist the Company;
- B. The Consultant is offering its services as a consultant to the Company;
- C. The Company desires to retain the Consultant as an independent consultant and to memorialize the Consultant's work for the Company by entering into this written Agreement; and,
- D. The parties agree that this Agreement reflects the entire understanding and agreements between the parties hereto.

AGREEMENT :

NOW, THEREFORE , in consideration of the foregoing recitals and the covenants and conditions hereinafter set forth, the parties hereto agree as follows:

1. TERM & APPOINTMENT.

(a) The Company hereby appoints Consultant to render those services as more specifically described in Section 2 hereof for the term of this Agreement.

(b) Unless terminated at an earlier date in accordance with Section 6 of this Agreement or otherwise extended by agreement of the parties, the term of Consultant's engagement with the Company shall be for an initial term of one (1) year (the "Initial Term"), commencing on the date hereof and shall continue thereafter until ended in accordance with this Agreement. In the absence of a Notice of Termination, as provided herein, this Agreement shall renew automatically on the anniversary date hereof, on a year by year term, for each of the successive two years ("Extended Term") following the Effective Date. Provided, however, after the Initial Term, either Consultant or the Company will be entitled to terminate the engagement at any time and for any reason, with or without cause prior to the expiration of this Agreement. Any contrary representations which may have been made to Consultant are superseded by this Agreement. The nature of the engagement after the Initial Term may only be changed in an express written agreement signed by Consultant and a duly authorized officer of the Company.

2. SERVICES.

(a) The Consultant's services shall include but not be limited to business development services related to becoming a public company.

(b) The Company hereby engages the Consultant and the Consultant hereby accepts engagement as a consultant. It is understood and agreed, and it is the express intention of the parties to this Agreement, that the Consultant is an independent contractor, and not an employee or agent of the Company's for any purpose whatsoever. It is understood, however, that the Consultant will maintain Consultant's own business in addition to providing services to the Company. The Consultant agrees to promptly perform all services required of the Consultant hereunder in an efficient, professional, trustworthy and businesslike manner. In such capacity, Consultant will utilize only materials, reports, financial information or other documentation that is approved in writing in advance by the Company.

(c) The Consultant agrees to serve the Company faithfully and to the best of Consultant's ability and to devote a reasonable amount of time, attention and efforts to the business and affairs of the Company during Consultant's engagement by the Company. The Consultant hereby confirms that Consultant is under no contractual commitments inconsistent with Consultant's obligations set forth in this Agreement and that during the term of this Agreement Consultant will not render or perform services for any other corporation, firm, entity or person, which are inconsistent with the provisions of this Agreement.

3. FEES & STOCK.

As consideration for Consultant's Service, the Consultant shall receive ten thousand dollars (\$10,000) ("Payment").

4. OUT-OF-POCKET EXPENSES.

In addition to the compensation payable to Consultant pursuant to Section 3 hereof, the Company shall, at the direction of Consultant, pay directly, or reimburse Consultant for, its reasonable Out-of-Pocket Expenses. For the purposes of this Agreement, the term "Out-of-Pocket Expenses" shall mean the amounts actually paid by Consultant in cash in connection with its performance of the Services, including, without limitation, reasonable (i) fees and disbursements (including underwriting fees) of any independent auditors, outside legal counsel, consultants, investment bankers, financial advisors and other Independent professionals and organizations, (ii) costs of any outside services or independent contractors such as financial printers, couriers, business publications or similar services and (iii) transportation, per diem, telephone calls, word processing expenses or any similar expense not associated with its ordinary operations. Consultant shall not incur any Out-of-Pocket Expense in excess of five hundred dollars (\$500) without the prior written authorization of the Company. The Company shall not be obligated to reimburse any Out-of-Pocket Expense in excess of this amount incurred by Consultant without the Company's prior written authorization. All reimbursements for Out-of-Pocket Expenses shall be made promptly upon or as soon as practicable after presentation by Consultant to the Company of the statement in connection therewith.

5. *Reserved.*

6. TERMINATION.

(a) Grounds for Termination. The Consultant's engagement shall terminate prior to the expiration of the initial term set forth in Section 1(b) or any extension thereof in the event that at any time: (i) The Consultant dies, (ii) The Board elects to terminate this Agreement for "cause" (as defined below) and notifies the Consultant in writing of such election, (iii) Either party may terminate this Agreement at any time, for any reason or no reason, by providing forty-five (45) days written notice to the other; or (iv) The Consultant elects to terminate this Agreement for "good reason" (as defined below) and notifies the Company in writing of such election.

If this Agreement is terminated pursuant to clause (i) or (ii) of this Section 6(a), such termination shall be effective immediately. If this Agreement is terminated pursuant to clause (iii) or (iv) of this Section 6(a), such termination shall be effective 45 days after delivery of the notice of termination.

(b) Cause Defined. "Cause" means: (i) The Consultant has breached the provisions of Section 2, 7, 8, or 9 of this Agreement in any material respect, and has failed to cure such breach within 30 days after receipt of written notice from the Company, (ii) The Consultant has engaged in willful and material misconduct, including willful and material failure to perform the Consultant's duties as an officer or Consultant of the Company and has failed to cure such default within 30 days after receipt of written notice of default from the Company, (iii) The Consultant has committed fraud, misappropriation or embezzlement in connection with the Company's business, (iv) The Consultant has been convicted or has pleaded NOLO CONTENDERE to criminal misconduct (except for parking violations, occasional minor traffic violations and other similar minor violations), or (v) The Consultant files for bankruptcy.

(c) Effect of Termination. Notwithstanding any termination of this Agreement, the Consultant, in consideration of Consultant's engagement hereunder to the date of such termination, shall remain bound by the provisions of this Agreement which specifically relate to periods, activities or obligations upon or subsequent to the termination of the Consultant's engagement.

(d) Surrender of Records & Property. Upon termination of Consultant's engagement with the Company, the Consultant shall deliver promptly to the Company all records, manuals, books, blank forms, documents, letters, memoranda, notes, notebooks, reports, data, tables, calculations or copies thereof that relate in any way to the business, products, practices or techniques of the Company, and all other property, trade secrets and confidential information of the Company, including, but not limited to, all documents that in whole or in part contain any trade secrets or confidential information of the Company, which in any of these cases are in Consultant's possession or under Consultant's control.

(e) "GOOD REASON" DEFINED - Good Reason shall mean: (i) the assignment of the Consultant to duties inconsistent with the Consultant's position or responsibilities as contemplated by Section 2(a), excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of notice thereof given by the Consultant; (ii) any material breach of this Agreement by the Company or any successor thereto; or (ii) a change of control as hereinafter defined.

(f) The provisions of this Section 6, as well as, Sections 7, 8, and 9 and otherwise as the context so requires shall survive the termination of this Agreement.

7. INDEPENDENT CONTRACTOR STATUS.

Consultant understands that since the Consultant is not an employee of the Company, the Company will not withhold income taxes or pay any employee taxes on its behalf, nor will it receive any fringe benefits. The Consultant shall not have any authority to assume or create any obligations, express or implied, on behalf of the Company and shall have no authority to represent the Company as agent, employee or in any other capacity than as herein provided. The Consultant does hereby indemnify and hold harmless the Company from and against any and all claims, liabilities, demands, losses or expenses incurred by the Company if the Consultant fails to pay any applicable income and/or employment taxes (including interest or penalties of whatever nature), in any amount, relating to the Consultant's rendering of consulting services to the Company, including any attorney's fees or costs to the prevailing party to enforce this indemnity. The Consultant shall be responsible for obtaining workers' compensation insurance coverage and agrees to indemnify, defend and hold the Company harmless of and from any and all claims arising out of any injury, disability or death of the Consultant.

8. CONFIDENTIAL INFORMATION

Except as permitted or directed by the Company's Board of Directors, during the term of Consultant's engagement or at any time thereafter, the Consultant shall not divulge, furnish or make accessible to anyone or use in any way (other than in the ordinary course of the business of the Company) any confidential or secret knowledge or information of the Company that the Consultant has acquired or become acquainted with or will acquire or become acquainted with prior to the termination of the period of Consultant's engagement by the Company (including engagement by the Company or any affiliated companies prior to the date of this Agreement) whether developed by Consultant self/herself or by others, concerning any trade secrets, confidential or secret designs, processes, formulae, plans, devices or material (whether or not patented or patentable) directly or indirectly useful in any aspect of the business of the Company, any customer or supplier lists of the Company, any confidential or secret development or research work of the Company, or any other confidential information or secret aspects of the business of the Company. The Consultant acknowledges that the above-described knowledge or information constitutes a unique and valuable asset of the Company and represents a substantial investment of time and expense by the Company, and that any disclosure or other use of such knowledge or information other than for the sole benefit of the Company would be wrongful and would cause irreparable harm to the Company. Both during and after the term of Consultant's engagement, the Consultant will refrain from any acts or omissions that would reduce the value of such knowledge or information to the Company. The foregoing obligations of confidentiality shall not apply to any knowledge or information that is now published and publicly available or which subsequently becomes generally publicly known in the form in which it was obtained from the Company, other than as a direct or indirect result of the breach of this Agreement by the Consultant.

9. MISCELLANEOUS

(a) Facsimile Certification. A facsimile copy of this Agreement signed by any and/or all Parties shall have the same binding and legal effect as an original of the same.

(b) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same instrument. Regardless of whether this Agreement is executed in one or more counterparts, each such counterpart may be executed by actual or facsimile signature (s).

(c) Attorney's Fees. Should either party hereto, or any heir, personal representative, successor or assign of either party hereto, resort to litigation to enforce this Agreement, the party or parties prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to recover its or their reasonable attorneys' fees and costs in such litigation from the party or parties against whom enforcement was sought, subject to the provisions of paragraph 9(j).

(d) Entire Agreement. This Agreement contains the entire understanding and agreement between the parties hereto with respect to its subject matter and supersedes any prior or contemporaneous written or oral agreements, representations or warranties between them respecting the subject matter hereof.

(e) Severability. If any provision of this Agreement, as applied to either party or to any circumstances, shall be adjudged by a court to be void or unenforceable, the same shall be deemed stricken from this Agreement and shall in no way affect any other provision of this Agreement or the validity or enforceability of this Agreement. In the event any such provision (the "Applicable Provision") is so adjudged void or unenforceable, Consultant and Company shall take the following actions in the following order: (i) seek judicial reformation of the Applicable Provision; (ii) negotiate in good faith with each other to replace the Applicable Provision with a lawful provision; and (iii) have an arbitration as provided in Paragraph 9(j) hereof determine a lawful replacement provision for the Applicable Provision; provided, however, that no such action pursuant to either of clauses (i) or (iii) above shall increase in any respect the Company's or the Consultant's obligations pursuant to the Applicable Provision.

(f) Rights Cumulative. The rights and remedies provided by this Agreement are cumulative, and the exercise of any right or remedy by either party hereto (or by its successors), whether pursuant to this Agreement, to any other agreement, or to law, shall not preclude or waive its right to exercise any or all other rights and remedies.

(g) Nonwaiver. No failure or neglect of either party hereto in any instance to exercise any right, power or privilege hereunder or under law shall constitute a waiver of any other right, power or privilege or of the same right, power or privilege in any other instance. All waivers by either party hereto must be contained in a written instrument signed by the party to be charged and, in the case of the Company, by an executive officer of the Company or other person duly authorized by the Company.

(h) No Implied Contract. The parties intend to be bound only upon execution of this Agreement and no negotiation, exchange or draft or partial performance shall be deemed to imply an agreement. Neither the continuation of work by Consultant nor any other conduct shall be deemed to imply a continuing agreement upon the expiration of this Agreement.

(i) Execution of the Agreement. Company and the party executing this Agreement on behalf of the Company has the requisite corporate power and authority to enter into and carry out the terms and conditions of this Agreement, as well as all transactions contemplated hereunder. All corporate proceedings have been taken and all corporate authorizations and approvals have been secured which are necessary to authorize the execution, delivery and performance by Company of this Agreement. This Agreement has been duly and validly executed and delivered by Company and constitutes the valid and binding obligations of Company, enforceable in accordance with the respective terms. Upon delivery of this Agreement to Consultant, this Agreement, and the other agreements referred to herein, will constitute the valid and binding obligations of Company, and will be enforceable in accordance with their respective terms.

(j) Arbitration of Disputes.

(A) Any controversy or claim by Consultant against Company or any of its parent companies, subsidiaries, affiliates (and/or officers, directors, employees, representatives or agents of Company and such parent companies, subsidiaries and/or affiliates), including any controversy or claim arising from, out of or relating to this Agreement, the breach thereof, or the termination thereof of Consultant by Company which would give rise to a claim under federal, state or local law (including, but not limited to, claims based in tort or contract, claims for discrimination under state or federal law, and/or claims for violation of any federal, state or local law, statute or regulation), or any claim against Consultant by Company (individually and/or collectively, "Claim[s]") shall be submitted to an impartial mediator ("Mediator") selected jointly by the parties. Both parties shall attend a mediation conference in San Diego, California and attempt to resolve any and all Claims. If the parties are not able to resolve all Claims, then upon written demand for arbitration to the other party, which demand shall be made within a reasonable time after the Claim has arisen, any unresolved Claims shall be determined by final and binding arbitration in San Diego, California, in accordance with the provisions of the American Arbitration Association (collectively, "Rules") by a neutral arbitrator experienced in employment law, licensed to practice law in California. In no event shall the demand for arbitration be made after the date when the institution of legal and/or equitable proceedings based upon such Claim would be barred by the applicable statute of limitations. Each party to the arbitration will be entitled to be represented by counsel and will have the opportunity to take depositions in San Diego, California, of any opposing party or witnesses selected by such party and/or request production of documents by the opposing party before the arbitration hearing. By mutual agreement of the parties, additional depositions may be taken at other locations. In addition, upon a party's showing of need for additional discovery, the arbitrator shall have discretion to order such additional discovery. Consultant acknowledges and agrees that Consultant is familiar with and fully understands the need for preserving the confidentiality of Company's agreements with third parties and compensation of Company's employees. Accordingly, Consultant hereby agrees that to the extent the arbitrator determines that documents, correspondence or other writings (or portions thereof) whether internal or from any third party, relating in any way to Consultant's agreements with third parties and/or compensation of other employees are necessary to the determination of any Claim, Consultant and/or Consultant's representatives may discover and examine such documents, correspondence or other writings only after execution of an appropriate confidentiality agreement. Each party shall have the right to subpoena witnesses and documents for the arbitration hearing. A court reporter shall record all arbitration proceedings. With respect to any Claim brought to arbitration hereunder, either party may be entitled to recover whatever damages would otherwise be available to that party in any legal proceeding based upon the federal and/or state law applicable to the matter. The arbitrator shall issue a written decision setting forth the award and the findings and/or conclusions upon which such award is based. The decision of the arbitrator may be entered and enforced in any court of competent jurisdiction by either Company or Consultant. Notwithstanding the foregoing, the result of any such arbitration shall be binding but shall not be made public (including by filing a petition to confirm the arbitration award), unless necessary to confirm such arbitration award after non-payment of the award for a period of at least fifteen (15) days after notice to Company of the arbitrator's decision. Each party shall pay the fees of their respective attorneys (except as otherwise awarded by the arbitrator), the expenses of their witnesses, and all other expenses connected with presenting their Claims or defense(s). Other costs of arbitration shall be borne by Company. Except as set forth herein, should Consultant or Company pursue any Claim covered by this Section by any method other than said arbitration, the responding party shall be entitled to recover from the other party all damages, costs, expenses, and reasonable outside attorneys' fees incurred as a result of such action. The provisions contained in this Section shall survive the termination of the consulting services to Company. Notwithstanding anything set forth above, Consultant agrees that any breach or threatened breach of this Agreement may result in irreparable injury to the Company, and therefore, in addition to the procedures set forth above, Company may be entitled to file suit in a court of competent jurisdiction to seek a Temporary Restraining Order and/or preliminary or permanent injunction or other equitable relief to prevent a breach or contemplated breach of such provisions.

(B) Waiver of Right to Jury Trial. Each party hereby waives such party's respective right to a jury trial of any claim or cause of action based upon or arising out of this Agreement. Each party acknowledges that this waiver is a material inducement to each other party hereto to enter into the transaction contemplated hereby; that each other party has already relied upon this waiver in entering into this Agreement; and that each other party will continue to rely on this waiver in their future dealings. Each party warrants and represents that such party has reviewed this waiver with such party's legal counsel, and that such party has knowingly and voluntarily waived its jury trial rights following consultation with such legal counsel.

(k) Non-Disclosure. Except as may be required by law, neither Consultant nor the Company shall disclose the terms of this Agreement to persons not involved in the operation of the Company, and the Parties shall disclose the financial terms of the Agreement to those involved in the operation of the Company only as needed to implement the terms of the Agreement or carry out the operations of the Company. The above notwithstanding, the financial terms of the Agreement may be disclosed to: (i) either Party's accountants, financial or tax advisors, and any potential investors in the Company, provided such persons agree not to disclose such terms of the Agreement further; and (ii) members of Consultant's immediate family, provided such family members agree not to reveal the terms of the Agreement further.

(l) Agreement to Perform Necessary Acts. Consultant and the Company agree to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

(m) Independent Contractor. The relationship between Consultant and the Company is that of independent contractor under a "work for hire" arrangement. All work product developed by Consultant shall be deemed owned and assigned to Company. This Agreement is not authority for Consultant to act for the Company as its agent or make commitments for the Company. Consultant will not be eligible for any employee benefits, nor will the company make deductions from fees to the consultant for taxes, insurance, bonds or the like. Consultant shall not hold himself out as an officer, director or employee of the Company (unless Consultant is hereafter appointed to such position). Consultant retains the discretion in performing the tasks assigned, within the scope of work specified.

(n) Taxes. Consultant agrees to pay all taxes that may be imposed upon Consultant with respect to the Fees paid to Consultant hereunder.

(o) Governing Law. This Agreement and the rights and remedies of each party arising out of or relating to this Agreement (including, without limitation, equitable remedies) shall (with the exception of any applicable federal laws) be solely governed by, interpreted under, and construed and enforced in accordance with the laws (without regard to the conflicts of law principles) of the State of Nevada, as if this Agreement were made, and as if its obligations are to be performed, wholly within the State of Nevada.

(p) Successors & Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives and, to the extent permitted by subsection (q), successors and assigns.

(q) Assignability. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable (including by operation of law) by either party without the prior written consent of the other party to this Agreement, except that the Company may, without the consent of the Consultant, assign its rights and obligations under this Agreement to any corporation, firm or other business entity with or into which the Company may merge or consolidate, or to which the Company may sell or transfer all or substantially all of its assets, or of which 50% or more of the equity investment and of the voting control is owned, directly or indirectly, by, or is under common ownership with, the Company. Provided such assignee explicitly assumes such responsibilities, after any such assignment by the Company, the Company shall be discharged from all further liability hereunder and such assignee shall thereafter be deemed to be the Company for the purposes of all provisions of this Agreement including this Section 9. Compensation under this Agreement is assignable at the discretion of the Consultant.

(r) Modification, Amendment, Waiver or Termination. No provision of this Agreement may be modified, amended, waived or terminated except by an instrument in writing signed by the parties to this Agreement. No course of dealing between the parties will modify, amend, waive or terminate any provision of this Agreement or any rights or obligations of any party under or by reason of this Agreement.

(s) Notices. All notices, consents, requests, instructions, approvals or other communications provided for herein shall be in writing and delivered by personal delivery, overnight courier, mail, electronic facsimile or e-mail addressed to the receiving party at the address set forth herein. All such communications shall be effective when received.

If to the Company:

Norman Cay Development, Inc.
4472 Winding Lane
Stevensville, MI 49127
Tel. No.: (269) 429-7002

If to the Consultant:

Voltaire Gomez

Any party may change the address set forth above by notice to the other party given as provided herein.

(t) Headings. The headings and any table of contents contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

(u) Third-Party Benefit. Nothing in this Agreement, express or implied, is intended to confer upon any other person any rights, remedies, obligations or liabilities of any nature whatsoever.

(v) Preparation of Agreement. The parties have participated jointly in the negotiation and drafting of this Agreement and each provision hereof. In the event any ambiguity, conflict, omission or other question of intent or interpretation arises, this Agreement shall be construed as if jointly drafted by the parties, and no presumption or burden of proof shall be presumed, implied or otherwise construed favoring or disfavoring any party by virtue of the authorship of this Agreement or of any provision hereof.

(w) Absence of Warranties and Representations. Each party hereto acknowledges that they have signed this Agreement without having relied upon or being induced by any agreement, warranty or representation of fact or opinion of any person not expressly set forth herein or in the Disclosure Materials. All representations and warranties of either party contained herein shall survive its signing and delivery.

IN WITNESS WHEREOF, this Consulting Agreement has been executed by the Parties as of the date first above written.

NORMAN CAY DEVELOPMENT, INC.

Consultant: Voltaire Gomez

By: /s/ Shelly Guidarelli

By: /s/ Voltaire Gomez

Name: Shelley Guidarelli

Name: Voltaire Gomez

Title: Chief Executive Officer

CERTIFICATION OF THE PRINCIPAL EXECUTIVE OFFICER PURSUANT TO RULE 13a-14

I, Shelley Guidarelli, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Norman Cay Development, 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 registrant as of, and for, the periods presented in this report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have, for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiary, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant'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 registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant'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 registrant'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 registrant's internal control over financial reporting.

Date: December 16, 2010

/s/ Shelley Guidarelli
By: Shelley Guidarelli
Its: Principal Executive Officer and President

**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 Quarterly Report of Norman Cay Development, Inc. (the "Company") on Form 10-Q for the period ending October 31, 2010 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Shelley Guidarelli, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 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 result of operations of the Company.

/s/ Shelley Guidarelli
By: Shelley Guidarelli
Chief Executive Officer and President

Dated: December 16, 2010

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.