THERAPY CELLS, INC.
Balance Sheets
(Unaudited)

	March 31 2015	December 31 2014
ASSETS		
CURRENT ASSETS		
Cash	$ 246	$ 246
Accounts receivable	50,455	50,455
Total Current Assets	50,701	50,701
OTHER ASSETS		
Investments	15,000	15,000
Minority interest	930	930
TOTAL ASSETS	$ 66,631	$ 66,631
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Related party payables	102,886	102,886
Accounts payable and accrued expenses	577,375	574,542
Accrued interest payable	94,855	90,832
Convertible notes payable, related party	143,158	163,158
Total Current Liabilities	918,274	931,418
TOTAL LIABILITIES	918,274	931,418
STOCKHOLDERS' EQUITY (DEFICIT)		
Series A Preferred stock, $0.0001 par value, 10,000,000 shares authorized, 900,010 shares issued and outstanding.	90	90
Series B Preferred stock, $0.0001 par value, 10,000,000 shares authorized, no shares issued or outstanding.	-	-
Series C Preferred stock, $0.0001 par value, 10,000,000 shares authorized, no shares issued and outstanding.	-	-
Series D Preferred stock, $0.0001 par value, 30,000,000 shares authorized, no shares issued and outstanding, respectively	-	-
Series E Preferred stock, $0.0001 par value, 30,000,000 shares authorized, 1,893,747 shares issued and none outstanding, respectively	189	189
Series F Preferred stock, $0.0001 par value, 10,000,000 shares authorized, no shares issued and outstanding, respectively	-	-
Common stock, $0.0001 par value, 2,900,000,000 shares authorized, 1,733,804,145 shares issued and outstanding.	173,381	153,381
Additional paid-in capital	2,353,354	2,353,354
Accumulated other comprehensive income (loss)	(11,557)	(11,557)
Accumulated deficit	(3,367,100)	(3,360,244)
Total Stockholders' Equity (Deficit)	(851,643)	(864,787)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 66,631	$ 66,631

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

THERAPY CELLS, INC.
Statements of Operations
(Unaudited)

	For the Three Months Ended March 31	
	2015	**2014**
REVENUE	-	-
OPERATING EXPENSES		
General and administrative expenses	2,833	2,333
Depreciation expense	-	328
Total Operating Expenses	2,833	2,661
LOSS FROM OPERATIONS	(2,833)	(2,661)
OTHER INCOME (EXPENSES)		
Interest expense	(4,023)	(2,070)
Total Other Income (Expenses)	(4,023)	(2,070)
LOSS BEFORE INCOME TAXES	(6,856)	(4,731)
Provision for income taxes	-	-
NET LOSS	(6,856)	(4,731)
OTHER COMPREHENSIVE INCOME (LOSS)		
Foreign currency translation adjustments	-	-
TOTAL COMPREHENSIVE LOSS	$ (6,856)	$ (4,731)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED	$ -	$ -
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	1,688,559,701	153,205,589

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

THERAPY CELLS, INC.
Statements of Cash Flows
(Unaudited)

	For the Three Months Ended March 31	
	2015	**2014**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (6,856)	$ (4,731)
Adjustments to reconcile net loss to net used by operating activities:		
Depreciation, impairment and loss on disposals	-	328
Changes in operating assets and liabilities		
Accounts receivable	-	-
Accounts payable and accrued expenses	6,856	4,403
Net Cash Provided by Operating Activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Disposal of assets	-	-
Net Cash Used in Investing Activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Changes in related party convertible notes	(20,000)	(143,562)
Changes in common stock	20,000	4,266
Changes in additional paid-in capital	-	139,296
Net Cash Used in Financing Activities	-	-
NET INCREASE (DECREASE) IN CASH	-	-
CASH AT BEGINNING OF PERIOD	246	25
CASH AT END OF PERIOD	$ 246	$ 25
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
CASH PAID FOR:		
Interest	$ 4,023	$ 2,070
Income Taxes	-	-

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

NOTE 1 - NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

The Company's business operations consist of doing business in the cell repair and cell replacement for Equine stock at present, but we are pursuing FDA approval for existing and modified products to be used for the repair of the Human Body. Its products have been successfully utilised for the repair of horses tendons and have the added bonus of being patented with an exclusive licence to the Company. In October 2013 we had to cease trialing the process due to lack of available and sustainable funds. The new initiative to generate investment into the company will allow us to recommence these trials and move towards selling the product on the open market. As a result, the Company is still in development and approval stage.

Basis of Accounting

The accompanying financial statements and related notes include the activity of the Company and have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Development Stage Company Classification

The Company has previously been considered to be in the development stage as defined by Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 915. This standard requires companies to report their operations, shareholders equity and cash flows from inception through the reporting date. The Company will continue to be reported as a development stage entity until, among other factors, revenues are generated from management's intended operations. Management has not provided financial data since inception as revenues had previously been reported.

Accounting Method

The Company's financial statements are prepared using the accrual method of accounting. The Company has elected an December 31 year-end.

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 amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

We maintain cash balances in non-interest-bearing accounts, which do not currently exceed federally insured limits. For the purpose of the statements of cash flows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents.

Impairment of Long-Lived Assets

The Company follows the provisions of ASC 360 for its long-lived assets. The Company's long-lived assets, which include test equipment and purchased intellectual property rights, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. During the three months ended March 31, 2015 and year ended December 31, 2014 the Company recognized impairment expense of $Nil and $1,122 respectively.

Income Taxes

The Company accounts for income taxes in accordance with accounting guidance codified as FASB ASC 740 "Income Taxes", which requires that the Company recognize deferred tax liabilities and assets based on the differences between the financial statement carrying amounts and the tax bases of assets and liabilities, using enacted tax rates in effect in the years the differences are expected to reverse. Deferred income tax benefit (expense) results from the change in net deferred tax assets or deferred tax liabilities. A valuation allowance is recorded when it is more likely than not that some or all deferred tax assets will not be realized.

The Company did not identify any material uncertain tax positions on returns that have been or will be filed. The Company did not recognize any interest or penalties for unrecognized tax benefits during the three months ending March 31, 2015 or the year ending December 31, 2014, nor were any interest or penalties accrued as of March 31, 2015 or December 31, 2014.

Recent Accounting Pronouncements

The Company has evaluated recent accounting pronouncements and their adoption has not had, or is not expected to have, a material impact on the Company's financial position, or statements.

NOTE 1 - NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES (continued)
Condensed Financial Statements

The accompanying financial statements and related notes include the activity of the Company and have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). The financial statements have been prepared by the Company without an audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at March 31, 2015 and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with US GAAP have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 2014 unaudited financial statements. The results of operations for the period ended March 31, 2015 is not necessarily indicative of the operating results for the full year.

NOTE 2 - GOING CONCERN

The Company's financial statements are prepared using US GAAP applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

Management's plan to support the Company in its operations and to maintain its business strategy is to raise funds through public and private offerings or from loans, and to rely on officers and directors to perform essential functions with minimal compensation. If the Company requires additional cash and is unable to raise it, it will either have to suspend operations until the cash is raised, or cease business entirely.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 - CONTINGENCIES AND LITIGATION

At the report date, the company had no material unrecorded contingencies.

NOTE 4 – EQUITY ACTIVITY

The following table summarizes changes in Company equity accounts during 2015 and 2014:

	Common Stock	*Preference Stock Series A - F*	*Additional Paid-in Capital*	*Retained Earnings*
Balance at January 1, 2015	153,381	279	2,454,259	(3,360,244)
Conversion of Convertible Notes into Common Stock	20,000			
Conversion of trade debt into Common Stock				
Net Deficit				(6,856)
Balance at March 31, 2015	173,381	279	2,454,259	(3,367,100)
Balance at January 1, 2014	11,055	280	2,327,587	(3,303,626)
Conversion of Convertible Notes into Common Stock	141,326		127,671	
Conversion of trade debt into Common Stock	1,000	(1)	(999)	
Net Deficit				(56,618)
Balance at December 31, 2014	153,381	279	2,454,259	(3,360,244)

NOTE 4 – EQUITY ACTIVITY (continued)

On July 1, 2014, the Board of Directors of the Company approved an increase in the authorized capital stock to 1,600,000,000 shares consisting of 1,500,000,000 shares of common stock, par value $0.0001, and 100,000,000 shares of preferred stock, par value $0.0001. Subsequently, on August 28, 2014, in light of the increase in conversion activity, the Board of Directors approved a further increase in the authorized capital stock to 3,000,000,000 shares consisting of 2,900,000,000 shares of common stock, par value $0.0001, and 100,000,000 shares of preferred stock, par value $0.0001. The amendment to the Company's Certificate of Incorporation was filed with the Wyoming Secretary of State on September 12, 2014.

NOTE 5 – GROUP STRUCTURE

The Therapy Cells, Inc group comprises the following companies:

Company	Country of Origin	Holding	
Therapy Cells, Inc	USA	Holding Company	
Serengeti, Inc	USA	100%	Acquired May 17, 2010
Therapy Cells Ltd	New Zealand	90.9%	Acquired August 26, 2011

NOTE 6 - PROPERTY AND EQUIPMENT

	Cost	Accumulated Depreciation	Book Value
March 31, 2015 and December 31, 2014			
Office furniture and equipment	45,247	45,247	-
Transportation equipment	6,837	6,837	-
	52,084	52,084	-

NOTE 7 - RELATED-PARTY TRANSACTIONS

During the three months ended March 31, 2015, the Company received $Nil (Year ending December 31, 2014: $20,870) in additional cash loans from various related parties, and had $Nil (2014: $Nil) in expenses paid on its behalf by related parties.

The Company has accrued interest payable of $90,832 (2014: $90,832) on the related party notes as of March 31, 2015.

Related party debts payable as of March 31, 2015 and December 31, 2014 consist of the following:

	March 31, 2015	December 31, 2014
Note payable to a related party, bearing interest at 10% unsecured, due on demand	$ 13,000	$ 13,000
Note payable to a related party, bearing interest at 10% unsecured, due on demand	$ 55,158	$ 75,158
Note payable to a related party, bearing interest at 10% unsecured, due on demand	$ 75,000	$ 75,000
Debts payable to related parties, bearing no interest, due on demand	$ 97,847	$ 97,847
	$ 241,005	$ 261,005

The Company has accrued salaries to officers and employees of $Nil (2014: $Nil).

NOTE 8 - NOTES PAYABLE

During the three months ended March 31, 2015, the Company borrowed $Nil (2014: $Nil) from an unrelated third-party.

Notes payable as of March 31, 2015 and December 31, 2014 consist of the following:

	March 31, 2015	December 31, 2014
Note payable to a related third party, bearing interest at 10% unsecured, due on demand dated November 1, 2008	$ 13,000	$ 13,000
Note payable to a related third party, bearing interest at 10% unsecured, due on demand dated April 15, 2009	$ 55,158	$ 75,158
Note payable to a related third party, bearing interest at 10% unsecured, due on demand dated May 6, 2009	$ 75,000	$ 75,000
	$ 143,158	$ 163,158

The Company has accrued interest payable of $94,855 (2014: $90,832) on the related party notes as of March 31, 2015.

NOTE 9 - MANAGEMENT

The following table sets forth certain information relating to all compensation of our named executive officers for services rendered in all capacities to the Company during the three months ending March 31, 2015 or year ending December 31, 2014.

Name and Principal Position	Year	Salary	Stock Awards	Other	Total
Susan Glover, President	2015	$ -	$ -	$ -	$ -
	2014	$ -	$ -	$ -	$ -
John Meredith, CFO	2015	$ -	$ -	$ -	$ -
	2014	$ -	$ -	$ -	$ -

NOTE 10 - SECURITY OWNERSHIP AND BENEFIAL OWNERSHIP BY MANAGEMENT

The following table presents information, to the best of our knowledge, about the beneficial ownership of our common stock on March 31, 2015, held by those persons known to beneficially own more than 5% of our capital stock and by our directors and executive officers.

	Common Stock		Preferred Stock	
Name of Beneficial Owner	No of Shares	Percentage	No of Shares	Percentage
Directors and Officers				
Susan Glover, President	-	0.0%	420,000	15.0%
John Meredith, CFO	-	0.0%	-	0.0%
Directors and Officers as a Group (2 persons)	-	0.0%	420,000	15.0%
Other Beneficial Owners				
None		0.0%	-	0.0%
Other Beneficial Owners	-	0.0%	-	0.0%

NOTE 11 – SUBSEQUENT EVENTS

In accordance with ASC 855 the Company's management reviewed all material events through the date of this report. The Company has continued the financing process and from April 1 to May 21, 2015 there have been no further conversions of Convertible Loan Note debt. The funding that will allow the company to progress the FDA approval process has been acquired but not yet finalised following a protracted period of due diligence. Full funding is expected to complete before the end of the second quarter.

NOTE 12– INTELLECTUAL PROPERTY RIGHTS

Therapy Cells Inc announced in 2013 that on 12 February 2013, US patent 8,372,644 was awarded to Dr P Casey, et al. The Assignee under that patent number is Transplantation Ltd, a company registered in New Zealand. Transplantation Ltd has exclusively invested in Therapy Cells Inc a licence for the use of the process for equine and human applications. Due to funding constraints we have been unable to progress the approval process from the US Food and Drug Administration (FDA) for human applications. Our funding activity has increased over the last quarter and we are close to finalising a long-term funding arrangement that will allow us to fast-track the FDA process.

SIGNATURES

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

THERAPY CELLS, INC.

By:

/s/ Susan Glover

Susan Glover
President and Director
(Principal Executive Officer)
Date: May 21, 2015

By:

/s/ John Meredith

John Meredith
Chief Financial Officer and Director
(Principal Accounting Officer)
Date: May 21, 2015