



QUARTERLY REPORT AND ISSUER INFORMATION STATEMENT

Period ending March 31, 2012

STOCK SYMBOL: DNYS

Dynasty Limousine Incorporated
11857 San Jose Boulevard Jacksonville, Florida 32223
Phone: (904) 268-7171
Fax: (904) 268-8384

Websites: www.DynastyJax.com www.DynastyOrangePark.com

Federal ID No.

59-3384261

CUSIP No.

26813V 103

ISSUER'S EQUITY SECURITIES

Common Stock
100,000,000 Common Shares Authorized
14,509,275 Shares Issued and Outstanding

Dynasty Limousine Inc. is responsible for the content of this Quarterly Report and Information Statement. The securities described in this document are not registered with, and the information contained in this statement has not been filed with, or approved by, the U.S. Securities and Exchange Commission.

This Quarterly Report and Information Statement contains all the representations by the Company, and no person shall make different or broader statements than those contained herein. Investors are cautioned not to rely upon any information not expressly set forth in this document.

Dynasty Limousine Incorporated

QUARTERLY REPORT AND ISSUER INFORMATION STATEMENT

Period ending March 31, 2012

Forward-Looking Statements

Forward-looking statements in this document are made pursuant to the "safe harbor" provisions of the private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts included in this document, are forward-looking statements. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, continued acceptance of the Company's products and services, increased levels of competition for the Company, new products and technological changes, the Company's dependence on third-party vendors, and other risks detailed in the Company's prospectus and periodic reports filed with the Securities and Exchange Commission. Dynasty Limousine Inc. undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

Item 1 Exact name of the issuer and the address of its principal executive offices.

Dynasty Limousine Inc., a Florida Corporation
11857 San Jose Boulevard Jacksonville, Florida 32223
Telephone: (904) 268-7171 Fax: (904) 268-8384
Corporate Websites: www.DynastyJax.com www.DynastyOrangePark.com

Investor Relations: Pierce Fleming
11857 San Jose Boulevard Jacksonville, Florida 32223
Telephone: (904) 268-7171 email: pierce@dynastyjax.com

Item 2 Shares outstanding.

At the end of the current reporting period, the share structure for DNYS is as follows:
Shares issued and outstanding: 14,509,275
Shares Authorized: 100,000,000
Float: 2,176,391 (estimated)
Number of Shareholders of record: 68
Number of Beneficial Shareholders: 2 (Anne Fleming:72.67%, Pierce Fleming:9.01%)

Item 3 Interim financial statements.

Please see the following pages for financial data:



DYNASTY LIMOUSINE, INC.

SYMBOL: DNYS

FINANCIAL STATEMENTS

Period Ending March 31, 2012

First Quarter



DYNASTY LIMOUSINE, INC.

March 31, 2012

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WILLIAM S. MYERS

CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of
Dynasty Limousine, Inc.

I have reviewed the accompanying balance sheet of Dynasty Limousine, Inc. as of March 31, 2012 and the related statement of revenue, expenses, equity, and cash flows for the three months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the owners of Dynasty Limousine, Inc.

A review consist principally of inquires of Company owners and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.



William S. Myers
Certified Public Accountants
May 14, 2012

905 PARK AVE. ■ SUITE 102 ■ ORANGE PARK, FL 32073
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wmyers@wsmcpa.com

Dynasty Limousine, Inc.
Statement of Assets, Liabilities, & Equity
As of March 31, 2012

	Mar 31, 12
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	9,141
Total Checking/Savings	9,141
Accounts Receivable	
Accounts Receivable	112,282
Total Accounts Receivable	112,282
Other Current Assets	
Advances to Employees	305
Total Other Current Assets	305
Total Current Assets	121,728
Fixed Assets	
Limousines	1,104,010
Office Furniture and Equipment	12,846
Total Accum Depreciation	-374,665
Total Fixed Assets	742,191
Other Assets	
Company Websites	398,817
Corp Organization Cost	24,141
Less Accumulated Amortization	-378
Total Other Assets	422,580
TOTAL ASSETS	1,286,499
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	10,442
Total Accounts Payable	10,442
Other Current Liabilities	
Current Portion of Debt	229,355
State & Federal Income Taxes	10,250
Total Other Current Liabilities	239,605
Total Current Liabilities	250,047
Long Term Liabilities	
Leases Pay. - Long Term Portion	587,995
Less Current Portion of Debt	-229,355
N/P - Chase Auto Finance	10,857
N/P - Ford Credit	45,623
Total Long Term Liabilities	415,120
Total Liabilities	665,167

See accompanying notes.

	<u>Mar 31, 12</u>
Equity	
Additional Paid-In-Capital	203,325
Common Stock	484
Retained Earnings	353,377
Net Income	64,145
Total Equity	<u>621,332</u>
TOTAL LIABILITIES & EQUITY	<u>1,286,499</u>

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Revenue and Expenses
January through March 2012

	<u>Jan - Mar 12</u>
Ordinary Income/Expense	
Income	
Revenues	204,662
Total Income	<u>204,662</u>
Gross Profit	204,662
Expense	
Limosine Operating Cost	57,666
General & Administrative	33,667
Office Expenses	10,640
Total Expense	<u>101,973</u>
Net Ordinary Income	102,689
Other Income/Expense	
Other Expense	
Depreciation & Amortization	27,636
Interest Expense	10,908
Total Other Expense	<u>38,544</u>
Net Other Income	<u>-38,544</u>
Net Income	<u><u>64,145</u></u>

See accompanying notes.

Dynasty Limousine, Inc.

**Statement of Changes in Equity
For the Period Ending March 31, 2012**

Beginning Equity January 1, 2012	\$	522,598
Add: Operating income		64,145
Add: Prior period Federal Income Taxes		44,839
Less Federal Income Taxes		<u>10,250</u>
Ending Equity, March 31, 2012	\$	621,332

See accompanying notes.

Dynasty Limousine, Inc.
Statement of Cash Flows
For the First Quarter Ending March 31, 2012

	First Quarter 2012
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Net Income	\$ 64,145
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation	\$ 27,636
Change in accounts payable	6,462
Increase in accounts receivable	(55,033)
Corporate organizational cost	<u>0</u>
Net cash provided by operating activities	\$ (20,935)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Fair value reporting of website	\$ -
Sale of assets	\$ -
Acquisition of limousines and office equipment	<u>0</u>
Net cash used by investing activities	\$ -
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>	
New financing	\$ -
Debt reduction	<u>(40,868)</u>
Net cash provided by financing activities	\$ <u>(40,868)</u>
Net increase in cash	\$ 2,342
Cash beginning of period	<u>6,799</u>
Ending cash, March 31, 2012	\$ 9,141

See accompanying notes.

DYNASTY LIMOUSINE, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2012

1. SIGNIFICANT ACCOUNTING POLICIES

The Company presents these financial statements on the accrual basis of accounting whereas income is recognized when earned and expenses are recognized when incurred. The Company purchases limousines through financing activities that include installment loans and lease contracts. These contracts are recorded on the financial statements as capital assets when financing includes installment loans or lease contracts with less than ten-percent buyout clauses at the end of the lease term.

The Company's limousines, computers, software, and office furniture are carried on the financial statements at cost. Depreciation of property and equipment is provided using straight line depreciation methods over the estimated useful lives of the asset, ranging from five to ten years.

2. INCOME TAXES

Dynasty Limousine, Inc. has revoked the election to be treated as an S Corporation for federal income tax purposes for the 2010 tax year ending December 31, 2010. The Company's voluntary election to revoke the S Corporation election is due to the anticipated issuance of stock to the public in an initial public offering of the stock. Therefore, the financial statements reflect the projected state and federal tax due through the 1st quarter 2012.

3. ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE

Accounts receivable reflect bookings for forty five days past the statement date. Customers are required to submit a deposit and a credit card is on file to pay for the charges incurred. With the bookings secured by a customer's credit card the Company experiences an immaterial amount of cancellations under this policy.

As of the financial statement date the accounts payable are all current, whereas the accounts payables are due within thirty days of the financial statement date.

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4. WEBSITE VALUATION

The Company's websites have been expanded and enhanced over the last twelve months to the point of becoming the Company's most successful form of advertising and source of bookings. During the fourth quarter of 2011 the management of the Company re-valued the activity of the Company's websites as listed on the world wide web. The financial statements reflect the fair market value of the Company's websites. The valuation for each website breaks down as follows:

	<u>Value</u>
<u>www.DynastyJax.net</u>	\$ 327,030
<u>www.DynastyOrangePark.com</u>	\$ 71,787
Total	\$ 398,817

5. CURRENT PORTION OF NOTES AND CAPITAL LEASES PAYABLE

The current portion of notes payable represents principal due on the following notes and capital leases over the twelve months following the financial statement date, which include the twelve months of April 1, 2012 through March 31, 2013.

<u>Creditor:</u>	<u>Amount Due</u>
N/P - Chase Auto Finance - 2008 Chrysler 300 Sedan(V3659)	3,927
L/P - Advantage Funding Commercial Capital Corp. - 2007 Lincoln Limousine (V6547)	16,548
L/P - Advantage Funding Commercial Capital Corp. - 2007 Hummer Limousine (V2575)	18,087
L/P - Advantage Funding Commercial Capital Corp. - 2006 Ford Limousine Bus (V1385)	17,964
N/P - Ford Credit - 2011Lincoln Navigator Limousine (V8367)	16,803
L/P - Advantage Funding Commercial Capital Corp. - 2006 Hummer Limo (9862)	11,496
L/P - Allstate Leasing. - 2011 Lincoln Town Car Stretch (V5915)	17,760
L/P - Advantage Funding Commercial Capital Corp. - 2006 Chevrolet Limousine Bus (V4707)	25,484
L/P - Prime South Bank - 2007 Chrysler 300 Limo (V5055) & 2006 Hummer H2 Limo (V0844)	27,600
L/P - Advantage Funding Commercial Capital Corp. - 2011 Chevy 200" Escalade Limo (V1410)	32,193
L/P - Advantage Funding Commercial Capital Corp. - 2011 Chevy 200" Escalade Limo (V0721)	31,444
L/P - Nissan Finance - 2011 Nissan 370Z (V0844)	10,049
Total	\$ 229,355

(continued)

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6. NON-CURRENT PORTION OF NOTES AND CAPITAL LEASES PAYABLE

The long-term portion of notes and capital leases payable represent principal due on the following notes over the remaining life of the loans from April 30, 2013 through the end of the loan and or lease term.

<u>Creditor:</u>	<u>Amount Due</u>
N/P - Chase Auto Finance - 2008 Chrysler 300 Sedan(V3659)	6,903
L/P - Advantage Funding Commercial Capital Corp. - 2007 Lincoln Limousine (V6547)	17,135
L/P - Advantage Funding Commercial Capital Corp. - 2007 Hummer Limousine (V2575)	0
L/P - Advantage Funding Commercial Capital Corp. - 2006 Ford Limousine Bus (V1385)	24,011
N/P - Ford Credit - 2011Lincoln Navigator Limousine (V8367)	28,820
L/P - Advantage Funding Commercial Capital Corp. - 2006 Hummer Limo (9862)	24,387
L/P - Allstate Leasing. - 2011 Lincoln Town Car Stretch (V5915)	61,320
L/P - Advantage Funding Commercial Capital Corp. - 2006 Chevrolet Limousine Bus (V4707)	41,396
L/P - Prime South Bank - 2007 Chrysler 300 Limo (V5055) & 2006 Hummer H2 Limo (V0844)	23,346
L/P - Advantage Funding Commercial Capital Corp. - 2011 Chevy 200" Escalade Limo (V1410)	85,103
L/P - Advantage Funding Commercial Capital Corp. - 2011 Chevy 200" Escalade Limo (V0721)	82,772
L/P - Nissan Finance - 2011 Nissan 370Z (V0844)	19,927
Total	\$ 415,120

7. CAPITAL STOCK

Authorized shares: 100,000,000 shares, par value of \$.0001 per share or \$10,000.

Issued and outstanding shares: 4,836,425 shares at a par value of \$.0001 or \$483.65.

(continued)

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8. FAIR MARKET VALUE REPORTING

The Company owns thirteen limousines and vehicles that make up a majority of the fleet available to its customers. Due to the Company's dedication to providing the best fleet of limousines and vehicles to the public, each limousine is maintained at the highest of standards of both in the vehicles appearance and operating condition. The following valuations are provided by the Company's management. Values were derived from several sources that are used industry wide in the purchasing and selling the different makes and models of limousines that make up the Company's fleet.

	Fair Market Value	Lease/Debt Payoff Balance	Net Equity
2008 Chrysler 300 Sedan (V3659)	\$ 17,000	\$ 10,830	\$ 6,170
2007 Lincoln Limousine (V2259)	\$ 46,500	\$ 33,683	\$ 12,817
2007 Hummer Limousine (V2575)	\$ 45,000	\$ 18,087	\$ 26,913
2006 Ford Limousine Bus (V1385)	\$ 68,500	\$ 41,975	\$ 26,525
2011 Lincoln Navigator (V8367)	\$ 61,000	\$ 45,623	\$ 15,377
2006 Hummer Limo (V9862)	\$ 65,000	\$ 35,883	\$ 29,117
2011 Lincoln Town Car (V5915)	\$ 97,500	\$ 79,080	\$ 18,420
2006 Chevy Limo Bus	\$ 85,000	\$ 66,880	\$ 18,120
2006 Hummer H2 Limousine (V0239)	\$ 60,000	\$ 25,386	\$ 34,614
2011 Chevy 200" Escalade Limo (V1410)	\$ 128,500	\$ 117,296	\$ 11,204
2011 Lincoln Town Car (V0721)	\$ 119,000	\$ 114,216	\$ 4,784
2007 Chrysler 300 Limousine (V5055)	\$ 43,500	\$ 25,560	\$ 17,940
2011 Nissan 370Z (V0844)	\$ 41,000	\$ 29,976	\$ 11,024
Totals	\$ 877,500	\$ 644,475	\$ 233,025

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9. OPERATING EXPENSES

	Year To Date <u>Mar-12</u>
<u>Limousine Operating Cost:</u>	
Limo drivers	\$ 31,656
Operations & fuel	13,341
Insurance	8,622
Merchant fees	3,858
Licenses and fees	<u>189</u>
Totals	\$ 57,666

General & Administrative:

Officers Compensation	\$ 9,155
Advertising & promotion	8,772
Meals and entertainment	2,867
Legal and professional	9,166
Dues and subscriptions	733
Stockholder insurances	2,431
Travel	<u>543</u>
Totals	\$ 33,667

Office expenses:

Supplies	\$ 3,220
Office expenses	1,645
Office supplies	1,835
Utilities	2,151
Telephone	521
Repairs & maintenance	874
Internet and computers	176
Radio	<u>217</u>
Totals	\$ 10,639



Dynasty Limousine, Inc.

Q1 2012 Notes to Financial Statements:

Dynasty Limousine is a full service Limousine and Transportation company with offices located in Jacksonville and Orange Park, Florida. Services provided include Limousine Charters, Airport Transfers, Corporate Charters, Chauffeur Services, Concierge Services, Event Planning and other Luxury Services. Our primary operating territories include Florida and Georgia, with extended service areas that includes all parts of the southeast United States. The company is also a member of a nationwide affiliate group that can service clients throughout all areas of the United States.

Dynasty was founded in 1998 and has developed into a leading Luxury services provider. Dynasty Limousine was named a National top three finalist for LCT magazine's "Limousine Operator Of The Year" award for 2009, 2010, 2011 and 2012. Dynasty currently has 17 employees and 17 Limousines, Limousine Buses, and Luxury Sedans in our Fleet. The company has built a reputation for superior service and our inventory of Limousines is widely regarded as the highest quality and cleanest available. Our staff of professional chauffeurs has a 100% safety rating and the company has an A+ accredited rating with the Better Business Bureau. Dynasty has an extensive corporate client list that includes Bank of America, the National Football League, and FIS Global in addition to military contracts providing transportation services to the Department of the Navy and the U.S. Air Force.

The first quarter of 2012 was the best start in the company's 14 year history. The fleet of vehicles was upgraded in the latter part of 2011, and these new vehicles are being well received and are commanding higher premiums. Fine tuning of the marketing campaigns and optimization of the paid search campaigns have resulted in higher online reservation requests and a general increase in overall bookings. Upgrades to the websites began in the first quarter, and it is expected that these changes will be complete in the second quarter of this year.

A 3:1 forward split was executed during the period in order to establish a more orderly trading range for DNYS stock. This action is part of the company's long term goal to provide shareholder value. Although the stock float is still a relatively low 2.2M, the new share structure should have a positive effect on future trading. Dynasty remains committed to non-dilution and intends to keep share counts low. As of the end of the period, the three Directors hold in excess of 83% of all outstanding shares.

SHARE DATA AS OF MARCH 31, 2012

Market Capitalization: \$2,211,525
Total Authorized Shares: 100,000,000
Total Shares Issued and Outstanding: 14,509,275
Float: 2,176,391
Closing Price: .15
Number of Shareholders on record: 68

Forward-Looking Statements

Forward-looking statements in this document are made pursuant to the "safe harbor" provisions of the private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts included in this document, are forward-looking statements. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, continued acceptance of the Company's products and services, increased levels of competition for the Company, new products and technological changes, the Company's dependence on third-party vendors, and other risks detailed in the Company's prospectus and periodic reports filed with the Securities and Exchange Commission. Dynasty Limousine Inc. undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

Item 4 Management's discussion and analysis or plan of operation.

The first quarter of 2012 has seen the best start for the company since inception. Revenues for the period totaled \$204,662, which represents a 9% increase over 2011. Net income was \$64,165, which represents a 13% increase over the same period one year ago. The company also significantly increased its assets to \$1,286,499. Based on the first quarter performance, it is expected that 2012 will be the best year on record for Dynasty Limousine.

The latter half of 2011 was spent selling, replacing, and adding additional vehicles to the fleet. The company started 2012 with a fleet of new and exotic vehicles that are commanding higher premiums than in years past. Demand for these new Limousines has been high, and as a result the first quarter was the best on record. Not only are reservation and booking numbers higher, client satisfaction is at an all-time high as well. Dynasty Limousine was once again named a National top three finalist for "Limousine Operator of the Year" and maintains an A+ rating with the Better Business Bureau.

Several new revenue streams are being formed and will continue to be a priority for the company. The most promising is the creation of a Limousine search engine, and Dynasty has already secured a domain for this endeavor. The website will be LimoBug.com, and it will feature vetted providers in cities throughout the country. A landing page is already in place and web development has already begun. The company will receive a commission for each booking received through the website. There has been a significant interest in this project, and Dynasty retains 100% ownership in this venture.

There are several factors that could make a significant impact on our future performance:

1. The addition of new vehicles to the fleet and higher hourly rates collected on these vehicles.
2. The addition of two new Limousine buses has been slated for the second quarter. These will allow Dynasty to service corporate charters with larger groups.
3. Dynasty Limousine was awarded contracts with the Department of the Navy and the United States Air Force. Other Military contracts have been presented and the company intends to actively pursue these opportunities.
4. We have been expanding our nationwide affiliate network. Once we feel the network is sufficiently complete, we will begin marketing on a National level.
5. Dynasty Limousine has been named one of three National finalists for the "Limousine Operator of the Year" award in 2009, 2010, 2011 and 2012. We have been receiving press as a result of this, and the industry is very interested in our organization. Dynasty Limousine is the only publicly held Limousine company at this time.
6. Both websites generate a significant amount of traffic, however a complete redesign is underway and is expected to be completed in the second quarter. Changes to the SEO and online booking procedures should increase revenues from the web.
7. LimoBug.com is a nationwide search engine for Limousines that is being developed currently. This new revenue stream is going to be rolled out over the coming quarters.

i. Any known trends, events or uncertainties that have or are reasonably likely to have a material impact on the issuer's short-term or long-term liquidity;

Not applicable.

ii. Internal and external sources of liquidity;

The company receives revenues through the normal course of business. The company maintains an open credit line through Greystone Business Resources, and has the option to draw on this account if needed. Vehicles are currently financed through Advantage Funding Corporation, Ford Credit, and Allstate Leasing. Both Ford Credit and Allstate Leasing are new lenders for the company and are offering more competitive terms.

iii. Any material commitments for capital expenditures and the expected sources of funds for such expenditures;

Not applicable.

iv. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations;

The addition of five new vehicles to the fleet has resulted in higher revenues for the period. Dynasty will continue to add new vehicles and expand as demand increases. These new vehicles are commanding higher hourly rates, and this should contribute to a strong performance for the balance of the year.

Second quarter revenues will include the bulk of business realized from the 2012 prom season. Initial results from April and early May are positive, and therefore Dynasty is expecting to surpass the revenues collected in 2011.

v. Any significant elements of income or loss that do not arise from the issuer's continuing operations;

Not applicable.

vi. The causes for any material changes from period to period in one or more line items of the issuer's financial statements; and

Not applicable.

vii. Any seasonal aspects that had a material effect on the financial condition or results of operation.

First quarter revenues include pre-bookings for prom charters. A majority of this business is received in the second quarter, and as a result the revenues are seasonally strong during this period.

Item 5 Legal proceedings.

As of the date of this report, there are no (i) current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations, and (ii) current, past or pending trading suspensions by any securities regulator.

Item 6 Defaults upon senior securities.

There has been no default in any debt owed by the company.

Item 7 Other information.

There have been no material changes that require disclosure in this section.

Item 8 Exhibits.

All items have been addressed in a "question and answer" format and therefore there are no attached exhibits. Any additional documentation has been included below the answers to the corresponding item number.

Item 9 Certifications.

I, Pierce Fleming and Anne Fleming (respectively), certify that,

1. I have reviewed this Quarterly Report and Issuer Information Statement of Dynasty Limousine Inc.;
2. Based on my knowledge, this report does not contain an 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 disclosure statement; and
3. Based on my knowledge, the financial statements and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for the periods presented in this disclosure statement.

May 14, 2012

Pierce Fleming – by electronic signature

Pierce Fleming
Vice President / CFO
Dynasty Limousine Inc.

Anne Fleming – by electronic signature

Anne Fleming
President / CEO
Dynasty Limousine Inc.