
AUDITED CONSOLIDATED FINANCIAL STATEMENTS

ECOPLUS, INC. & SUBSIDIARIES

For the six months ended April 30, 2011

(UNAUDITED)

CONTENTS

EcoPlus Inc. & Subsidiares
Consolidated Balance Sheet (unaudited)
As of April 30, 2011

		As of		
		April 30, 2011 Unaudited		**October 31, 2010 Unaudited**
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	$	423	$	3,645
Other Current Assets		65,393		132,310
Loan to Related Party		-		1,601,248
TOTAL CURRENT ASSETS	$	65,816	$	1,737,203
FIXED ASSETS - Net of $47,451 accumulated depreciation		14,416		23,305
PATENT & ORGANIZATIONAL COST - Net of $34,248 accumulated amortization		75,610		85,674
TOTAL ASSETS	$	155,842	$	1,846,182
LIABILITIES AND STOCKHOLDERS' DEFICIT				
LIABILITIES				
Current Liabilities:				
Shareholder Loan	$	985,184	$	874,565
Convertible Debentures		50,000		250,000
Interest Payable		838,347		371,060
Payroll and Related Taxes Payable		550,633		128,155
Accounts Payable and Other Payables & Accruals		1,572,642		1,564,136
TOTAL LIABILITIES	$	3,996,806	$	3,187,916
STOCKHOLDERS' DEFICIT				
Class A Preferred Stock ($.001 par value, 20,000,000 authorized: 3 issued and outstanding) *	$	-	$	2,000
Series B Preferred Stock ($.0000001 par value, 90,000,000 authorized: 12,917,322 issued and outstanding)		1		0
Series C Preferred Stock ($.001 par value, 10,000,000 authorized; 200,000 issued and none outstanding)		0		170
Common Stock ($.0000001 par value, 100,000,000,000 shares authorize 40,004,861,954 and 240,079,240 shares issued and outstanding)		4,000		244,079
Additional Paid-in-Capital		4,014,219		3,071,490
Accumulated Deficit		(7,859,185)		(4,659,473)
TOTAL STOCKHOLDERS' DEFICIT	$	(3,840,964)	$	(1,341,734)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$	155,842	$	1,846,182

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

EcoPlus, Inc.
Consolidated Statement of Operations (unaudited)
For the six months ended April 30, 2011

	2011	2010
SALES AND COST OF SALES		
Sales	$ -	$ 21,000
Cost of Sales	-	-
Gross Profit	-	21,000
EXPENSES		
Selling, general and administrative	222,047	35,246
Sales and marketing	-	-
Employee benefits	23,154	35,368
Stock Compensation	-	10,000
Research and development	-	22,500
Consulting	41,622	5,000
Professional Fees	22,375	20,652
Rent	36,647	30,265
Depreciation and amortization	8,182	8,172
Bad Debt Expense	-	176,661
TOTAL EXPENSES	354,026	343,864
OTHER INCOME/(EXPENSES)		
Interest Income	-	14,842
Interest Expense	(201,548)	-
Acquisition & Organizational Setup Expense	-	(1,049)
Total Other Income/(Expenses)	(201,548)	13,793
Net Loss from Operations	$ (555,574)	$ (309,071)
Net (loss) per share--basic and fully diluted	(0.00)	(0.00)
Weighted average shares outstanding*	40,004,861,954	327,151,474

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

EcoPlus, Inc.
Consolidated Statement of Stockholders' Deficit (unaudited)
For the Year Ended October 31, 2010

	Common Shares (000's)	Common Stock $	Class A Preferred Stock Shares (000's)	Class A Preferred Stock Stock $	Series B Preferred Stock Shares (000's)	Series B Preferred Stock Stock $	Series C Preferred Stock Shares (in units)	Series C Preferred Stock Stock $	Additional Paid-in Capital	Accumulated Deficit
Balances, November 1, 2005	1	$ -	-	$ -			-	$ -	$ 999	$ 151,158
Issuance of shares	113,217,372	113,217	2,000,000	2,000			1.0	25	534,787	-
Net Income (loss) for the year	-	-	-	-			-	-	-	(214,039)
Balances, October 31, 2006	113,217,373	$ 113,217	2,000,000	$ 2,000			1.0	$ 25	$ 535,786	$ (62,881)
Shares sold	67,009,980	67,010	-	-			1.0	25	681,815	-
Shares issued for services	3,146,364	3,146	-	-			-	-	31,854	-
Shares issued for financing fees	613,180	613	-	-			-	-	21,037	-
Shares issued for debt conversion	2,259,969	2,260	-	-			-	-	10,302	-
Shs.iss.for debt conv--related party	2,580,000	2,580	-	-			-	-	255,420	-
Net Income (loss) for the year	-	-	-	-			-	-	-	(499,486)
Balances, October 31, 2007	188,826,866	$ 188,826	2,000,000	$ 2,000			2.0	$ 50	$ 1,536,213	$ (562,367)
Shares sold	22,704,455	22,704							135,296	
Conversion of preferred shares	8,652,141	8,652					(2.0)	(50)	(8,602)	
Shares issued for services	4,550,000	4,550							26,450	
Shares issued for debt conversion	-	-					8.0	200	(200)	
Shs.iss.for debt conv--related party	15,331,818	15,332							(15,332)	
Shares issued for accounts payable	117,857	119							1,531	
Net Income (loss) for the year										(1,922,829)
Balances, October 31, 2008	240,183,137	$ 240,183	2,000,000	$ 2,000			8.0	$ 200	$ 1,675,356	$ (2,485,195)
Stock options issued for services									1,400,000	
Conversion of preferred shares	3,896,103	3,896					(1.2)	(30)	(3,866)	
Net Income (loss) for the year									-	(2,174,277)
Balances, October 31, 2009	244,079,240	$ 244,079	2,000,000	$ 2,000			6.8	$ 170	$ 3,071,490	$ (4,659,473)
Shares issued for services	11,875,000	11,875	3	$ 0					18,125	
Conversion of debentures	64,276,500	64,277							257,106	
Conversion of preferred shares	12,345,680	12,346					(1.6)	(40)	(12,306)	
Change par value ($.001 to $.0001)		(299,319)							299,319	
Share Exchange Agreement			(2,000,000)	(2,000)	24,000	24			1,976	
Conversion of preferred shares	9,375,000	938					(1.2)	(30)	(908)	
Shares issued for previous services					48,000	48			119,952	
Change par value ($.0001 to $.0000001)		(34,161)							34,161	
Change par value ($.001 to $.0000001)						(72)			72	
Preferred Stock Dividend					478,852				-	
Reverse Split	(340,241,611)	(34)							34	
Financing Consultants					310,000				62,000	
Purchase of Johanen Trust	2,400,000,000	240			12,000,000	1			(241)	
Shares sold					26,045				65,113	
Converstion of Debt					26,425				70,960	
Conversion of preferred shares	183,333,333	18					(4.0)	(100)	82	
Reverse Split	(2,584,181,188)	(258)							258	
Officer Employment Contract	40,000,000,000	4,000							(4,000)	
Byout of EcoPlus West, LLC					4,000					(3,321)
Net Income (loss) for the year										(2,640,815)
Balances, October 31, 2010	40,000,861,954	$ 4,000	3	$ 0	12,917,322	$ 1	0.0	$ -	$ 3,983,192	$ (7,303,610)
Shares sold	4,000,000.00	-			2,000,000	-			31,027	
Net Income (loss) for the year									-	(555,575)
Balances, April 30, 2011	40,004,861,954	$ 4,000	3	$ 0	14,917,322	$ 1	0.0	$ -	$ 4,014,219	$ (7,859,185)

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

Ecoplus, Inc.
Consolidated Statements of Cash Flows (unaudited)
for the six months ended April 30, 2011 and 2010

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (555,575)	$ (309,071)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Issuance of options for services	-	10,000
Depreciation	4,744	4,734
Amortization	3,438	3,438
Changes in Assets and Liabilities:		
(Increase)/Decrease in Accumulated Interest Receivable	-	(14,745)
(Increase)/Decrease in Taxes Receivable	-	2,986
(Increase)/Decrease in Prepaids and Other Current Assets	36,969	(23,789)
Increase/(Decrease) in Payroll & Taxes Payable	194,920	37,159
Increase/(Decrease) in Accrued Property Tax Payable	-	(225)
Increase/(Decrease) in Accrued Professional Fees	15,483	12,000
Increase/(Decrease) in Interest Payable	201,549	104,710
Increase/(Decrease) in Accounts Payable	30,000	(29,905)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(68,472)	(202,708)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Related Party Note Receivable	-	1,500
Purchase of Furniture and Equipment	-	(5,323)
Patent	-	(250)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	-	(4,073)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Convertible Debentures	-	(200,000)
Proceeds from sale of Common Stock and Preferred Stock	31,027	341,382
Proceeds from Shareholder Note Payable	33,094	64,033
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	64,121	205,415
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALANTS	(4,351)	(1,366)
CASH AND CASH EQUIVALENTS:		
Beginning of Period	4,774	3,645
End of Period	$ 423	$ 2,280
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
CASH PAID DURING THE PERIOD FOR:		
Interest	$ -	$ -
Taxes	-	-
NON-CASH FINANCING ACTIVITIES		-
Value of Common Stock issued in exchange for services	-	$ 10,000

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

NOTE A—NATURE OF OPERATIONS

Ecoplus, Inc. and subsidiaries was incorporated in the state of Nevada on September 26, 2005. EcoPlus, Inc. (The Company) controls a basic process and technology patent, US patent no. 7384562 issued on June 10, 2008, that deals with Brown Grease – or more specifically with environmental waste including fats, oils and greases, typically generated as a waste product by Grease Generators. A second divisional patent, for producing a fuel by the treatment of brown grease, US Patent no 7,632,319 was issued on December 15, 2009.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents—For purposes of the Statement of Cash Flows, the Company considers liquid investments with an original maturity of three months or less to be cash equivalents.

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

Revenue Recognition—The Company's revenue are derived from licensing fees for use of its patented technology.

Going Concern—The accompanying financial statements have been prepared on a going concern basis, which assumes the Company will realize its assets and discharge its liabilities in the normal course of business. As reflected in the accompanying financial statements, the Company has a deficit accumulated of $7,859,185 as of April 30, 2011, used cash from operations of $68,472 for the six months ending April 30, 2011, and has a negative working capital of $3,930,990 at April 30, 2011.

The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. These circumstances raise substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might arise as a result of this uncertainty.

Comprehensive Income (Loss) - The Company reports Comprehensive income and its components following guidance set forth by section 220-10 of the FASB Accounting Standards Codification which establishes standards for the reporting and display of comprehensive income and its components in the financial statements. There were no items of comprehensive income (loss) applicable to the Company during the period covered in the financial statements.

Advertising Costs—advertising costs are expensed as incurred. The Company incurred during the six months ended April 30, 2011 and 2010, $0 and $(18,259), respectively. These expenses primarily relate to trade shows, press releases, media subscriptions and other supplies related to marketing The Company.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Net Income per Common Share- Net loss per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during each period. There were no potentially dilutive shares outstanding as of April 30, 2011.

Deferred Taxes- The Company accounts for income taxes under Section 740-10-30 of the FASB Accounting Standards Codification. Deferred income tax assets and liabilities are determined based upon differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date.

Accounts Receivable—Accounts deemed uncollectible are written off in the year they become uncollectible. As of April 30, 2011, the balance in Accounts Receivable was $0.

Impairment of Long-Lived Assets- The Company evaluates the recoverability of its fixed assets and other assets in accordance with section 360-10-15 of the FASB Accounting Standards Codification for disclosures about Impairment or Disposal of Long-Lived Assets. Disclosure requires recognition of impairment of long-lived assets in the event the net book value of such assets exceeds its expected cash flows. If so, it is considered to be impaired and is written down to fair value, which is determined based on either discounted future cash flows or appraised values. The Company adopted the statement on inception. No impairments of these types of assets were recognized during the quarter ended April 30, 2011.

Property and Equipment—Property and equipment is stated at cost. Expenditures for major renewals and betterments, which extend the original estimate economic useful lives of applicable assets, are capitalized. Expenditures for normal repairs and maintenance are charged to expense as incurred. The cost and related accumulated depreciation of assets sold or retired are removed from the accounts, and any gain or loss thereon is reflected in operations. Depreciation of property and equipment is computed using straight-line method over the estimated useful life for the assets, ranging from five to seven years.

Depreciation for the 6 months ended April 20, 2011 and 2010 is as follows:

	April 30, 2011	April 30, 2010
Total Depreciation	$4,744	$4,734

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Stock-Based Compensation- The Company accounts for stock-based compensation using the fair value method following the guidance set forth in section 718-10 of the FASB Accounting Standards Codification for disclosure about Stock-Based Compensation. This section requires a public entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). That cost will be recognized over the period during which an employee is required to provide service in exchange for the award- the requisite service period (usually the vesting period). No compensation cost is recognized for equity instruments for which employees do not render the requisite service**.**

Fair Value for Financial Assets and Financial Liabilities- The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification ("Paragraph 820-10-35-37") to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (U.S. GAAP), and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

Level 1	Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.
Level 2	Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.
Level 3	Pricing inputs that are generally observable inputs and not corroborated by market data.

The carrying amounts of the Company's financial assets and liabilities, such as cash and accrued expenses, approximate their fair values because of the short maturity of these instruments. The Company's note payable approximates the fair value of such instrument based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangement at April 30, 2011.

The Company does not have any assets or liabilities measured at fair value on a recurring or a non-recurring basis, consequently, the Company did not have any fair value adjustments for assets and liabilities measured at fair value at April 30, 2011, nor gains or losses are reported in the statement of operations that are attributable to the change in unrealized gains or losses relating to those assets and liabilities still held at the reporting date for the quarter ended April 30, 2011.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Recent Accounting Pronouncements

FASB Accounting Standards Codification

(Accounting Standards Update ("ASU") 2009-01)
In June 2009, FASB approved the FASB Accounting Standards Codification ("the Codification") as the single source of authoritative nongovernmental GAAP. All existing accounting standard documents, such as FASB, American Institute of Certified Public Accountants, Emerging Issues Task Force and other related literature, excluding guidance from the Securities and Exchange Commission ("SEC"), have been superseded by the Codification. All other non-grandfathered, non-SEC accounting literature not included in the Codification has become nonauthoritative. The Codification did not change GAAP, but instead introduced a new structure that combines all authoritative standards into a comprehensive, topically organized online database. The Codification is effective for interim or annual periods ending after September 15, 2009, and impacts the Company's financial statements as all future references to authoritative accounting literature will be referenced in accordance with the Codification. There have been no changes to the content of our consolidated financial statements or disclosures as a result of implementing the Codification during the quarter ended April 30, 2011.

As a result of our implementation of the Codification during the quarter ended April 30, 2011, previous references to new accounting standards and literature are no longer applicable. In the current annual financial statements, we will provide reference to both new and old guidance to assist in understanding the impacts of recently adopted accounting literature, particularly for guidance adopted since the beginning of the current fiscal year but prior to the Codification.

S*ubsequent Events*
(Included in Accounting Standards Codification ("ASC") 855 "Subsequent Events", previously SFAS No. 165 "Subsequent Events")

SFAS No. 165 established general standards of accounting for and disclosure of events that occur after the balance sheet date, but before the financial statements are issued or available to be issued ("subsequent events"). An entity is required to disclose the date through which subsequent events have been evaluated and the basis for that date. For public entities, this is the date the financial statements are issued. SFAS No. 165 does not apply to subsequent events or transactions that are within the scope of other GAAP and did not result in significant changes in the subsequent events reported by us. SFAS No. 165 became effective for interim or annual periods ending after June 15, 2009 and did not impact our consolidated financial statements. We evaluated for subsequent events through the issuance date of our consolidated financial statements. No recognized or non-recognized subsequent events were noted.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Recent Accounting Pronouncements

Determination of the Useful Life of Intangible Assets
(Included in ASC 350 "Intangibles — Goodwill and Other", previously FSP SFAS No. 142-3 "Determination of the Useful Lives of Intangible Assets")

FSP SFAS No. 142-3 amended the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under previously issued goodwill and intangible assets topics. This change was intended to improve the consistency between the useful life of a recognized intangible asset and the period of expected cash flows used to measure the fair value of the asset under topics related to business combinations and other GAAP. The requirement for determining useful lives must be applied prospectively to intangible assets acquired after the effective date and the disclosure requirements must be applied prospectively to all intangible assets recognized as of, and subsequent to, the effective date. FSP SFAS No. 142-3 became effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within those fiscal years. The adoption of FSP SFAS No. 142-3 did not impact our consolidated financial statements.

Noncontrolling Interests
(Included in ASC 810 "Consolidation", previously SFAS No. 160 "Noncontrolling Interests in Consolidated Financial Statements an amendment of ARB No. 51")

SFAS No. 160 changed the accounting and reporting for minority interests such that they will be recharacterized as noncontrolling interests and classified as a component of equity. SFAS No. 160 became effective for fiscal years beginning after December 15, 2008 with early application prohibited. We implemented SFAS No. 160 at the start of fiscal 2009 and no longer record an intangible asset when the purchase price of a noncontrolling interest exceeds the book value at the time of buyout. The adoption of SFAS No. 160 did not have any other material impact on our consolidated financial statements.

Consolidation of Variable Interest Entities — Amended
(To be included in ASC 810 "Consolidation", SFAS No. 167 "Amendments to FASB Interpretation No. 46(R)")

SFAS No. 167 amends FASB Interpretation No. 46(R) "Consolidation of Variable Interest Entities regarding certain guidance for determining whether an entity is a variable interest entity and modifies the methods allowed for determining the primary beneficiary of a variable interest entity. The amendments include: (1) the elimination of the exemption for qualifying special purpose entities, (2) a new approach for determining who should consolidate a variable-interest entity, and (3) changes to when it is necessary to reassess who should consolidate a variable-interest entity. SFAS No. 167 is effective for the first annual reporting period beginning after November 15, 2009, with earlier adoption prohibited. We will adopt SFAS No. 167 in fiscal 2010 and do not anticipate any material impact on our consolidated financial statements.

NOTE C—SUPPLEMENTAL CASH FLOW INFORMATION

Supplemental disclosures of cash flow information for the six months ended April 30, 2011 and 2010 is summarized as follows:

Cash paid during the years for franchise taxes and interest:

	April 30, 2011	April 30, 2010
Franchise Tax	$ ---	$ ---
Interest	$ ---	$ ---

NOTE D—INCOME TAXES

The Company follows the provisions of SAS No. 109, "Accounting for Income Taxes". Which requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax liabilities and assets are determined based on the difference between the financial statements and the tax basis of assets and liabilities using enacted rates in effect for the years in which the differences are expected to reverse. Valuation allowances are established, when appropriate, to reduce deferred tax assets to the amount expected to be realized.

NOTE E—PATENT

On June 10, 2008, the U.S. Patent and Trademark Office issued Patent No. 7,384,562 for the Company's process for "The Treatment of Brown Grease." The patent provides protection against the replication, copy or other infringement on the proprietary process the Company uses to transform fats, oils and grease into EcoFuel. On December 15, 2009, the Company was issued a divisional patent, Patent No. 7,632,319 for "Fuel Produced by thee Treatment of Brown Grease." Both patents expire on August 25, 2025.

Beginning in September, 2005, the patent expenses shall be amortized over its estimated useful life which has been determined to be 15 years.

Amortization Expense for the six months ended April 30, 2011 and 2010 are as follows:

	2011	2010
Amortization Expense	$3,438	$3,438

NOTE F—RELATED PARTY TRANSACTIONS

The Company's technology was licensed to Ecosolve, LLC, a company with several minority owners who are also shareholders of EcoPlus, Inc. for the periods ended April 30, 2011 and 2010. Ecosolve, LLC had outstanding an Accounts Receivable with the Company in the amount of $411,007, which was added to the Loan Receivable outstanding in the amount of $1,151,064 for the year ended October 31, 2008 by the signing of an Uncommitted Line of Credit dated August 31, 2008. The credit line bears a 3.5% rate of interest per annum. The Loan Receivable outstanding was $1,599,748 and interest accrued but not received was $80,838 through March 31, 2010. However, management determined these amounts are uncollectible during the year ended October 31, 2010, and the Company has written off the receivable as bad debts.

The company has not paid business related expenses of Phillip Hicks and William Scherffius in the amounts of $1,439 and $105,399 respectively.

NOTE G - SEGMENT REPORTING

In June 1997, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 131, *"Disclosures about Segments of an Enterprise and Related Information."* This statement requires companies to report information about operating segments in interim and annual consolidated financial statements. It also requires segment disclosures about products and services, geographic areas and major customers.

The Company organized Carolina Renewable Energy, LLC ("CRE") in the state of North Carolina that will owned and operate facilities as a processor of "brown grease" in the North and South Carolina regions. CRE is structured as a 100% wholly owned subsidiary of EcoPlus, Inc. Through the period ended April 30, 2011, $126,071 in expenses have been incurred which are primarily attributable to legal counsel, license and organizational cost related to acquisition and construction of processing facilities.

In October 2010, the Company acquired 49% interest in EcoPlus West, LLC "EPW". The Company had previously owned 51% and with this acquisition, the Company owns 100% interest in EPW as of April 30, 2011. The 49% owners of EPW were issued 2,000 shares of EcoPlus Preferred Series B Stock for their interest in EPW. This Company was formed to develop opportunities in the western United States on into the Pacific Rim. The Company also pays small bills for an offshore corporation named Ninety-Nine Hauling Management Services, Ltd. It has no business reasons cited for this, but does represent there is no activity in the company.

Net Sales by Segment	*For the year ended January 31, 2010*			
	EcoPlus	CRE	EPW	Totals
Sales, net	$ -	$ -	$ -	$ -
Cost of Sales	-	-	-	-
Gross Profit	$ -	$ -	$ -	$ -

Profit/(Loss) by Segment	*For the year ended January 31, 2010*			
	EcoPlus	CRE	EPW	Totals
Net Operating Profit/(Loss)	$ (172,888)	$ (49)	$ (191)	$ (173,129)
Net (Loss)	$ (172,888)	$ (49)	$ (191)	$ (173,129)

NOTE H - EQUITY

Common Stock: As of filing date August 9, 2010, the Company was redomiciled in the State of Wyoming. As of filing date October 11, 2010, the Company was issued a Certificate of Amendment to its Articles of Incorporation, by the Wyoming Secretary of State, changing the number of authorized common shares to 100,000,000,000, par value $.0000001. On May 5, 2010, the board of directors authorized a stock dividend to shareholders of record as of May 28, 2010 to be paid on June 16, 2010 in the form of a newly issued series of stock namely Series B Preferred Stock. The dividend ratio was .0014 share of Series B Convertible Preferred Stock would be issued for every one share of common stock held as of the date of record. On June 18, 2010 a reverse split, or share consolidation, of 200 to 1 was transacted. Also, on October 1, 2010, a reverse split, or share consolidation, of 3000 to 1 was transacted. For the year ended October 31, 2010, 11,875,000 shares were issued for services valued at $30,000; debentures and related interest in the amount of $ 321,383 were converted into 64,276,500 shares; 21,720,680 shares were converted related to Series C Preferred Stock as mentioned below; 2,400,000,000 shares were issued as a result of the purchase of Johansen Trust (Note P). On October 13, 2010, the Board authorized 40,000,000,000 shares as part of an employment agreement. During the quarter 4,000,000 shares were issued. As of April 30, 2011 40,004,861,954 shares were issued and outstanding.

Class A Convertible Preferred Stock: During the year ended October 31, 2010, the shareholders of Class A Preferred Stock entered into a share exchange agreement with the Company exchanging 2,000,000 shares of said stock for 24,000 shares of Series B Preferred Stock. Also, an amendment to the certificate of designation to the Class A Preferred Stock was filed with Nevada which stated that each Class A preferred share converts into the number of shares common stock, equal to 4 times the sum of all shares of Capital Stock outstanding on an as-converted basis (excluding shares of Class A preferred stock) divided by the number of shares of Class A preferred stock issued and outstanding. Three (3) shares of Class A Preferred Stock were issued to EcoPlus directors and officers related to entering into a service agreement with the Company. As of April 30, 2011, three shares of Preferred A Stock were issued and outstanding.

Series B Convertible Preferred Stock: As of filing date, May 11, 2010, the Company was issued a Certificate of Designation to its authorized preferred stock by the state of Nevada, for a new series of stock namely Series B Preferred Stock. There are 90,000,000 shares authorized at a par value $0.0000001. Series B Preferred shall be senior to the common stock and all other shares of Preferred stock, with the exception of Class A Convertible Preferred Stock and Series C Convertible Preferred Stock. Each share of Series B Preferred Stock shall have two votes for any election or other vote placed before the shareholders of the Corporation. The following shares have been issued subsequent to the designation of this new series; 24,000 shares issued as a result of aforementioned share exchange agreement with Class A Preferred shareholders; 48,000 shares issued to directors for previous services valued at $60,000; 478,852 shares issued as a result of the common stock series aforementioned as a result of a common shareholders dividend; 310,000 shares issued as a result of advisor agreements as indicated in Note M; 12,000,000 shares issued as a result of purchase of Johansen Trust (Note P); 26,425 shares issued as debt conversion; and 4,000 shares for EcoPlus West, LLC interest acquisition. During the quarter, 2,000,000 shares were issued. As of April 30, 2011, there are 14,917,322 shares issued and outstanding.

NOTE H – EQUITY CONT'D

Series C Convertible Preferred Stock: The Company issued a Private Placement Memorandum dated August 15, 2006 for $5,000,000 of Series C Convertible Preferred Stock, with each unit of this Series priced at $25,000. Each unit comprises 25,000 shares of Series C Convertible Stock and one warrant for 250,000 Common Shares at $.10. Eight (8) units were issued during the year ended October 31, 2008 as well as one (1) unit during each of the years ended October 31, 2007 and 2006. Two (2) units were converted during the year ended October 31, 2008; one point two (1.2) units were converted during the year ended October 31, 2009; six point eight (6.8) units were converted during the year ended October 31, 2010. No units remain outstanding as of April 30, 2011.

Note to Preferred Shares:
As of filing date June 4, 2010, the Company was issued a Certificate of Amendment to its Articles of Incorporation, by the Nevada Secretary of State, whereby the number of authorized preferred shares is 300,000,000, of which 270,000,000 have a par value of $0.0000001, and 30,000,000 have a par value of $0.001. Designated from these authorized shares are: Class A, 20,000,000 authorized, par value $0.001; Series B 90,000,000 authorized, par value $0.0000001; Series C, 10,000,000 authorized, par value $0.001. This same classification and designation was carried over as the Company redomiciled in the State of Wyoming.

NOTE I - STOCK OPTIONS

On October 30, 2008, the Company approved and issued stock options to key officers, directors and consultants as shown in the following table:

Name	Expiration of Options	Options Granted	FMV of Options*	Intrinsic Value
P. Hicks	12/31/2018	10,000,000	$0.016	$160,000
W. Scherffius	12/31/2018	10,000,000	$0.016	$160,000
R. Eury	12/31/2018	10,000,000	$0.016	$160,000
W. Dougherty	12/31/2018	30,000,000	$0.016	$480,000
R. Rogers	12/31/2018	30,000,000	$0.016	$480,000
				$1,440,000

All options granted are fully vested immediately for unrestricted stock. The options may be exercised by the holder as to all or any increment or increments of 100 shares. These options have been granted as incentive for services to be performed to the Company and were expensed as stock compensation during the year ending October 31, 2009. For the quarter ended April 30, 2011, no new stock options were issued.

*The price per share was based on the fair market value based on the closing price on the trading day before the grant.

NOTE J—NOTES PAYABLE (Related Party Transactions)

Notes payable at April 30, 2011 consist of the following:

Rate	Loan Date	Due Date	Secured/ Unsecured	Lender	Amount	Total Interest
Various	Various	On Demand	Unsecured	Lender 1	$24,100	$ 11,229
18%	Various	On Demand	Unsecured	Lender 2	110,000	70,498
18%	Various	On Demand	Unsecured	Lender 3	198,450	115,613
18%	Various	On Demand	Unsecured	Lender 4	200,634	56,327
(1)	05/07/08	Various	Unsecured	Lender 5	150,000	232,500
(1)	05/15/08	Various	Unsecured	Lender 6	150,000	232,500
24%	11/18/08	05/15/09	Secured	Lender 7	100,000	80,296
18%	Various	On Demand	Unsecured	Lender 8	22,000	9,601
18%	02/22/07	On Demand	Unsecured	Lender 9	30,000	22,984
					$985,184	$831,548

(1) 48% per annum through 9/30/08 and 60% per annum thereafter.

Total interest expense associated with these notes for the six months ended April 30, 2011 and 2010 was $201,548, and $158,145, respectively. $75,000 was owed to lenders 5 & 6, each on November 30, 2008, and December 31, 2008. The Company defaulted. Subsequently, in November 2008, the Company paid $55,742 in interest to the two lenders which represent interest through September, 2008. As a result of the default, the lenders raised the rate to 60% and granted an extension to an unspecified date. Accrued interest payable associated with these notes for the periods ended April 30, 2011, and 2010, were $831,548, and $475,135, respectively.

NOTE K — CONVERTIBLE DEBENTURES

In an effort to raise operating capital, the Company has issued two Convertible Debentures during the years ended October 31, 2010, which total $50,000. The first debenture agreement dated April 4, 2010 is scheduled to mature April 2012. The debenture carries an interest rate of 8%. Related accrued interest through the period ended April 30, 2011 is $6,799.

Debenture Number	Holder	Debenture Date	Maturity Date	Amount	Rate	Approx. Monthly Interest	Preferred B Principal Share Conversion
D-10	Holder 1	03/04/10	03/04/12	$ 35,000	8%	$ 133	14,000
D-11	Holder 1	03/30/10	03/30/12	20,000	8%	200	8,000
				$ 55,000		$ 333	22,000

NOTE L — CONSULTING & EMPLOYMENT AGREEMENTS

On January 2, 2008, the company entered into an agreement with Ralph W. Rogers, former officer, which he assigned to Earthcare Consulting, LLC. He will serve as a technical consultant until December 31, 2012. The company is obligated to pay $891,347 of which $94,000 has been paid through the year ended October 31, 2010. The total scheduled payments for each of the years beginning January, 2008 and ending December, 2012 are $135,000, $151,470, $174,190, $200,319 and $230,368, respectively.

On February 21, 2008, the Company entered into a contract with Telesto, LLC. This calls for the company to serve as a financing consultant. This obligates the company to pay a $30,000 retainer and approved out of pocket expenses, which through the period ended October 31, 2010, were approximately $20,000. Any funds raised are compensated as 6% of equity from a private source, 3% of debt from a private source and 1.5% debt/equity from a public source. The minimum is $150,000. This contract is exclusive for two years. Total accrued as of April 30, 2011 is $32,000.

On October 29, 2007, the Company entered in an agreement with a shareholder to perform sales and marketing services and he is paid $50 per hour. As of the period ended April 30, 2011, this consultant was owed $2,040. There is no commitment as beyond this.

On June 25, 2007, the Company entered into an agreement with another shareholder to identify sources of grease and users of the product. The Company is obligated to pay $100,000 for each plant built in specific regions of the United States. On June 25, 2007, the Company began paying $5,000 per month as an advance. As of October 31, 2010, $20,000 has been paid. This amount is expensed, as it is doubtful as to the recoverability of the advance if a default occurs. As of the period ended April 30, 2011, this consultant was owed $79,599 in expenses and commissions.

In June, 2010, whereas the Company requires the infusion of funds to implement its expansion plans, the Company entered into an agreement with a group of eleven advisors for their services. A total for 310,000 shares of Series B Preferred Stock was issued to the group valued for an estimated value of $62,000.

On October 13, 2010. the Company entered into an employment agreement with Phillip Hicks, CEO whereby forty billion shares of common stock were issued.

NOTE M — COMMITMENTS

The Company signed an Agreement of Intent with the County of Berkeley in South Carolina on January 15, 2010 for the construction of a processing facility.

The Company signed an agreement with Converse and Company on February 25, 2010 appointing Converse to serve as its exclusive sales representative for the purpose of selling all material produced by EcoPlus, Inc., and its partners and subsidiaries.

NOTE N — PROJECT COSTS

The Company began work on an engineering project with an outside consulting firm and has incurred cost of $51,951 through the period ended April 30, 2011. All expenses of this firm are capitalized. There is no ongoing commitment to the firm.

NOTE O — LEGAL SETTLEMENT

EcoPlus, Inc. was a party to a lawsuit with an undisclosed party. The settlement calls for not making the name known. The party was and continues to be a related party. The Company settled the suit out of court for the following:

- Eight units of Series C Preferred shares of the Company. Each unit comprises of 25,000 shares of Series C Convertible Stock and Warrants for 250,000 Common Shares at $0.10.
- $20,000, without interest, over 12 months. Beginning on June 1, 2008, and the first of each month through September, the Company shall pay $1,000 and, thereafter $2,000 per month through May, 2009. During the year ended October 31, 2009, $20,000 was accrued as an expense and $20,000 paid, leaving a balance of zero.

This does not serve as an admission of merit to the claim. EcoPlus retains the right to vote all shares of this party.

NOTE P—PURCHASE AGREEMENT

On June 21, 2010, the Company entered into an agreement with Johansen Trust (f/k/a Midway Acquisition Trust) to purchase Johansen Trust in consideration of the issuance of 2,400,000,000 shares of the Company's Common Stock and 12,000,000 shares of the Company's Series B Convertible Preferred Stock. According to the terms of the agreement, Johansen Trust will sell, assign, convey, transfer, and deliver to the Company all right, title and interest in and to the following:

- All 1,200,000 shares of beneficial interest in Johansen Trust, thereby making Johansen Trust a wholly-owned subsidiary of the Company.
- Each share of beneficial interest issued and outstanding of Johansen Trust shall be turned into treasury by their respective holders in exchange for 2,000 shares of the Company's Common Stock and 10 shares of the Company's B Preferred Stock.
- Johansen Trust shall cancel all shares issued previously, and issue one certificate for 1,200,000 shares of Beneficial interest to the Company, resulting in Johansen Trust having no other shareholders, but the Company.

NOTE Q—MATERIAL EVENTS

The Company had been served with a complaint by Ralph W. Rogers for non-payment of certain retainer/consulting fees. The company had until approximately February 14, 2011 to respond. In the complaint Rogers has petitioned the court to interpret his rights under the contract with EcoPlus. Subsequently, Rogers withdrew his complaint without prejudice.

The company has been served a demand letter from attorneys representing Mathew Jenner and Julia Markson, both citizens of the United Kingdom, demanding payment of the notes referred to in paragraph 6 of this section. No complaints have been filled with any courts in the US, but Markson and Jenner have filed a complaint in the UK.

MANAGEMENT'S DISCUSSION AND ANALYSIS

RESULTS OF OPERATIONS

Revenues (for the six months ended April 30, 2011 and 2010)

Revenues were $0 for the six months ended April 30, 2011 as compared to $21,000 in revenue for the six months ended April 30, 2010. Revenues consisted of licensing charges to a related party.

All sales transactions were with related parties.

Cost of Sales (for the six months ended April 30, 2011 and 2010)

None.

Operating Expenses (for the six months ended April 30, 2011 and 2010)

Operating expenses for the six months ended April 30, 2011 were $345,844. This is a 54% increase compared to the six months ended April 30, 2010. During the six months ended April 30, 2011, we did not incur a Bad Debt Expense; however, during the six months ended April 30, 2010 we incurred Bad Debt Expense of $176,661.

We expect increases in expenses through the fiscal year 2011 as we move toward developing our business plan and acquiring the assets of Ecosolve, LLC. In addition, we expect cash outlays for loan interest, personnel, professional fees and consultants to significantly increase during the current year.

Other Income and Expenses
Interest expense for the six months ended April 30, 2011 was $201,548, compared to $179,662 for the six months ended April 30, 2010.

Income Taxes (for the six months ended April 30, 2011 and 2010)

We had no provision for income taxes for the six months April 30, 2011 and 2010, respectively, due to our net loss.

If we incur losses, we may have a deferred tax asset. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that, some portion or all of the deferred tax asset will not be realized. Deferred tax assets and liabilities are adjusted for the effect of changes in tax laws and rates on the date of enactment. We do not currently have any net deferred tax assets.

Income/Losses (for the six months ended April 30, 2011 and 2010)

We had a net loss of $555,575, or less than $.01 per common share for the six month period ended April 30, 2011. The net loss per share is unchanged for the same period ended April 30, 2010. The net loss is attributable to the increase in expenses as mentioned in the Expense section above.

Impact of Inflation

We believe that inflation has had a negligible effect on operations since inception. We believe that we can offset inflationary increases in the cost of operations by increasing sales and improving operating efficiencies.

Liquidity and Capital Resources (for the six months ended April 30, 2011 and 2010)

Cash flows used in operations were $68,472 and $202,708 for the six months ended April 30, 2011 and 2010, respectively. The Company has minimized the use of funds for operations until the necessary capital is raised to move the company forward with regards to its business plans. The major reduction in cash flows used for operations were attributable to a decrease in expenses related to interest, legal fees, settlement amounts as mentioned in Notes to the Financial Statements, and human resources.

Cash flows used in investing activities were decreased to $0 for the six months ended April 30, 2011 as compared to $4,073 for the six months ended April 30, 2010.

Cash flows provided by financing activities were $64,121 and $205,415 for the six months ended April 30, 2011 and 2010, respectively. This decrease is attributed to the decrease in funding from equity and debt sources.

Overall, we have funded our cash needs from inception through April 30, 2011 with a series of equity and debt transactions, including those with related and unrelated parties as described above. Our related parties are under no legal obligation to provide us with capital infusions. Failure to obtain such financing could have a material adverse effect on our operations and financial condition. We could also find it more difficult to enter into strategic joint venture relationships with third parties. Finally, it would most likely delay the implementation of our business plan. An alternative plan of operation in the event of a failure to obtain financing would be to continue operations as currently configured, with the result being little, if any, projected growth. Another alternative would be to enter into a joint venture with another company that has working capital available, albeit on less favorable terms than had we obtained financing, for the development of our business plan.

We had cash on hand of $423 and a negative working capital of $3,930,990 as of April 30, 2010. Our current amount of cash in the bank is insufficient to fund our operations for the next twelve months. We will rely on the existence of revenue from our business, if any, and funding from outside sources. During the six month period ended April 30, 2011, we have received minimal funding from related and unrelated sources. We have no current or projected capital reserves that will sustain our business for the next 12 months. Also, if the projected revenues fall short of needed capital we will not be able to sustain our capital needs for the next twelve months. We will then need to obtain additional capital through equity or debt financing to sustain operations for an additional year. A lack of significant revenues during the remainder of 2011 will significantly affect our cash position. Our current level of operations would require capital of approximately $900,000 to sustain operations through fiscal year 2011 and approximately $1,300,000 per year excluding any specific project costs that may arise. Modifications to our business plans or additional property acquisitions may require additional capital for us to operate. There can be no assurance that additional capital will be available to us when needed or available on terms favorable to us.

On a long-term basis, liquidity depends on continuation and expansion of operations, receipt of revenues, and additional infusions of capital and debt financing. We are considering launching an advertising campaign. Our current capital and revenues are insufficient to fund such marketing. If we choose to launch such a campaign, we will require substantially more capital. If necessary, we will raise this capital through an additional stock offering. However, there can be no assurance that we will be able to obtain additional equity or debt financing in the future, if at all. If we are unable to raise additional capital, our growth potential will be adversely affected and we will have to significantly modify our plans.

PINK SHEET'S QUARTERLY REPORTING DISCLOSURES:

ITEM 1. NAME AND ADDRESS OF ISSUER'S PRINCIPAL OFFICES

EcoPlus, Inc.
Huntersville, N.C. 28078

ITEM 2. SHARES OUTSTANDING

We had 40,004,861,954 common shares issued and outstanding at April 30, 2011.

ITEM 3. INTERIM FINANCIAL STATEMENTS

See above.

ITEM 4. MANAGEMENT'S DISCUSSION AND ANALYSIS

See above.

ITEM 5. LEGAL PROCEEDINGS

See above.

ITEM 6. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 7. OTHER INFORMATION

None.

ITEM 8. EXHIBITS

None.

ITEM 9. CERTIFICATIONS

See enclosed herein.

Issuer's Certifications.

I, Phillip J. Hicks, certify that:

1. I have reviewed this unaudited quarterly disclosure statement of EcoPlus for the period ending April 30, 2011.

2. To the best of my knowledge, this disclosure statement 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 Information and 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 Information and Disclosure Statement.

Date: June 23, 2011

__/s/___Phillip J. Hicks______________

Phillip J. Hicks
EcoPlus, Inc.
President/CEO