

OTC DISCLOSURE AND NEWS SERVICE

COMPANY INFORMATION AND DISCLOSURE STATEMENT

(November 19, 2011)

TARGET DEVELOPMENT GROUP, INC.

(Pinksheets: TDGI)

WYOMING
(State of Incorporation)

91-1906973
(IRS Employer Identification No.)

1428 CHESTER STREET
SPRINGDALE, AR 72764
(Address of Principal Executive Offices)

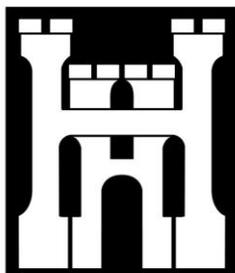
479-751-4500
(Issuer's Telephone Number)

Cusip Number 87620A

SUMMARY OF Q3 – 2011 RESULTS

(Period Ending September 30, 2011)

Filing Date: November 19, 2011



**HANNOVER
HOUSE**

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Item 1 – **The exact name of the issuer** is Target Development Group, Inc. The name of our Company, also referred to the “Issuer” or “TDGI”, is TARGET DEVELOPMENT GROUP, INC., a Wyoming Corporation (registered in Wyoming on January 29, 2009); the Company’s wholly-owned, operating entity, Truman Press, Inc., d/b/a “Hannover House” was incorporated in California in 1993, and re-registered into Arkansas, effective 2009

Item 2 – **The address of the issuer’s principal executive offices** is as follows:

Our Contact Information:

Target Development Group, Inc.
Hannover House
1428 Chester St.
Springdale, AR 72764
Tel. 479-751-4500
Fax: 479-751-4999
www.HannoverHouse.com

Contact Person:

D. Frederick Shefte, President
TDGI-Hannover House
1428 Chester St.
Springdale, AR 72764
Tel. 479-751-4500
Fax.: 479-751-4999
Fred@HannoverHouse.com

Item 3 – **The jurisdiction and date of the issuer’s incorporation under that jurisdiction** are:

Wyoming (corporation), registered January 29, 2009. The Company’s wholly-owned, operating entity, Truman Press, Inc., d/b/a “Hannover House” was incorporated in California in 1993, and re-registered into Arkansas, effective 2009

Item 4 – **Exact title and class of securities outstanding:**

The Company’s stock is traded on the OTC “Pinksheets” Markets under the trading symbol: TDGI. The Cusip number for the Company is: 87620A. The following is true and correct, per our transfer agent, as of and at the period ending on October 28, 2011:

a.	Total shares in issue as of Oct. 28, 2011:	477,995,139
b.	Above Shares Restricted From Sale: 140,325,162	
	<u>TOTAL SHARES IN ISSUE:</u>	477,995,139
c.	Series “A” Preferred Shares:	1,000,000
d.	Addl. Restricted Shares reserved for Financing Venture (<i>pre-approved by Board of Directors, but not issued</i>):	3,500,000

Shareholders of Record: 171 (*Standard Registrar count*)

Total Beneficial Shareholders: 2,236 (*Broadridge, ICS count*)

Total Authorized Shares: 700,000,000

Note: the discrepancy between Shareholders of Record and Beneficial Shareholders is due to the consolidation of multiple shareholders within the larger brokerage houses. For example, Scottrade, TD Ameritrade, E-Trade, Charles Schwab and National Financial Services collectively represent 1,644 Beneficial Owners of TDGI stock, yet are recorded by Standard Registrar as being only five (5) Shareholders of Record.

The Transfer Agent for the Company’s stock is:

Standard Registrar & Transfer Company, Inc.

12528 South 1840 East

Draper, UT 84020

Tel. 801-571-8844 / Fax 801-571-2551

Target Development Group, Inc.

CONSOLIDATED FINANCIAL REPORTS SEPTEMBER 30, 2011

MANAGEMENT DISCUSSION AND COMMENTS

With respect to the Consolidated Financial Reports for Target Development Group, Inc. for the three-month period ending September 30, 2011, the following issues were addressed, discussed and ultimately resolved by Company principals in the manner addressed below. In evaluating the reporting and disclosure options available to the Company, principals consulted with in-house Controller, Eduardo Suarez-Moreno and Hogan-Taylor, LLC.

- a). **20th Century Fox Home Entertainment / “Twelve” Revenues** – This report includes sales and expenses from the home video and Video-On-Demand release of “*Twelve*” through 20th Century Fox Home Entertainment, Inc. from January, 2011 through July 30, 2011, but only on a “cash” basis with respect to sales (accrued, uncollected sales were excluded). All expenses incurred by Fox, including expenses relating to unrecognized sales, are included in this report. Fox expenses have been capitalized on the balance sheet as a “Producer Recoupment” item, as these are ultimately recoverable to the Company out of licensor’s share of revenues. The next royalty report and payment due to Company from Fox is scheduled to be rendered on or about December 15, 2011, and should include the results of the re-release (at sell-thru pricing) of video units from late summer, 2011. Per an agreement with Gaumont (the licensor, production company and copyright proprietor of “*Twelve*”), net revenues from the Fox release are paid directly to Gaumont in satisfaction of the license fee balance.
- b). **Accounts Receivable “Write-Down”** – The Company has elected to write-down or otherwise defer \$350,000 from the Accounts Receivable. This was due to ongoing reconciliation disputes, or concerns as to collectability with some accounts (specifically, Triumph Marketing which has since closed). The purpose of this move was to better anticipate and address possible areas of concern with Hogan-Taylor in their analysis and audit of the Company’s financials.
- c). **Continued Growth in Revenues and Profits** – During the three-month period ending September 30, 2011, the Company generated Revenues of \$1,996,367 with a Net Income of \$896,656. Results for the same reporting quarter in 2010 showed Revenues of \$287,176 and Net Income of \$185,978. Comparing Year-to-Year quarterly results, the Company’s Q3, 2011 results show an increase in Revenues of 695% and an increase in Net Income of 482%.
- d). **Overview of Q4, 2011** – The final reporting quarter for 2011 will include the initial home video revenues (including Video-On-Demand) from the November 15 release of “*Turtle: The Incredible Journey*,” plus the sell-thru, re-release home video revenues from Fox for “*Twelve*.” Book revenues and theatrical revenues during Q4 are not expected to be significant. Overall, the Company forecasts that the fourth quarter will be profitable, with the Company finishing the year in record territory for both Gross Revenues and Net Income.

Target Development Group, Inc.

CONSOLIDATED BALANCE SHEET SEPTEMBER 30, 2011 (UNAUDITED AND UNREVIEWED)

ASSETS

CURRENT ASSETS

Cash	\$	25,886
Accounts Receivable, Net		557,572
Prepaid wages		11,080
Merchandise Inventory (See "4" below)		126,918
Prepaid Advertising		845,000
Prepaid Producer Royalties		1,370,400
Producer Recoupment		3,109,097
Film Distribution Rights		2,045,000
Film Production Investments		50,500
Notes Receivable and Net Recoupment		<u>0</u>

Total Current Assets		<u>8,141,453</u>
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PROPERTY AND EQUIPMENT

Office Furniture, Fixtures and Equipment		172,230
Less Accumulated depreciation		(\$34,356)
Vehicles		22,500
Less Accumulated depreciation		(5,000)
Real Ptropeerty		<u>150,000</u>

Total Property and Equipment		<u>305,374</u>
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OTHER ASSETS

Film and Television program library		<u>22,315,337</u>
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Total Other Assets	\$	<u>22,315,337</u>
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CURRENT ASSETS

30,762,164

Target Development Group, Inc.

CONSOLIDATED BALANCE SHEET SEPTEMBER 30, 2011 (UNAUDITED AND UNREVIEWED)

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES	
Accounts Payable	\$ 174,041
Accrued Royalties	80,316
Producer Acquisition Advances Due Accrued	671,697
Wages	15,400
Payroll Taxes Payable	14,983
Hounddog P and A Payable (Weinreb)	722,111
Bank Note	<u>20,168</u>
Total Current Liabilities	<u>1,698,716</u>
LONG-TERM LIABILITIES	
Long Term Payables	988,664
Real Property Loan	50,000
Executive Salary Deferrals	716,784
Officers Notes Payable	<u>99,364</u>
Total Long-Term Liabilities	<u>1,854,812</u>
	<u>3,553,528</u>
SHAREHOLDERS' EQUITY	
Common Stock (477,995,139 shares, including restricted)	25,208,330
Retained Earnings	<u>2,000,306</u>
Total Shareholders' Equity	<u>27,208,636</u>
	30,762,164

FOOTNOTES: Company has voluntarily taken a write-down of \$350,000 in Accounts Receivable, due to uncertainty as to collectability and enforcement (i.e., old balances still under dispute, and in the case of Triumph Marketing, LLC, customer has closed and the receivable is unlikely to be collected. Expenses incurred by 20th Century Fox with the home video release of "Twelve" have been capitalized under "Producer Recoupment" as these costs are ultimately recoverable against licensor's share of revenues. During Q3, Officers Eric Parkinson and Fred Shefte loaned to the Company a combined amount of \$99,364, which has been added as "Officer Note Payable." Repayment of these notes shall be deferred for one-year, and shall accrue interest at the lowest prevailing rate.

Target Development Group, Inc.

CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS SEPTEMBER 30, 2011 (UNAUDITED AND UNREVIEWED)

REVENUES	
Product Sales	\$1,996,367
TOTAL REVENUES	1,996,367
COST OF SALES	
Commissions	269,896
Sales and Marketing	251,821
Production	453,848
Freight	2,014
Other	
Expense	<u>0</u>
TOTAL COST OF SALES	<u>\$977,579</u>
GROSS PROFIT	\$1,018,788
GENERAL AND ADMINISTRATIVE EXPENSES	<u>\$122,132</u>
INCOME (LOSS) FROM OPERATIONS	\$896,656
OTHER INCOME (EXPENSE)	<u>\$0</u>
INCOME OR LOSS BEFORE INCOME TAXES	\$896,656
PROVISION FOR INCOME TAXES	<u>\$0</u>
NET INCOME OR LOSS	\$896,656
RETAINED EARNINGS, BEGINNING OF PERIOD	<u>\$1,103,650</u>
RETAINED EARNINGS, END OF PERIOD	<u><u>\$2,000,306</u></u>

Target Development Group, Inc.

CONSOLIDATED GENERAL AND ADMINISTRATIVE EXPENSES FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2011 (UNAUDITED AND UNREVIEWED)

GENERAL AND ADMINISTRATIVE EXPENSES

Bank Charges	\$ 1,168
Consulting	13,525
Employees	49,051
Entertainment	0
Equipment	0
Fees	0
Insurance	0
Labor	0
Legal and Accounting	3,307
Miscellaneous	27,094
Office	4,290
Rent	9,900
Taxes	6,913
Telephone	3,022
Travel	3,620
Utilities	<u>242</u>
Total general and administrative expenses	\$ <u><u>122,132</u></u>

ITEM IV Certifications

I, ERIC F. PARKINSON, hereby certify that;

- (1) I have reviewed the Financial Reports and Management Comments for the period ending September 30, 2011, covering various activities for Target Development Group, Inc. and Hannover House (the “Company”);
- (2) Based on my knowledge, these Financial Reports do 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 Filing;
- (3) Based on my knowledge, the financial information included or incorporated by reference in these Financial Reports, 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 these Financial Reports.

Dated: 19 November 2011

/s/ _____

By: Eric F. Parkinson

Title: Chairman and Chief Executive Officer

ITEM IV Certifications

I, ERIC F. PARKINSON, hereby certify that;

- (1) I have reviewed the Financial Reports and Management Comments for the period ending September 30, 2011, covering various activities for Target Development Group, Inc. and Hannover House (the "Company");
- (2) Based on my knowledge, these Financial Reports do 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 Filing;
- (3) Based on my knowledge, the financial information included or incorporated by reference in these Financial Reports, 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 these Financial Reports.

Dated: 19 November 2011

Eric F. Parkinson

By: Eric F. Parkinson
Title: Chairman and Chief Executive Officer