

QUARTERLY REPORT

MARCH 31, 2012



**11810 NE 34th Street
Bellevue, WA, 98005**

CUSIP: 92862Y109

TRADING SYMBOL: VPLM

VOIP-PAL.COM, INC.
QUARTERLY REPORT

Item 1 The exact name of the issuer and the address of its principle executive offices.

VoIP-PAL.com, Inc. (the "Company" or the "Issuer").
11810 NE 34th Street
Bellevue, WA, 98005
Corporate Website: <http://www.voip-pal.com>
Retail Website: <http://www.voip-pal.com>
Phone: 1-888-605-7780
Email: info@voip-pal.com

Item 2 Shares outstanding.

As of the end of the quarter ending March 31, 2012:

- (i) There were 501,000,000 common shares authorized;
- (ii) There were 291,338,360 common shares issued and outstanding;
- (iii) There were 249,698,360 freely tradable common shares (public float);
- (iv) The Company had approximately Zero beneficial shareholders
- (v) The Company had 100 shareholders of record.

Item 3 Interim financial statements.

The Company's financial statements for the interim period ending March 31, 2012 are attached as Exhibit 1.

Item 4 Management's Discussion and Analysis or Plan of Operation.

The Company plans to generate revenue over the next 12 months. To generate revenue, the Company has started the implementation of the following projects on an accelerated basis: 1) the development and launch of a new user-friendly website designed to increase traffic and development of a new user-friendly website design to increase traffic and subscribers; 2) the introduction of an effective advertising and promotions program; 3) continue to bundle the Platinum Anti-Virus Package for Android and Blackberry smartphones; 4) build a more reliable, scalable, customized and proprietary VoIP switch platform and VoIP app software for smartphones and PC tablets; 5) finalize a joint venture with several leading airlines and rewards programs resulting in a system allowing users to purchase long distance minutes from Voip-Pal.Com using their accrued airline points instead of cash or credit card; 6) acquisition of a company with proprietary technology to substantially increase paid subscriber accounts. The Company will need to raise additional funding of \$360,000 over the next 12 months in order to pursue these projects and implement its business plan. There are no expected sales of significant assets or equipment. The Company does not anticipate any changes in the number of employees.

Item 5 Legal proceedings.

On December 16, 2011, Voip-Pal.com, Inc. filed a civil complaint against Bleam Technology Ventures, Callarc Technologies, Francis R. Assifuah aka Frances R. Assif, Brent L. Russell, Gabe Bletnisky, and Daniel Kornblit in the Eighth Judicial District Court for the State of Nevada, Case No. A-11-653334-C, asserting various claims pertaining to the July 2011 acquisition of Bleam Technology Ventures.

The Defendants filed an answer and counterclaim on January 30, 2012. The Company through its counsel is currently preparing an answer to the Defendant's counterclaim.

Item 6 Defaults upon senior securities.

None.

Item 7 Other information.

None.

Item 8 Exhibits.

Exhibit 1 – March 31, 2012 Financials.

Item 9 Issuer's Certifications.

I, Dennis Chang, certify that:

1. I have reviewed this Quarterly Report of VoIP-PAL.com, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which the 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.

Date: May 10, 2012

A handwritten signature in black ink, appearing to read "Dennis Chang". The signature is fluid and cursive, with the first name "Dennis" and last name "Chang" clearly distinguishable.

Dennis Chang, CEO

EXHIBIT 1

VOIP PAL.com, Inc.

(A development stage company)

FINANCIAL STATEMENTS

(Unaudited - prepared by management)

March 31, 2012

INTERIM BALANCE SHEET

INTERIM STATEMENT OF LOSS AND DEFICIT

INTERIM STATEMENT OF CASH FLOW

INTERIM STATEMENT OF STOCKHOLDERS' EQUITY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

VOIP PAL.com, Inc.
(A development stage company)

BALANCE SHEET

(Unaudited - prepared by management)

March 31, 2012

(Expressed In U. S. Dollars)

	March 31, 2012	Sept. 30, 2011
ASSETS		
CURRENT		
Cash	\$ 1,270	\$ 551
Inventory	7,200	7,200
	<u>8,470</u>	<u>7,751</u>
VOIP PRODUCTS, LICENCES & SMART PHONE APPS COSTS	62,076	62,076
TOTAL ASSETS	\$ 70,546	\$ 69,827

LIABILITIES

CURRENT

Accounts payable	\$	32,239	\$	38,237
Loans payable (Notes 5 and 6(q))		132,345		280,115
Due to a Related Party (Note 4)		31,452		30,050

TOTAL LIABILITIES		196,036		348,402
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SHAREHOLDERS' EQUITY (DEFICIENCY)

SHARE CAPITAL (Note 6)		2,395,080		2,110,080
DEFICIT		(2,520,570)		(2,388,655)

		(125,490)		(278,575)
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TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY	\$	70,546	\$	69,827
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Going Concern (Note 1)

The accompanying notes are an integral part of these financial statements

VOIP PAL.com, Inc.

(A development stage company)

INTERIM STATEMENT OF LOSS AND DEFICIT

For the Six Months Ended March 31, 2012

(Unaudited - prepared by management)

(Expressed In U. S. Dollars)

	Three Months Ended March 31, 2012	Six Months Ended March 31, 2012
REVENUE	\$ -	\$ 111
EXPENSES		
Advertising & TV commercials	-	-
Bank service charges	281	522
DIDX fees	220	1,373
Foreign exchange losses (gains)	301	413
Interest expense	1,575	4,191
Investor relations	-	75,000
IT support	700	10,541
Legal fees	10,092	19,102
Management fees (Note 4)	-	500
Market News	-	1,327
Office and general	2,182	7,015
Server hosting service fees	1,188	2,426
Transfer agent fees	1,148	8,888
Website support services and development costs	129	728
Total expenses	17,816	132,026
NET LOSS FOR THE PERIOD	(17,816)	(131,915)
DEFICIT, BEGINNING OF THE PERIOD	(2,502,754)	(2,388,655)

DEFICIT, END OF THE PERIOD

\$ (2,520,570)

\$ (2,520,570)

The accompanying notes are an integral part of these financial statements

VOIP PAL.com, Inc.

(A development stage company)

INTERIM STATEMENT OF CASH FLOW

For the Six Months Ended March 31, 2012

(Unaudited - prepared by management)

(Expressed In U. S. Dollars)

	Three months ended <u>March 31, 2012</u>	Six months ended <u>March 31, 2012</u>
Cash Flows from Operating Activities		
Net loss	\$ (17,816)	\$ (131,915)
Add items not affecting cash:		
Non-cash investor relation fees	-	75,000
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	<u>18,807</u>	<u>27,634</u>
Cash Flows From Operations	<u>991</u>	<u>(29,281)</u>
Cash Flows from Investing Activities		
	<u>-</u>	<u>-</u>
Cash Flows Used In Investing Activities	<u>-</u>	<u>-</u>
Cash Flows from Financing Activities		
Common shares issued for cash at \$0.025 per share	-	30,000
Cash Flows Provided by Financing Activities	<u>-</u>	<u>30,000</u>
Increase (decrease) in cash	991	719
Cash, beginning of the period	<u>279</u>	<u>551</u>
Cash, end of the period	<u>\$ 1,270</u>	<u>\$ 1,270</u>

Non-cash transactions – Note 5

The accompanying notes are an integral part of these financial statements

VOIP PAL.com, Inc.

(A development stage company)

INTERIM STATEMENT OF STOCKHOLDERS' EQUITY

For the period September 30, 2008 to March 31, 2012

(Unaudited – prepared by management)

(Expressed in U. S. dollars)

	Common Shares		Convertible Preferred Shares		Additional Paid-in Capital	Deficit	Total
	<u>Number</u>	<u>Par Value</u>	<u>Number</u>	<u>Par Value</u>		Accumulated During the Development Stage	
Balance at September 30, 2008 (Note 1)	88,075,066	\$ 88,075	1,000,000	\$ 10,000	\$ 1,741,925	\$ (1,606,198)	\$ 233,802
Common shares issued for services at \$0.01	6,000,000	6,000	-	-	54,000	-	60,000
Net loss for the year	-	-	-	-	-	(60,000)	(60,000)
Balance at September 30, 2009	94,075,066	94,075	1,000,000	10,000	1,795,925	(1,666,198)	233,802
Common shares issued for services at \$0.01	250,000	250	-	-	2,250	-	2,500

Preferred shares converted to common shares	9,350,000	9,350	(93,500)	(935)	(8,415)	-	-
Net loss for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(285,471)</u>	<u>(285,471)</u>
Balance at September 30, 2010	103,675,066	103,675	906,500	9,065	1,789,760	(1,951,669)	(49,169)
Preferred shares converted to common shares	71,550,000	71,550	(715,500)	(7,155)	(64,395)	-	-
Common shares issued for services at \$0.021	1,000,000	1,000	-	-	20,000	-	21,000
Common shares issued for cash at \$0.02465	2,028,398	2,028	-	-	47,972	-	50,000
Common shares issued for cash at \$0.0240	2,083,333	2,083	-	-	47,917	-	50,000
Preferred shares converted to common shares	9,100,000	9,100	(91,000)	(910)	(8,190)	-	-
Common shares issued for debt at \$0.003	28,151,563	28,152	-	-	56,303	-	84,455
Common shares issued for services at \$0.0085	250,000	250	-	-	1,875	-	2,125
Net loss for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(436,986)</u>	<u>(436,986)</u>
Balance at September 30, 2011	217,838,360	217,838	100,000	1,000	1,891,242	(2,388,655)	(278,575)

The accompanying notes are an integral part of these financial statements

VOIP PAL.com, Inc.

(A development stage company)

INTERIM STATEMENT OF STOCKHOLDERS' EQUITY (cont'd)

For the period September 30, 2008 to March 31, 2012

(Unaudited – prepared by management)

(Expressed in U. S. dollars)

	Common Shares		Convertible Preferred Shares		Additional	Deficit	
	<u>Number</u>	<u>Par Value</u>	<u>Number</u>	<u>Par Value</u>	Paid-in	Accumulated	
					Capital	During the	Total
						Development	
						Stage	
Common shares issued for debt at \$0.0041	44,000,000	\$ 44,000	-	\$ -	\$ 136,000	\$ -	\$ 180,000
Common shares issued for services at \$0.01	7,500,000	7,500	-	-	67,500	-	75,000
Common shares issued for cash at \$0.0025	12,000,000	12,000	-	-	18,000	-	30,000
Net loss for the period	-	-	-	-	-	(131,915)	(131,915)

Balance at March 31, 2012

281,338,360	281,338	100,000	1,000	2,112,742	(2,520,570)	(125,490)
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The accompanying notes are an integral part of these financial statements

VOIP PAL.com, Inc.
(A development stage company)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
(Unaudited - prepared by management)
March 31, 2012

(Expressed In U.S. Dollars)

NOTE 1. NATURE OF OPERATIONS

VOIP PAL.com, Inc. was incorporated in the state of Nevada in 1997 as All American Casting International, Inc.

Since March 2004, the Company has been in the development stage of becoming a VOIP re-seller, a provider of a proprietary transactional billing platform tailored to the points and air mile business and provider of anti-virus applications for smart phones. All business activities prior to March 2004 have been abandoned and written off to deficit.

These financial statements have been prepared on the basis of a going concern, which contemplates the realization of assets and discharge of liabilities in the normal course of business. The Company is in the various stages of product development and continues to incur losses and, at March 31, 2012, had an accumulated deficit of \$2,520,570. The ability of the Company to continue operations as a going concern is dependent upon raising additional working capital, settling outstanding debts and generating profitable operations. Should the going concern assumption not continue to be appropriate, further adjustments to carrying values of assets and liabilities may be required. There can be no assurance that capital will be available as necessary to meet these continue development and operating costs or, if the capital is available, that it will be on the terms acceptable to the Company. The issuances of additional stock by the Company may result in a significant dilution in the equity interests of its current shareholders. Obtaining commercial loans, assuming those loans would be available, will increase the Company's liabilities and future cash commitments. If the Company is unable to obtain financing in the amounts and on terms deemed acceptable, its business and future success may be adversely affected.

NOTE 2. BASIS OF PRESENTATION

Use of Estimates

The preparation of these yearend unaudited financial statements required management to make estimates and

assumptions that affect the reported amounts of 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 these estimates. Where estimates have been used financial results as determined by actual events could differ from those estimates.

NOTE 3. LOANS PAYABLE

As at March 31, 2012, loans and interest payable of \$132,345 (September 30, 2011 - \$280,115) are payable on demand of which \$125,507 (September 30, 2011 - \$97,468) bear interest of 5.5% per annum.

VOIP PAL.com, Inc.
(A development stage company)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
(Unaudited - prepared by management)
March 31, 2012

(Expressed In U.S. Dollars)

NOTE 4. RELATED PARTY TRANSACTIONS

At March 31, 2012, \$31,452 (September 30, 2011 - \$30,050) is due to the President and Director for cash loans and expenses incurred on behalf of the Company. These amounts are unsecured and have no specific terms of repayment. \$500 in management fee was paid to this individual during the period.

NOTE 5. SUPPLEMENTAL CASH FLOW INFORMATION

a) The conversion of the preferred shares to common shares resulted in no increase or decrease in cash flow to the Company for the three months ended March 31, 2012 and six months ended March 31, 2012:

b) Non-cash financing activities
Shares issued for debt settlement
arrangements (Note 6(q))

\$	_____	-	\$	180,000
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c) Other

Cash paid for:

Cash paid for Interest during the year

\$	_____	-	\$	_____
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Cash paid for income taxes during the year

\$	_____	-	\$	_____
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NOTES TO THE INTERIM FINANCIAL STATEMENTS
(Unaudited - prepared by management)
March 31, 2012

(Expressed In U.S. Dollars)

NOTE 6. SHARE CAPITAL

Capital Stock

Authorized:

500,000,000 common voting shares with a par value of \$0.001 each
 1,000,000 convertible preferred shares with a par value of \$0.01 each

Issued and outstanding

	March 31, 2012		September 30, 2011	
	Number of	Value	Number of	Value
	Shares	\$	Shares	\$
Common voting shares (Note 6(n))	281,338,360	281,338	217,838,360	217,838
Convertible preferred shares	100,000	1,000	100,000	1,000
Contributed surplus		2,112,742		1,891,242
		2,395,080		2,110,080

- a) During the 2009 fiscal year, 6,000,000 common shares were issued at a deemed price of \$0.01 per share for consulting services.
- b) During the last quarter of the 2010 fiscal year, 93,500 convertible preferred shares were converted into 9,350,000 common voting shares.
- c) During the first half of the 2010 fiscal year, 250,000 common shares at a deemed price of \$0.01 per share were issued to a third party for IT support services.
- d) During the month of October 2010, 83,000 convertible preferred shares were converted into 8,300,000 common voting shares.
- e) On January 7, 2011, 100,000 convertible preferred shares were converted into 10,000,000 common voting shares.
- f) On January 14, 2011, 10,000 preferred shares were converted to 1,000,000 common voting shares.
- g) On January 14, 2011, 1,000,000 common voting shares at a deemed price of \$0.021 per share were issued from treasury to a third party for IP consulting services.

VOIP PAL.com, Inc.
(A development stage company)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
(Unaudited - prepared by management)
March 31, 2012

NOTE 6. SHARE CAPITAL (continued)

- h) During April 2011, 330,000 convertible preferred shares were converted into 33,000,000 common voting shares.
- i) On May 19, 2011, 80,000 convertible preferred shares were converted into 8,000,000 common voting shares.
- j) During May 2011, the Company issued a total of 2,028,398 common voting shares at a deemed price of \$0.02465 per share for gross cash proceeds of \$50,000.
- k) On June 10, 2011, 112,500 convertible preferred shares were converted into 11,250,000 common voting shares.
- l) On June 10, 2011, the Company issued 2,083,333 common voting shares at a deemed price of \$0.0240 per share for gross cash proceeds of \$50,000.
- m) On July 15, 2011, 91,000 convertible preferred shares were converted into 9,100,000 common voting shares.
- n) During July 2011, the Company issued, to the vendors 10,000,000 common voting shares at a deemed price of \$0.035 per share in exchange for all the issued and outstanding shares of Blead Technology Ventures Inc. ("Blead"), a private company. These issued shares have not been included in the total shares issued and outstanding nor has the proposed acquisition been recorded in the books of the Company as at March 31, 2012 or September 30, 2011. The Company is not using the "Blead" technology as access was never provided. All shares have been returned to the Company and the "Blead" officers have resigned or removed from the Company's Board of Directors. The acquisition of "Blead" is in dispute and still pending resolution of the dispute.
- o) On September 19, 2011, the Company issued 28,151,563 common shares at a price of \$0.003 per share pursuant to debt settlement with third parties.
- p) On September 23, 2011, the Company issued 250,000 common shares at a deemed price of \$0.0085 to a director for director fees.
- q) On October 12, 2011, the Company issued 44,000,000 common shares at a deemed price of \$0.00409 per share pursuant to debt settlement arrangement for \$180,000 with a third party.
- r) On October 12, 2011, the Company issued 12,000,000 common shares at a price of \$0.0025 for gross cash proceeds of \$30,000 pursuant to a private placement arrangement.
- s) On October 12, 2011, the Company issued 7,500,000 common shares at a deemed price of \$0.01 share for Investor Relations services.

