Northstar Global Business Services, Inc.
Quarterly Report
Second Quarter 2011
January 1, 2012 - March 31, 2012

Item 1. The exact name of the issuer and address of it's principal executive offices

Present: Northstar Global Business Services, Inc., herein referred to as "MDIN" or the "Company".
October 1996 – July 2010: MedGen, Inc.
20 Peachtree Court Suite 103G-1
Holbrook, NY, 11741
Telephone: 877-571-1581
info@northstarbb.com

Item 2. Shares outstanding

As of 3/31/12

12,500,000,000 common shares authorized
635,652,747 common shares outstanding
168,986,082 shares in the float

As of 3/31/12 there are:

20,000,000 preferred shares authorized
0 preferred shares outstanding

Item 3. Interim Quarterly Financial Statements

Nicholas Chieco
20 Peachtree Court Suite 103G-1
Holbrook, NY 11741
(877) 751-6184

June 8, 2012
Board of Director of Northstar Global Business Services, Inc.
20 Peachtree Court, Suite 200
Holbrook, NY 11741

Per my position as CEO and Treasurer for Rhino Human Resources, Inc. (the "Company"), I have prepared and compiled the accompanying balance sheet for the Company as of March 31, 2012, and the related Statements of Income and Changes in Shareholders' Equity and Cash Flows for the year then ended, including the financial notes, using the generally accepted accounting principles accepted in the United States of America.

Nicholas Chieco, CEO & Treasurer

NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets (Unaudited)

	For the three months ended	
ASSETS	March 31, 2012	March 31, 2011
Current Assets		
Cash and cash equivalents	$ 500	$ 334
Goodwill	121,425	121,425
Intangible Assets	112,752	112,752
Receivables, net	0	0
Total Current Assets	$ 235,011	$ 234,511
Property and Equipment, net	0	0
Other Assets		
Deferred financing fees	0	0
Deposits and other	0	0
	$ 0	$ 0
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
Current Liabilities		
Accounts payable and accrued expenses	$ 0	$ 0
Due to officers	0	0
Accrued registrations penalties	0	0
Accrued interest	0	0
Loan payable to shareholders	79,141.11	78,000
Convertible debentures	$ 0	$ 0
Total Current Liabilities	$ 79,141.11	$ 78,000
Stockholders' (deficit)		
Common stock, $.001 par value, 12,495,000,000		
Shares authorized, 635,652,747 and 435,652,747 shares issued and outstanding	635,652	635,652
Additional paid in capital	0	0
Accumulated Deficit	0	0
Accumulated other comprehensive (loss)	0	0
Total Stockholders equity (Deficit)	$ (714,793.11)	$ (713,652)
Total Liabilities and Stockholders' Equity	**$ 235,011**	**$ 234,511**

See accompanying Notes for financial statements.

NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations (Unaudited)

	Three months Ended March 31 2012 (Unaudited)	Three months Ended March 31 2011 (Unaudited)
Sales of Products	$ 0	$ 0
Sales of Services	0	0
Total Revenues (note 11)	**$ 0**	**$ 0**
Cost of Products	0	0
Cost of Services	0	0
Total Cost of Sales	**0**	**0**
Selling, General and Administrative Expenses	(0)	(0)
Income (Loss) From Continuing Operations	**$ (0)**	**$ (0)**
Other		
Income Expenses		
Debt Forgiveness	0	0
Interest Expense	0	0
Net Income (Loss) from Continuing Operation	**$ (0)**	**$ (0)**
Net income (Loss)	**$ (0)**	**$ (0)**
Basic and diluted loss per share	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding	585,652,747	379,024,992

NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Cash Flows (Unaudited)

	For the three months ended March 31, 2012	March 31, 2011
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	**$ (0)**	**$ 0**
Adjustments to reconcile net income (loss):	0	0
Amortization of intangibles	$ 0	0
Common stock issued as compensation	0	0
Common stock issued for services	0	0
Beneficial conversion charged to interest expense	0	0
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	0	0
(Increase) decrease in accrued income	0	0
(Increase) decrease in deposits	0	0
(Increase) decrease in due to/from factor	0	0
(Increase) decrease in prepaid expenses	0	0
Increase (decrease) in accounts payable and Accrued expenses	0	0
Total cash flows from operating activities	**$ (0)**	**$ 0**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Spin-Off of Subsidiary	0	0
Acquisitions	0	0
Total cash flows from investing activities	**$ (0)**	**$ 0**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from common stock issuance	$ 0	$ 0
Proceeds from loans from shareholders	1141.11	0
Retirement of convertible financing	0	0
Proceeds from issuance of preferred stock	0	0
Conversions of note payable	0	0
Total cash flows from financing activities	0	0
Increase in cash and equivalents	0	0
Cash and cash equivalents at beginning of period	0	0
Cash and cash equivalents at end of period	500	0
Cash paid during the year for:		
Interest	$ 0	$ 0
Taxes	$ 0	$ 0

SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES

Common stock issued for services	0	$0
Conversion of debt for common stock	0	0
Beneficial Conversion	0	0

NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES
Consolidated Statements of Stockholders' Equity (Deficit) (Unaudited)

		Common Stock		Additional Paid in	Retained Earnings	
		Shares	Amount	Capital	(Deficit)	Totals
Quarter Ending March 31, 2011						
Stock Issued Upon Conversion of Debt		0	0	0	$0	$0
Common Shares Issued for services		0	0	0	0	0
Beneficial Conversion		0	0	0	0	0
Net Loss for Quarter ended 12/31/2010		0	0	0	0	$0
Quarter Ending March 31, 2012						
Stock Issued Upon Conversion of Debt		0	0	0	$0	$0
Common Shares Issued for services	0	0	0	0	0	
Beneficial Conversion		0	0	0	0	0
Net Loss for Quarter ended 12/31/2011		0	0	0	0	$0

NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES
Condensed Consolidated Statement of Comprehensive Income (Loss) (Unaudited)

	For the three months ended	
	March 31, 2012	March 31, 2011
Net income (loss)	($0)	($0)
Other comprehensive income loss	0	0
Unrealized (gains) losses arising during the period	0	0
Less: reclassification adjustment for gains included in net loss	0	0
Comprehensive Income (loss)	**($0)**	**($0)**

See accompanying Notes for financial statements.

Financial Notes for the three months ended March 31, 2012

NOTE 1- ORGANIZATION AND BASIS OF PRESENTATION

Northstar Global Business Services, Inc. formerly MedGen, Inc. (the "Company" or "Northstar") Med Gen, Inc. (the "Company") was established under the laws of the State of Nevada in October 1996. The Company's common stock traded on the OTC Bulletin Board under the symbol "MDIN.OB".

The Company was established to manufacture, sell and license healthcare products, specifically to the market for alternative therapies (health self-care). One out of every three households practice some form of alternative therapies. Industry observers estimate this market's size at $100 billion a year, which includes the diet category, a level of consumer expenditure almost triple the level of expenditure in 1990.

The two most prominent factors contributing to this robust growth were (i) increased levels of education among consumers; and, ii) changing patterns of primary care (both in cost and in delivery).

In 2005, because of a need to fund its new Direct to Consumer marketing plan (DTC) which, essentially shut off revenue created from the retail sales of its products. This conversion was estimated to cost over $2M. To help finance this conversion and future growth, management started a Financial Consulting service, offering their years of experience, insight and practical know-how to officers of other Public Companies.

The idea caught on with the company's lenders and they recommended potential clients. These, along with other contacts, were the building blocks that produced earnings during this reporting period for the company. Earnings exceeded $1.3 million and provided the majority of capital necessary to continue the marketing conversion as well as the completion of the company's newest product FabULust ™ . The greatest assets of the company at this time were found in it's stable of uniquely designed products. These products, which have been carefully researched, addressed markets that exceeded $100 Billion and will eventually grow Med Gen.

On April 1, 2009, shareholders approved a reverse split of the outstanding shares of common stock at the rate of one-for-two thousand (1:2000) reducing the outstanding shares to approximately 1,026,961.

On July 28, 2009 Majority shareholders Mr. Paul Mitchell and Mr. Paul Kravitz resigned their Officer and Board positions, and on July 30, 2009, Lorin R. Streim, Esq. was appointed as a board member and as the transitional Chief Executive Officer of Med Gen Inc. At this time, a group of individuals associated with NorthStar Business & Property Brokers, Inc., a privately held company incorporated in the state of Delaware, indicated interest in a stock exchange with Med Gen Inc. and re-directing the business activities of Med Gen Inc. NorthStar Business & Property Brokers, Inc. ("NorthStar") is primarily engaged in the business of business brokerage and as such, Ms. Streim appointed Mr. Raymond Barton, the Chief Executive Officer of NorthStar, as the Director of the company on February 9, 2010. Several individuals associated with NorthStar were subsequently elected to the Board and as various officers of the company by Unanimous Written Consent of the Board of Directors dated February 19, 2010.

On February 10, 2010 Company entered into a loan agreement with NIR Group LLC to receive funding of up to $3,000,000 through a series of convertible debentures carrying 8 % interest with a conversion price equal to the average of the three (3) lowest intra-day prices for the common stock in the prior twenty (20) trading days. $116,000 of this note was received initially and proceeds from this loan were devoted to moving the corporate offices from Florida to Holbrook, New York, purchasing office equipment, furniture and supplies, payment of outstanding corporate debts to various vendors and generally revitalizing and re-directing the business activities of the Company that had been minimal since 2008 and the departure of former management in July, 2009.

On March 30, 2010 The Company entered into a second loan agreement with Raymond H. Barton, the company CEO at the time for $78,000, which was used as investment into the infrastructure of the Company. Company management also expects at this time to devote a portion of these proceeds to the marketing & advertising campaigns of its wholly owned subsidiary NorthStar Business & Property Brokers, Inc., a private company engaged primarily in business brokering.

On July 13, 2010 the Board of Directors and the majority shareholders of the Company approved a 1:30 reverse stock split for its common stock. The Action was subsequently approved by FINRA to become Effective August 4, 2010. The symbol would remain "MDIN", and all fractional shares were rounded up at that time. The Company had 11,370,749,992 shares of common stock outstanding and post split reduced that number to 379,024,992 shares. The Company also changed its name to NorthStar Global Business Services, Inc. with a Certificate of Amendment filed with the Nevada Secretary of State on July 14, 2010. This change in name was approved by resolution of the Board of Directors and the majority shareholders of the Company on July 13, 2010 as well, and was included in the OTC Equity Issuer Notification package submitted to FINRA on July 22, 2010 notifying FINRA of both the name change and intended reverse stock split.

Over the period from July 2010 to March 2011, the company set up offices in Holbrook, NY. Although several websites were set up and national marketing campaigns ran, the cost of the set up and marketing offset any income leaving the company with zero (0) net income and insufficient operating expenses. This was due mostly to the steep decline in the US economy and a major change in the buying of small to mid sized businesses.

On Nov 15, 2010 all board members and company executives except the CEO, President and chairman, Raymond Barton had resigned from the company. The changes were not made with the Nevada Secretary of State Nor OTC Markets due to lack of funds to pay the appropriate filings fees.

On March 25, 2011, Raymond Barton resigned from the company and Nicholas Chieco was appointed to take his place I order to manage the company and seek funding along with suitable business venture in order to rebuild the company. 200 Million shares were issued to Mr. Chieco in exchange for his services bringing the total outstanding to 635,652 at that time.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation:

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Northstar Business and Property Brokers, Inc.. All significant inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates:

The preparation of 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents:

For financial statement presentation purposes, short-term, highly liquid investments with original maturities of three months or less are considered to be cash equivalents. The Company maintains its cash accounts at several financial institutions, which at times may exceed the insurable FDIC limit, but management believes that there is little risk of loss.

Fair Value of Financial Instruments:

In September 2006, the Financial Accounting Standards Board (FASB) introduced a framework for measuring fair value and expanded required disclosure about fair value measurements of assets and liabilities. The Company adopted the standard for those financial assets and liabilities as of the beginning of the 2008 fiscal year and the impact of adoption was not significant. FASB Accounting Standards Codification (ASC) 820 " *Fair Value Measurements and Disclosures* " (ASC 820) defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1—Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2—Inputs other than quoted prices included within Level 1 that are observable for the asset or liability; either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g. interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3—Inputs that are both significant to the fair value measurement and unobservable.

The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include investments in available-for-sale securities and accounts payable and accrued expenses. The Company has also applied ASC 820 for all non-financial assets and liabilities measured at fair value on a non-recurring basis. The adoption of ASC 820 for non-financial assets and liabilities did not have a significant impact on the Company's financial statements.

Comprehensive Income:

ASC Topic 220 (SFAS No. 130) establishes standards for reporting comprehensive income and its components. Comprehensive income is defined as the change in equity during a period from transactions and other events from non-owner sources. Per the consolidated financial statements, the Company has purchased available-for-sale securities that are subject to this reporting.

Other-Than-Temporary Impairment:
All of our non-marketable and other investments are subject to a periodic impairment review. Investments are considered to be impaired when a decline in fair value is judged to be other-than-temporary. When events or changes in circumstances indicate that long-lived assets other than goodwill may be impaired, an evaluation is performed to determine if a write-down to fair value is required. When an asset is classified as held for sale, the asset's book value is evaluated and adjusted to the lower of its carrying amount or fair value less cost to sell. In addition, depreciation and amortization ceases while it is classified as held for sale.

The indicators that we use to identify those events and circumstances include:

- The investee's revenue and earnings trends relative to predefined milestones and overall business prospects;
- The general market conditions in the investee's industry or geographic area, including regulatory or economic changes;
- Factors related to the investee's ability to remain in business, such as the investee's liquidity, debt ratios, and the rate at which the investee is using its cash; and
- The investee's receipt of additional funding at a lower valuation. If an investee obtains additional funding at a valuation lower than our carrying amount or a new round of equity funding is required for the investee to remain in business, and the new round of equity does not appear imminent, it is presumed that the investment is other than temporarily impaired, unless specific facts and circumstances indicate otherwise.

Revenue and Cost Recognition:

The Company applies paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The Company recognizes revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured. The Company also receives shares in certain companies for providing capital and investment services. Therefore when this type of income is recognized, the benefits) are accrued as the wages are earned. Less than five percent of our revenue comes from permanent placements where the Company earns and accrues the revenue 30 days after a client hires an employee full time on their payroll as per the Company's hire agreement. The Company's only expense on this work is commissions, which are accrued and payable when the revenue is earned.

Investments:

Marketable securities are classified as available-for-sale. Accordingly, they are carried at fair value with unrealized gains and losses reported, net of deferred income taxes, in accumulated other comprehensive income, a separate component of stockholder's equity.

Allowance for Doubtful Accounts:

The Company establishes an allowance for doubtful accounts through a review of several factors, including historical collection experience, current aging status of the customer accounts and the financial condition of the customers.

Fixed Assets: Fixed assets are reported at cost less accumulated depreciation, which is generally provided on the straight-line method over the estimated useful lives of the assets. Upon sale or retirement of an asset, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is recognized.

Financing Fees: Financing fees are being amortized over the life of the related liability on the straight-line method which is not materially different than using the effective interest method.

Goodwill and Intangible Assets Arising from Acquisitions:

The reported amounts of goodwill for each business-reporting unit are reviewed for impairment on an annual basis and more frequently when negative conditions such as significant current or projected operating losses exist. The annual impairment test for goodwill is a two-step process and involves comparing the estimated fair value of each business-reporting unit to the business-reporting unit's carrying value, including goodwill. If the fair value of a business-reporting unit exceeds its carrying amount, goodwill of the business reporting unit is not considered impaired, and the second step of the impairment test is unnecessary. If the carrying amount of a reporting unit exceeds its fair value, the second step of the goodwill impairment test would be performed to measure the amount of impairment loss to be recorded, if any. The Company's annual impairment tests as of September 30, 2009 resulted in recording an impairment of all of its goodwill and intangible assets and fixed assets acquired prior to 09/30/10 and no impairment to its current years acquisition Northstar Business and Property Brokers, Inc.

Evaluating Impairment of Long-lived Assets:

When events or changes in circumstances indicate that long-lived assets other than goodwill may be impaired, an evaluation is performed. For an asset classified as held for use, the estimated future undiscounted cash flows associated with the asset are compared to the asset's carrying amount to determine if a write-down to fair value is required. When an asset is classified as held for sale, the asset's book value is evaluated and adjusted to the lower of its carrying amount or fair value less cost to sell. In addition, depreciation and amortization ceases while it is classified as held for sale.

Net Loss Per Share:

Net loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) includes additional dilution from common stock equivalents, such as stock issuable pursuant to the exercise of stock options and warrants. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti−dilutive. The following is a reconciliation of the computation for basic and diluted EPS for the years ended September 30, 2011 and September 30, 2010:

	For the three months ended March 31, 2012	March 31, 2011
Net Income (Loss)		
	($0)	($0)
Weighted-average common shares outstanding basic	585,652,747	585,652,747
Weighted-average common stock		
Equivalents		
Stock options		
Warrants		
Convertible Notes		
Weighted-average common shares outstanding- diluted	585,652,747	585,652,747
Income (Loss) per share – basic and diluted	$0.00	$0.00

Income Taxes:

The Company recognizes the amount of taxes payable or refundable for the year. In addition, deferred tax assets and liabilities are recognized for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. A valuation allowance is provided for deferred tax assets if it is more likely than not that these items will not be realized.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies in making this assessment.

The Company is in the process of bringing its tax filings current.

Recently Issued Accounting Pronouncements:

In May 2009, the FASB issued SFAS No. 165, *Subsequent Events* ("SFAS 165" or ASC 855). SFAS 165 (ASC 855) establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. SFAS 165 (ASC 855) sets forth (1) The period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, (2) The circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements and (3) The disclosures that an entity should make about events or transactions that occurred after the balance sheet date. SFAS 165 (ASC 855) was effective for interim or annual financial periods ending after June 15, 2009.

In June 2009, the FASB issued SFAS No. 168, *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162* ("SFAS 168" or ASC 105-10). The FASB Accounting Standards Codification ("Codification") will be the single source of authoritative Non-governmental U.S. generally accepted accounting principles. Rules and interpretive releases of the SEC under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. SFAS 168 (ASC 105- 10) was effective for interim and annual periods ending after September 15, 2009. All existing accounting standards are superseded as described in SFAS 168. All other accounting literature not included in the Codification is non- authoritative. Existing GAAP was not intended to be changed as a result of the Codification, and accordingly the change did not impact our financial statements. The ASC does change the way the guidance is organized and presented.

In October 2009, the FASB issued Accounting Standard Update ("ASU") No. 2009-13, *Multiple-Deliverable Revenue Arrangements* ("ASU 2009-13. This standard updates FASB ASC 605, *Revenue Recognition* ("ASC 605"). The amendments to ASC 605 requires entities to allocate revenue in an arrangement using estimated selling prices of the delivered goods and services based on a selling price hierarchy. These amendments to ASC 605 should be applied on a prospective basis for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010, with early adoption permitted. The Company adopted these amendments on January 1, 2010. Management does not believe that the adoption of this standard will have any impact on the Company's financial statements.

In January 2010, the FASB issued ASU No. 2010-06, *Fair Value Measurements and Disclosures* ("ASU 2010- 06"). This standard updates FASB ASC 820, *Fair Value Measurements* ("ASC 820"). ASU 2010-06 requires additional disclosures about fair value measurements including transfers in and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances, and settlements relating to Level 3 measurements. It also clarifies existing fair value disclosures about the level of desegregations and about inputs and valuation techniques used to measure fair value. The standard is effective for interim and annual reporting periods beginning after December 15, 2009 except for the disclosures about purchases, sales, issuances and settlements which is effective for fiscal years beginning after December 15, 2010 and for interim periods within those fiscal years. The Company adopted ASU 2010-06 on January 1, 2010, which had no material impact on the financial statements. Other recent accounting pronouncements issued by the FASB (including its EITF), the AICPA, and the SEC did not or are not believed by management to have a material impact on the Company's present or future financial statements.

NOTE 3- ACCOUNTS RECEIVABLE

The company has shown $0 in receivables for the three months ended March 31, 2012 and the same period in 2011.

NOTE 4 ACQUISITIONS AND INTANGIBLES

On March 30, 2010, Northstar Global Business Services, Inc. purchased 100% of the outstanding stock of Northstar Business and Property Brokers, Inc. in exchange for 3,000,000,000 of fully vested shares of restricted common stock, which were valued at $.0001 per share or $300,000, which was attributed to goodwill. This acquisition was deemed not material to the financial position of the Company. The Company has since suspended Northstar Business and Property Brokers operations and all of the assets have been recorded at zero value as of September 30, 2011. The acquisition was also accounted for as business purchases and recorded at the estimated fair values of the net tangible and identifiable Intangible assets acquired. Additionally, the excess of the purchase price over the assets acquired was recorded as goodwill.

Intangible assets consist of the following:

	March 31, 2012	September 30, 2010
Trademarks	$1,406,150	$1,284,725
Non-compete agreement	180,070	180,070
Customer list	334,866	334,866
	1,921,086	1,799,661
Less: Accumulated amortization	(415,328)	(176,129)
Impairment	(1,393,006)	(1,393,006)
Intangible assets, net	$112,752	$0
Goodwill	$440,600	$319,175
Less: Impairment	(319,175)	(319,175)
Goodwill, net	$121,425	$0

NOTE 5- CONVERTIBLE NOTES PAYABLE
To the best knowledge of management the amount of convertible notes that were issued were converted and no further convertible debt exists in reference to these notes.

NOTE 6- LONG-TERM LIABILITIES

	September 30, 2011	September 30, 2010
	$0	$0
None	0	0
Total Long-Term Liabilities	0	0
Less: Current Portion		
Net Long-Term Liabilities	$0	$0

Principal maturities of the long-term liabilities at September 30, 2011, are as follows:

Year Ending September 30,	Amount
2011	0
2010	0
Total Long-Term Liabilities	$0

NOTE 8- LOAN PAYABLE TO SHAREHOLDERS
The $78,000 and 1141.11 represents loans from Ray Barton and has been used for working capital. The loans non- interest bearing, and are repayable by conversion into common stock at a price equal to fifty percent (50%) of the last sale price of the company's common stock on the day of the note's execution which was $0.0001 for a conversion price of $0.00005.

NOTE 9- GOING CONCERN
The Company has incurred operating losses, and as of March 31, 2012, the Company had no working capital and an accumulated deficit of ($78,000). These factors raise substantial doubt about the Company's ability to continue as a going concern.

As of the end of its current fiscal year September 30, 2011 management has discontinued most of its Business Brokering operations. Management believes that the Company's capital requirements will depend on many factors including new sales initiatives in its active consulting subsidiary and possible new business combinations. Management also believes the Company needs to raise additional capital for working capital purposes. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 10- COMMITMENTS AND CONTINGENCIES

Commitments:

The Company has no commitments moving forward and operates out of leased offices that are cancellable at any time.

NOTE 11 - DISCONTINUED OPERATIONS

During the fourth quarter of fiscal year ended September 30, 2011, the company was forced to shut down its Business Brokering locations located throughout New York due to depressed economic conditions and decreased cash flow from the lower overall activity forcing the Company to being unable to cover its fixed operating cost. The net expense of this process was recorded as discontinued operations during that fiscal year. Additionally core assets of these locations recorded in these statements as Fixed assets, Intangible assets, and Goodwill have all been deemed as impaired and the value of these assets have been written down to zero as of September 30, 2011. The Company does not expect these assets valuations to change. The limited current operating activity represents that of Northstar Business and Property Brokers, Inc. purchased during the last fiscal year September 30, 2010.

NOTE 12- INCOME TAXES

As of March 31, 2012 and 2011, the Company had approximately $713,652 and $659,652 in net operating loss carry forwards for federal income tax purposes which expire between 2011 and 2029 held between its various subsidiaries. We are currently using a 35% effective tax rate for our projected available net operating loss carry forward. However, as a result of potential stock offerings and stock issuance in connection with potential acquisitions, as well as the possibility of the Company not realizing it's business plan objectives and having future taxable income to offset, the Company's use of these NOLs may be limited under the provisions of Section 382 of the Internal Revenue Code of 1986, as amended. The Company is in the process of evaluating the implications of Section 382 on its ability to utilize some or all of its NOLs.

End Financial Notes for Quarter ending March 31, 2012.

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

1. Plan of Operation

i) Currently, funding has been provided through shareholder loans to the Issuer. This funding will continue and additional sources added once the subsidiary gains sufficient income to support the Parent-Issuer Company. Issuer's subsidiary, Northstar Business and Property Brokers Inc., is self-sufficient.

ii) Northstar global Business Services Inc. is committed to increasing shareholder wealth through its acquisition that make up the conglomerate. The Company is dedicated to the continuous improvement of Northstar Business and Property Brokers, Inc. Also the Issuer is looking for other potential acquisitions to complement its current subsidiary operations. Northstar is a brokerage company focused entirely on brokering the sale of businesses. The company recruits using online sites such as searching monster.com and posting on craigslist.com. The company currently has around 20 listings that have agreed to pay a commission of 7% to 10% in the event Northstar introduces a buyer who indeed purchases the business. In 2011, the company did continue to place free advertising on all of the sources we use (Craigslist, monster.com, etc.), but have not placed any permanent personnel with our clients resulting in purchase or sales. This is mainly due to two things, lack of funds for advertisement, and the economy and high rate of unemployment. The unemployment rate has had a negative impact because the people that would typically take a commission paying position part time as business brokers, cannot afford to work on a commission now and need to seek full time, salaried employment with healthcare benefits. Overhead through the period has been very small, placing ads for businesses for sale is free on the sites we use, and agents/brokers work from home. If the company can raise substantial capital, then much better advertising sources can be used for high profile ads and placements will take place, but until then the company will continue operations as normal. Furthermore new and exciting business models are being explored.

iii) There are no expected purchase or sale of plan or significant equipment.

iv) There will be no significant change in the number employees for the Issuer over the next 12 months.

2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Issuer has not had any revenues from operations in this interim period in the current fiscal year for which the attached financial statements are furnished.

3. Off-balance Sheet Arrangements.

For the first quarter of 2012, there are currently no arrangements that are off the balance sheet.

Item 5. Legal Proceedings

There are no current legal proceedings against the Company.

Item 6. Defaults upon Senior Securities

There has been no material default in payment of principal, interest, or any other material default not cured within 30 days with respect to any indebtedness of the issuer exceeding 5% of the total assets of the issuer.

Item 7. Other Information

1. Entry into a Material Definitive Agreement
   None in this Quarter

2. Termination of a Material Definitive Agreement

None in this Quarter

3. Completion of Acquisition or Disposition of Assets
None in this Quarter

4. Creation of Direct Financial Obligation
None in this Quarter

5. Triggering Events that Accelerate or Increase Direct Financial Obligation
None in this Quarter

6. Costs Associated with Exit or Disposal Activities
None in this Quarter

7. Material Impairments
None for this Quarter

8. Sales of Equity Securities
None for this Quarter

9. Material Modification to Rights of Security Holders
None for this Quarter

10. Changes in Issuer's Certifying Accountant
None for this Quarter

11. Non-Reliance on Previously Issued Financial Statements
None for this Quarter

12. Changes in Control of Issuer
None for this Quarter

13. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers
None for this Quarter

14. Amendments to Articles of Incorporation or Bylaws
None for this Quarter

15. Amendments to Issuer's Code of Ethics
None for this Quarter

Item 8. Exhibits

All exhibits required under Items XVII and XIX of Section One of the Reporting Guidelines have already been described and attached in prior disclosure statements, and have not changed since such prior statements.

Item 9. Certifications

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Nicholas Chieco, certify that:

1. I have reviewed this annual statement of Northstar Global Business Services, Inc.;
2. Based on 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 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: June 8, 2012

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Nicholas Chieco
CEO, MDIN

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