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E VIDEOTV INC/DE
Form 10KSB
March 31, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 10-KSB

(Mark One)

Annual report under Section 13 or 15(d) of the Securities Exchange Act of 1934 For the fiscal year ended December 31, 2002

Transition report under Section 13 or 15(d) of the Exchange Act For the transition period from _____ to _____

Commission file number 0-27043

E-VIDEOTV, INC.

(Exact Name of Small Business Issuer as Specified in its Charter)

Delaware

51-0389325

(State or Other Jurisdiction of Incorporation or Organization)

IRS Employer Identification No.)

2111 Wilson Blvd, Ste#700 Arlington VA 22201

(Address of Principal Executive Offices)

703-351-5011

(Issuer's Telephone Number, Including Area Code)

Securities registered under Section 12(b) of the Exchange Act:
Name Of Each Exchange

Title Of Each Class

On Which Registered

Securities registered under Section 12(g) of the Exchange Act:
Common stock, par value \$0.0001 per share

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X

No

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PART I

ITEM 1. DESCRIPTION OF BUSINESS.

GENERAL DEVELOPMENT OF THE BUSINESS

The Company was incorporated in Delaware on July 25, 1997 under the name Oro Rico Mining Corporation. On August 25, 1997, ORM, Inc., an inactive company incorporated in Colorado on July 25, 1997, was merged into the Company. The name of the Company was changed to Asia Pacific Enterprises, Inc. on October 16, 1997. On June 23, 1999, the Company acquired EVideo U.S.A., Inc. by issuing 6,623,016 of its common shares to EVIDEO International, Inc. On August 6, 1999 the Company changed its name to e-VideoTV, Inc.

Unless otherwise indicated, all references to the Company include the operations of the Company and its wholly owned subsidiary, EVideo U.S.A., Inc.

The current business objective is to develop, deploy, acquire and license technologies related to Video Compression and the electronic delivery of videos. The Company intends to pursue opportunities where customers want high quality video while maintaining low data rate consumption.

The Company believes that a growth opportunity exists for the delivery of video content over wireless connectivity. This includes video cell phones, wireless PDA's (Personal Digital Assistants), other wireless hand held devices, wireless computer networks, and remote video surveillance. Bandwidth limitations, on a per user basis, in these wireless networks typically require efficient digital video compression technologies.

In February 2002, the Company completed the acquisition of Ziracom Digital Communications Inc. Ziracom developed a video compression technology known as "Alpha-Omega" vs 3.3 that was marketable but was lacking some features demanded by the market. Thus the Company committed to further development funds for additional features such as multiple video conferencing. These additional features were not completed at December 31, 2002 but have been completed in the first quarter of 2003. This video compression technology offers several advantages for video transmission in the entertainment, Internet and wireless industries. Ziracom had been developing video compression technologies targeted at bandwidth-restrained applications. This video compression technology is currently being expanded to incorporate features applicable to low and medium bandwidth wired and wireless connectivity.

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The Alpha-Omega software has numerous proprietary techniques for performing video compression, which include using an automated intelligent algorithm that selects in real time the most efficient combinations of its internal compression methods for each scene and frame. The Alpha-Omega also incorporates additional proprietary methods to reduce image macro blocking in low bandwidth applications. The Alpha-Omega supports file formats of type ASF (streaming) and AVI (video files).

The Company initially marketed its Alpha-Omega version 3.3 and completed a sale for \$400,000 for a 5-year license. After the acquisition, the Company focused on development of its version 4.0 which incorporated multiple video conferencing. The balance of the year was devoted to completion of this next generation of Alpha-Omega and beta testing commenced in the first quarter of 2003.

The Company intends to market its Alpha-Omega technology through non-exclusive Marketing Agreements. In September, 2002, the Company entered into its first non-exclusive Marketing Agreement with a company in Western Canada. This company has clientele interested in video compression and its related features.

The Company intends to enter into additional marketing arrangements.

During the fiscal year, the Company moved its corporate offices from Scottsdale to Arlington Virginia. During 2003, it intends to consolidate its marketing and development functions into this office entity.

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At the present time, the Company is in the development stage, and has sold only one license to date. This license sale was for \$400,000 for a 5-year license. To date, this is the only sale of the Alpha-Omega compression technology. The Company has no employees other than officers of the Company and contracts for services such as technology development and marketing. The Company intends to expand its work force in 2003 as it endeavors to market its 4.3 version of the Alpha-Omega.

All of the shares issued and to be issued to EVIDEO International, Inc. for the acquisition of EVideo U.S.A., Inc. have been released from escrow. As the business model has changed significantly from what was contemplated at the time of the transaction, both the Board of Directors and other significant shareholders deemed it both applicable and appropriate to cancel the escrow agreement and release the shares.

COMPETITION

Other companies that provide certain forms of video compression software technology includes Microsoft, Real Networks, Apple Computer, Sorenson, etc. The majority of these have been designed to provide video solutions over the Internet and require the use of a powerful Personal Computer platform to receive and play the video content.

Since these compression products available from the major competitors tend to require large computer resources most are not readily adaptable to applications like wireless cell phones. Also, some of these products are not adaptable to other hand-held devices for similar reasons.

Although the Company also utilizes the Internet and PC platforms for testing and demonstration, and has products available for this environment, the Company is working to also target its technology for deployment in smaller platforms such as wireless PDA's, video cell phones, etc. The Company believes this will give

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it the technological edge to enter these markets more quickly than larger competitors. The Company also plans to maintain a market edge by offering to create customized versions as needed by large commercial customers.

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THE INDUSTRY

The Company has identified several market areas that are potential users of the Company's technologies. These include electronic delivery to the home of VOD movies, video cell phones, wireless PDA's, and remote video surveillance.

The Company believes that the next growth area for the cell phone market will be video cell phones. Each phone would contain a tiny camera and require both internal video compression encoding for the camera and decoding for the display.

The Company believes that a growth opportunity exists for delivering video signals to other handheld wireless devices such as PDA's and other hand-held computers. The screen displays tend to be larger than those on video cell phones and users may be more apt to watch video content such as news, instructional videos, or corporate communications videos.

The Company also believes that a market opportunity exists for remote video camera surveillance. Video compression will allow these remote cameras to send their signals over lower cost digital networks, including wireless networks allowing surveillance in transportation vehicles. This market will require a cost-effective, low-power, compact-size video compression encoding module.

OTHER TECHNOLOGIES & PATENT PENDING

The Company has also developed a technical methodology related to the pre-caching of video programs and movies in set top boxes prior to the viewer ordering the movie content. This innovation offers industry advantages in delivery efficiencies and consumer satisfaction. The Company has an outstanding patent application with the US Patent Office. The Company has subsequently learned that an existing patent by others has some similar claims. The Company has not yet received any further advice or requests from the US Patent Office on this patent application.

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The Company plans to explore patent opportunities. While the company wishes to also acquire rights to existing patents, it should be noted that it currently does not have the cash resources to make such patent acquisitions. Nonetheless, the Company will continue to pursue opportunities in video compression technology and will continue to seek out financial assistance either by loans or equity.

RISK FACTORS

An investment in stock of the Company is highly speculative, involves a high degree of risk, and should not be made by any person who cannot afford the loss of the entire investment. The following factors should be considered carefully in evaluating the Company and its business.

Lack of Prior Operations and Experience

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The Company is a development stage company, has no revenues from operations and, except for the services of its officers and directors and the cash on hand, has no other significant tangible assets. Accordingly, there can be no assurance that the Company will operate at a profitable level. The Company's proposed business involves selling software and licensing technology related to video compression and to the electronic delivery of videos. Future development and operating results will depend on many factors, including the initial sales, sign up of customers and licensees, the demand for the Company's technology, price sensitivity, and the Company's ability to develop markets and control costs. In addition, the Company's future prospects must be considered in light of the risks, expenses and difficulties frequently encountered in establishing a new business in the video communications industry, which is characterized by intense competition, rapid technological change, significant regulation and significant consolidation of ownership.

Acceptance of Company's Technology;

There can be no assurance that the Company's technologies will be purchased or licensed in large quantities. Although the Company believes that there will be a large market for its video compression technology, there can be no assurance that a profitable market will develop, or how quickly such development may occur. If potential customers do not perceive that the Company's technologies offers them technical benefits or image quality improvements that they are willing to pay for then the Company will be unable to continue as a going concern.

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Additional Financing Required - Dilution to Present Shareholders

The Company does not currently have sufficient funds to reach full market penetration of its technology and generate significant sales income and be competitive in the industry. The Company's capital requirements will depend on a variety of factors, including the signing up of customers, the time involved to achieve significant sign ups, the development of additional product features, the acquisition of further licenses, patents, and other technologies and market acceptance of and demand for its technologies. The timing and amount of such capital requirements cannot be accurately predicted. There is no assurance that additional funds will be available from any source when needed by the Company. If additional funds are not available, the Company may not be able to continue in business.

In order to raise additional capital, the Company may issue additional shares of common stock at prices that will be determined by the Company's Board of Directors. The issuance of any such shares may result in a reduction of the Net book value per share or market price of the outstanding shares of the Company's common stock, and will reduce proportionate ownership and voting power of all other shareholders. Further, any such issuance may result in a change in control of the Company.

The Company is currently negotiating with several parties regarding additional funding. The outcome of these negotiations will not be known for at least 60 days.

Stock Options

The Company has approved a stock option plan that sets aside 7,500,000 of the company's common stock for issuance upon the exercise of stock options. During the year, the following stock options were granted:

Date of Issue	Effective Date	Expiry Date
---------------	----------------	-------------

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Jan 23, 2002	Robert Dinning	1,000,000	Mar 15, 2002	Mar 15, 2007
Jan 23, 2002	Harvey Nickerson	1,000,000	Mar 15, 2002	Mar 15, 2007
Jan 23, 2002	Gianfranco Fiorio	750,000	Mar 15, 2002	Mar 15, 2007
Jan 23, 2002	Peter Wilson	600,000	Mar 15, 2002	Mar 15, 2007
Mar 15, 2002	Rod Gunn	750,000	Mar 15, 2002	Mar 15, 2007
Jan 7, 2002	Andrew Saska	400,000	Jan 7, 2002	Jan 31, 2003
Jan 7, 2002	Matt Lincoln	200,000	Jan 7, 2002	Jan 31, 2003
Jan 7, 2002	Thom McPhadden	200,000	Jan 7, 2002	Jan 31, 2003
Sub-total		4,900,000		

The options issued to Rod Gunn have been cancelled. Mr. Gunn resigned July 25, 2002 and did not exercise his options within the prescribed time period. The options issued to Saska, Lincoln, and McPhadden expired Oct 31, 2002 per their agreement.

The directors approved a resolution terminating all remaining options outstanding as listed above.-. This included an option to a former consultant, Mr. Wilson, for 600,000 as well as the options for 2,750,000 granted to the three directors during the year.

Options in the amount of 669,000 had been approved in the previous year for consulting services rendered. These options were subject to cancellation 90 days after termination of services, if not exercised. None were exercised and said options totaling 669,000 have been cancelled.

As at December 31, 2002, there were no options outstanding, and none have been granted to date in 2003.

The issuance of options under the stock option plan could adversely affect the market price of the Company's common stock and could impair the Company's ability to raise additional capital through the sale of its equity securities or debt financing. Exercise of any such options will result in dilution to the proportional interests of shareholders of the Company at the time of exercise and, to the extent that the exercise price is less than the book value of the common stock at that time, to the book value per share of the common stock.

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No Dividends

The Company never has paid and does not anticipate paying dividends on its common stock in the foreseeable future. Retained earnings, if any, will be utilized for the operation and expansion of the Company's business.

Limited Public Market for Common Stock

The Company's common stock is traded in the over-the-counter market. An investment in the Company's common stock should be considered highly illiquid, and there can be no assurance that a market for the Company's common stock will continue.

Penny Stock Regulation

The Securities and Exchange Commission (the "SEC") has adopted rules that regulate broker-dealer practices in connection with transactions in "penny stocks". Penny stocks generally are equity securities with a price of less than \$5.00 per share (other than securities registered on certain national securities exchanges or quoted on the NASDAQ National Market System, provided that current

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price and volume information with respect to transactions in such securities is provided by the exchange or system). The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document prepared by the SEC that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from such rules, the broker-dealer must make a special written determination that a penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements often have the effect of reducing the level of trading activity in any secondary market for a stock that becomes subject to the penny stock rules. The Company's common stock is subject to the penny stock rules, and accordingly, owners of the Company's common stock may find it difficult or impossible to sell their shares.

Need for Experienced Management and Key Employees

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The Company is dependent upon the services of a few key management and technical personnel. The loss of any one of their services, or an inability to recruit and retain additional qualified personnel, could have a material adverse effect on the Company.

Corporate Size Disadvantage & New Technologies

The video compression industry is characterized by a large percentage of the industry controlled by a small number of large companies. The Company will be at a disadvantage in negotiating licenses with other companies having larger technical and legal staffs, established market positions and greater financial and operational resources than the Company. There can be no assurance that the Company will be able to conclude licenses or sales in a timely manner. There can be no assurance that other companies will not succeed in developing products, or new competing technologies that are more effective or more effectively marketed than technologies marketed by the Company or that render the Company's technology obsolete.

Dependence on Third Parties

The Company intends to sell licenses and technologies to other companies that will, in turn, provide and sell the end products. The Company expects its success will be dependent upon the deployment of products and services by others.

Control by Principal Shareholders.

The Company's officers, directors and principal shareholders own approximately 40% of the Company's outstanding common stock. The Company's officers and directors will therefore be able to influence the election of the Company's Directors and thereby direct the Company's policies and affairs.

ITEM 2. DESCRIPTION OF PROPERTY.

The Company does not currently own any material amount of property or equipment.

ITEM 3. LEGAL PROCEEDINGS.

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The Company was named in a lawsuit pertaining to Ziracom and three of its former Directors in January 2002. This lawsuit was without merit and was vigorously defended. e-VideoTV, Inc was named even though it was not even a shareholder at the time of the allegations.

A trial was completed in late summer of 2002 on a complaint with defendants who are also defendants in the litigation that the Company has been named in. While the Company was not a party to this litigation, this case was somewhat similar and the jury in this case awarded damages of \$3,000,000 to the defendants. The plaintiffs are the same people regarding the Ziracom, e-Video lawsuit. The plaintiffs on Feb 20, 2003 filed a motion of dismissal against e-VideoTV Inc and all other defendants in their action. As a result, there is no further action and the matter is closed.

A claim has been made against the company regarding a sublease agreement for office space in Scottsdale, Arizona. The total amount claimed is \$39,505, of which \$31,614 has been accrued by the company. Management intends to reach a settlement with the other company.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

No matters were submitted to a vote of the Company's security holders during the fourth quarter of the fiscal year covered by this report.

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PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

The Company's common stock has been quoted on the National Association of Securities Dealers' Over-the-Counter market since May 11, 1999. There is no other public trading market for the Company's equity securities.

The following table summarizes trading in the Company's common stock, as provided by quotations published on the OTC Bulletin Board for the period indicated. The quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission, and may not represent actual transactions.

Quarter ended	High Bid	Low Bid	High Bid	Low Bid
-----	-----	-----	-----	-----
March 31, 2002	\$ 0.026	\$ 0.023	March 31, 2001	\$ 0.65 \$0.69
June 30, 2002	\$ 0.0001	\$ 0.0001	June 30, 2001	\$ 0.84 \$0.61
September 30, 2002	\$ 0.0001	\$ 0.0001	Sept 30, 2001	\$ 0.40 \$0.33
December 31, 2002	\$ 0.01	\$ 0.01	Dec 31, 2001	\$ 0.06 \$0.05

As of March 11, 2003, there were approximately 425 holders of record of the Company's common stock.

The Company has not paid, and, in the foreseeable future, the Company does not intend to pay, any dividends.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS AND PLAN OF OPERATION.

The primary business of the Company is to develop, design, deploy, and acquire license technologies related to video compression over wired and wireless networks. The Company has developed its "Alpha-Omega" Video Compression CODEC which focuses on video compression, technologies to electronically deliver video signals for remote video surveillance, education and entertainment, wireless

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hand-held computers and video cell phones.

The Company moved in this direction after determining in the summer of 2001 that the analog copy protection used in home movie devices and set-top boxes for video received in Faster Than Real Time (FTRT) was faced with delays that made it difficult to justify the annual cost of the license with Macrovision Corp and its ongoing related costs. To this end, it negotiated a return of the license to Macrovision who in turn returned for cancellation the 502,713 shares issued in 2000.

The Alpha-Omega software possesses several proprietary techniques allowing for video compression using an automated intelligent algorithm that selects in real time the most efficient combinations of its internal compression methods for each scene and frame. It also incorporates additional proprietary methods to reduce image macro blocking in low bandwidth applications. The Alpha-Omega CODEC supports file formats of type ASF (streaming) and AVI (video files).

In February 2002, the Company completed the acquisition of Ziracom Digital Communications Inc when it issued 8,655,138 restricted common shares for 100% of the outstanding shares of Ziracom.

The Company intends to market its CODEC through its own marketing personnel as well as with independent Marketing Companies on a non-exclusive basis.

The entire fiscal year was devoted to continued development of its CODEC. This CODEC includes multiple video conferencing. As a result of this, the Company had no revenues on its current version of the CODEC. The Company did have revenue during the year as a result of the sale of a previous version of the CODEC. This was sold for total consideration of \$400,000 and included a five-year license. Accordingly, the Company recognized \$80,000 in revenue for the year even though the entire \$400,000 was received.

During the fiscal year ending December 31, 2002, the Company also raised funds by way of loans from officers and directors, and loans from other parties. During the year, two directors loaned the Company \$52,500 and \$19,500 respectively. One director is also owed approximately \$45,000 re expenses incurred on behalf of the Company. There are no terms of repayment on these loans nor is there any interest being paid for the loans from Directors.

Also during the year, in addition to the director advances, the Company negotiated loans in the amount of \$56,600 from five separate parties. \$49,000 of these loans are for a one-year period, bear interest at the rate of 8% per annum and are convertible into common shares at the rate of \$0.05 per share. The balance of the \$56,600 in loans (\$7,600) was received from shareholders. These loans bear no interest and have no set terms of repayment. These funds were used to continue the development of the Alpha-Omega Video Compression CODEC.

The Company is committed to continuing development of video compression CODEC technology in the next 12 months as it feels video content for wireless and wired applications is the market direction. These wireless applications include video cell phones, wireless computer networks, remote video surveillance, and wireless PDA's. Bandwidth limitations require efficient video compression technologies and Ziracom technology is applicable for both high and low bandwidth applications.

In the year ending December 31, 2003, the Company estimates it will require funding for: Continued development of its alpha omega video compression as well as marketing costs to market its technology. The majority of these funds should be generated internally as marketing efforts accelerate re the CODEC version 4.3. The Company also intends to strengthen its technical and marketing personnel.

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The Company further recognizes that its development schedule will be delayed unless additional capital required is available when needed. The Company acknowledges that it currently does not have sufficient capital to continue its operation. The Company will continue to raise capital by way of loans and private placements as required.

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As a result of the convertible debenture outstanding, conversions during the year resulted in the issuance of 5,501,000 common shares, all issued under an SB2 filed in August 2001. This issuance, plus the issuance of 8,655,138 re the acquisition of Ziracom Digital Communications Inc. increased the issued common shares to 32,553,881. The Convertible debenture outstanding at December 31, 2002 amounted to \$871,910. In addition to this, accrued interest amounted to \$120,067. This debenture is repayable in full in July, 2003.

The Company realigned its management team with the appointment of Gianfranco Fiorio as President and CEO effective February 1, 2002. Mr. Fiorio resides in Arlington Virginia, and brings a wealth of marketing and management skills to the Company.

Mr. Robert Dinning was appointed interim CEO after the resignation of Mr. Charles Weber in September 2001 and retained that position until Mr. Fiorio was appointed February 1, 2002. Mr. Dinning will continue in his other roles as Chairman and CFO. Mr. Harvey Nickerson has resigned as Chief Technology Officer in August, 2002 but continues as a member of the Board of Directors. Any technical and other services required are done so through consulting agreements. There are no employees of the Company other than the officers.

Inflation has not been a factor during the year ending December 31, 2002.

Controls and procedures

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure based closely on the definition of "disclosure controls and procedures" in Rule 13a-14(c). In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

Within 90 days prior to the date of this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chairman and Chief Financial Officer, and Chief Executive Officer of the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based on the foregoing, the Company's Chairman and Chief Financial Officer and the Chief Executive Officer concluded that the Company's disclosure controls and procedures were effective.

There have been no significant changes in the Company's internal controls or in other factors that could significantly affect the internal controls subsequent to the date the Company completed its evaluation.

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ITEM 7. FINANCIAL STATEMENTS

The following financial statements are included in this Annual Report on Form 10-KSB:

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Report of the Independent Auditors	14
Consolidated Balance Sheets as at December 31, 2002 and 2001	15
Consolidated Statements of Operations for the cumulative period from inception, March 5, 1999, to December 31, 2002 and the years ended December 31, 2002 and 2001	16
Consolidated Statements of Cash Flows for the cumulative period from inception, March 5, 1999, to December 31, 2002 and the years ended December 31, 2002 and 2001	17
Consolidated Statement of Shareholders' Equity from inception, March 5, 1999, to December 31, 2002	18
Notes to the Consolidated Financial Statements	19-30

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ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

No disagreements.

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PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT.

The directors and executive officers of the Company are:

Name	Age	Position	Director Since
Robert Dinning	63	Chairman and Chief Financial Officer	June 22, 1999
Gianfranco Fiorio and Director	52	CEO, President	February 1, 2002

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Harvey Nickerson 45 Director

April 1, 2000

ROBERT DINNING has been a director of the Company since June 1999 and an officer of the Company since January 2000. On August 30, 2001, Mr. Dinning was appointed Chairman, President and CEO of the Company, following the resignation of Mr. Charles Weber. Mr. Dinning held all these positions until Feb 1, 2002, when Gianfranco Fiorio was appointed a director, President and CEO. Mr. Dinning is a Chartered Accountant, who has been a Business and Financial Management Consultant since 1977. He has provided management and financial advice to clients (both public and private companies) in the software technology, resource, hospitality and retail industries since 1977. In the past five years, positions held include; Chief Financial Officer and Director of First American Scientific Corp. from October 1995 to June 1999. He is currently a Director of Apolo Gold Inc. Prior to 1977 Mr. Dinning was CFO and Secretary of a large national public broadcasting company in Canada.

GIANFRANCO FIORIO was appointed a director, President and CEO on February 1, 2002. Mr. Fiorio is a self-employed financial consultant, who specializes in management of trusts, and is a financial consultant to high net worth clients. In addition to this area, he has consulted for numerous companies in sales and general management matters. Mr. Fiorio resides in Arlington Virginia, and assists the Company in marketing of the technology primarily in Eastern USA. Mr. Fiorio is a lifelong resident of the Washington D.C. Area.

HARVEY NICKERSON has been a director of the Company since April 2000. Mr. Nickerson was formerly chief technology officer of the Company and now consults when required in areas of architecture, technical direction and development of the Company's products. Prior to becoming a director of e-Video, Mr. Nickerson had an 18-year career in the technology, semiconductor and cable TV industry. After success as a design engineer, his career has expanded to include executive management, business planning, international product marketing, and technology licensing. Mr. Nickerson has two degrees in Electrical Engineering and currently resides in San Diego, Cal.

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During the past five years, none of the Company's directors, executive officers, promoters or control persons:

(1) have been involved in any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;

(2) have been convicted in a criminal proceeding or are subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);

(3) have been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting such person's involvement in any type of business, securities or banking activities; or

(4) have been found by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

All directors are appointed until next annual meeting of shareholders. There is no compensation for attending meetings but travel expenses are reimbursed.

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SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Based solely upon a review of Forms 3 and 4 furnished to the registrant under Rule 16a-3(e) during the year ended December 31, 1999 and Forms 5 furnished to the registrant, or written representations from reporting persons that no Form 5 is required to be filed, with respect to the year ended December 31, 1999, -All required filings re form 3, 4 and 5 have been carried out by the directors and officers of the Company at Dec 31, 2002.

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ITEM 10. EXECUTIVE COMPENSATION.

The following table on discloses all compensation received by the Company's Officers and Directors.

Compensation -----	Annual Compensation -----			Long-Term -----		
Name and All Other Principal LTIP- Position Payouts	Year	Payment	Bonus	Other Annual Compen- sation	Restricted Stock Awards	Securities Underlying Options/ SAR's
Robert G. Dinning Director - June 21, 1999. CFO/Sec since Jan 31,2000Chairman & CEO Aug 31,2001 to Feb 1, 2002.Currently Chairman and CFO.	2002	\$ Nil (1)	0	0	0	0
Gianfranco Fiorio Director - Feb 1, 2002 CEO - Feb 1, 2002	2002	Nil (2)	0	0	0	0
Harvey Nickerson CTO since Jan31, 2000 Secretary Sept 1, 2001 Director April 1, 2000.	2002	\$ 10,000 (3)	0	0	0	0