

APOGEE ROBOTICS INC
Form 10KSB
October 14, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-KSB

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ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.
For the fiscal year ended June 30, 2008.

o OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File No. 0-12792

APOGEE ROBOTICS, INC.
(Name of Small Business Issuer in its Charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

84-0916585
(I.R.S. Employer ID Number)

222 Babcock Street, Suite 3B, Brookline, MA 02446
(Address of principal executive offices)

Issuer's Telephone Number, including Area Code: 617-905-3273

Securities Registered Pursuant to Section 12(b) of the Act: None
Securities Registered Pursuant to Section 12(g) of the Act:

Common Stock, \$.001 par value per share

Check whether the issuer is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes ___ No X

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 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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Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B in this form, and no disclosure will be contained, to the best of the Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. []

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

State the issuer's revenues for its most recent fiscal year: \$ 0.

The aggregate market value of the Registrant's common stock, \$.001 par value, held by non-affiliates as of October 7, 2008 was \$ 90,941.85

As of October 7, 2008 the number of shares outstanding of the Registrant's common stock was 993,900 shares, \$.001 par value.

Transitional Small Business Disclosure Format: Yes No

DOCUMENTS INCORPORATED BY REFERENCE: None

FORWARD-LOOKING STATEMENTS: NO ASSURANCES INTENDED

This Report contains certain forward-looking statements regarding Apogee Robotics, its business and financial prospects. These statements represent Management's best estimate of what will happen. Nevertheless, there are numerous risks and uncertainties that could cause our actual results to differ dramatically from the results suggested in this Report. Among the more significant risks are:

- We have no active business operations and have no significant assets. Unless the Company obtains additional capital or acquires an operating company, the Company will not be able to undertake significant business activities.
- The Company's business plan contemplates that it will acquire an operating company in exchange for the majority of its common stock. If that occurs, management will determine the nature of the company that is acquired, which is likely to be a company with which management has a pre-existing relationship. Investors in the Company will have to rely on the business acumen of management in determining that the acquisition is in the best interest of the Company. If management lacks sufficient skill to operate successfully, the Company's shares may lose value.

Because these and other risks may cause the Company's actual results to differ from those anticipated by Management, the reader should not place undue reliance on any forward-looking statements that appear in this Report.

PART 1

Item 1. Business

For at least the past approximate ten years, the Company has not engaged in any business operations. We are currently a shell company.

For the past several years we have explored a number of business opportunities. Most of these opportunities involved the use of the Company as a shell in a reverse merger transaction, in which an operating company would be merged into Apogee Robotics in exchange for a majority of our capital stock.

We continue to explore business opportunities, particularly businesses with which our Chairman, Zhenyu Shang, has experience. The business that we ultimately pursue will be determined by Mr. Shang, who is the sole member of our board of directors. His decision will be based on the prospects for the business, the availability of capital to fund the business, and the potential benefits of the business to the shareholders of Apogee Robotics.

Employees

We currently have no employees. The need for employees and their availability will be addressed in connection with the decision whether or not to acquire or participate in specific business opportunities.

Item 2. Properties

We have no property, because we have no assets or employees. We maintain a mailing address at the offices of a business associate. We do not compensate the business associate for this concession.

Item 3. Legal Proceedings

None.

Item 4. Submission of Matters to a Vote of Security Holders

None.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Small Business Issuer Purchases of Equity Securities

(a) Market Information

The Company's common stock is quoted on the OTC Bulletin Board under the symbol "APRB". Prior to November 27, 2008, the Company's common stock was traded on the "Pink Sheets" under the symbol "APGE.PK". Set forth below are the high and low bid prices for each of the quarters in the past two fiscal years. The reported bid quotations reflect inter-dealer prices without retail markup, markdown or commissions, and may not necessarily represent actual transactions.

Quarter Ending	High	Bid	
		High	Low
September 30, 2006	\$ 5.00	\$ 5.00	\$ 1.25
December 31, 2006	\$ 5.00	\$ 5.00	\$ 1.25
March 30, 2007	\$ 1.75	\$ 1.75	\$ 1.25
June 30, 2007	\$ 5.00	\$ 5.00	\$ 1.75
September 30, 2007	\$ 2.00	\$ 2.00	\$ 0.03
December 31, 2007	\$ 2.20	\$ 2.20	\$ 0.50
March 31, 2008	\$ 1.00	\$ 1.00	\$ 0.02
June 30, 2008	\$ 1.60	\$ 1.60	\$ 0.60

(b) Shareholders

Our shareholders list contains the names of 1,233 registered stockholders of record of the Company's Common Stock.

(c) Dividends

The Company has not, within the past decade, paid or declared any cash dividends on its Common Stock and does not foresee doing so in the foreseeable future. The Company intends to retain any future earnings for the operation and expansion of the business. Any decision as to future payment of dividends will depend on the available earnings, the capital requirements of the Company, its general financial condition and other factors deemed pertinent by the Board of Directors

(d) Sale of Unregistered Securities

The Company did not issue any unregistered equity securities during the 4th quarter of fiscal 2008

(e) Repurchase of Equity Securities

The Company did not repurchase any of its equity securities that were registered under Section 12 of the Securities Act during the 4th quarter of fiscal 2008.

Item 6 Management's Discussion and Analysis

Results of Operations

We currently have no assets and no operations. During the 2008 fiscal year, which ended on June 30, 2008, we realized no revenue and incurred \$51,706 in operating expenses. Prior to March 31, 2008, when majority ownership of our company was transferred to Zhenyu Shang, we had accounts payable, most of which were owed to Mr. Michael Anthony or a corporation under his control. Mr. Anthony waived any unpaid liabilities to him at the end of March 2008.

After March 31, 2008, Mr. Shang has financed our operations. We expect that Mr. Shang will continue to fund our operations until we have completed an acquisition of an operating company, and that we will, therefore, have sufficient cash to maintain our existence as a shell company for the next twelve months, if necessary. Our management is not required to fund our operations, however, by any contract or other obligation.

Our major expenses consisted of fees to lawyers and accountants necessary to maintain our standing as a fully-reporting public company and other administration expenses attendant to the trading of our common stock. We do not expect the level of our operating expenses to change in the future until we again undertake to implement a business plan or effect an acquisition.

Liquidity and Capital Resources

At June 30, 2008 we had a working capital deficit of \$3,136, due to the fact that we had no assets and owed \$3,136. Prior to March 31, 2008, our payables were due to Mr. Michael Anthony, who was then majority owner of our Company. On March 31, 2008, in connection with Mr. Anthony's sale of control, all of the company's cash was used to satisfy accounts payable, and Michael Anthony waived any remaining amounts owed to him or to his affiliates. Since March 31, 2008, when Mr. Shang obtained the control of our company, our payables have been due to Mr. Shang, as he has paid our expenses as we incur them

Our operations consumed no cash during fiscal 2008, as our management paid our ongoing expenses, increasing our amounts due to related parties. In the future, unless we achieve the financial and/or operational wherewithal to sustain our operations, it is likely that we will continue to rely on loans and capital contributions to sustain our operations.

To date we have supplied our cash needs by obtaining loans from management and shareholders. We expect that our President will fund our operations until we have completed an acquisition of an operating company and that we will, therefore, have sufficient cash to maintain our existence as a shell company for the next twelve months, if necessary.

Application of Critical Accounting Policies

Our financial statements and related public financial information are based on the application of accounting principles generally accepted in the United States ("GAAP"). GAAP requires the use of estimates; assumptions, judgments and subjective interpretations of accounting principles that have an impact on the assets, liabilities, revenue, and expense amounts reported. These estimates can also affect supplemental information contained in our external disclosures including information regarding contingencies, risk and financial condition. We believe our use of estimates and underlying accounting assumptions adhere to GAAP and are consistently and conservatively applied. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances. Actual results may differ materially from these estimates under different assumptions or conditions. We continue to monitor significant estimates made during the preparation of our financial statements.

Our significant accounting policies are summarized in Note 2 to our financial statements. While all these significant accounting policies impact its financial condition and results of operations, the Company views certain of these policies as critical. Policies determined to be critical are those policies that have the most significant impact on the Company's financial statements and require management to use a greater degree of judgment and estimates. Among our critical policies is the determination, described in Note 2 to our financial statements that the Company should record a valuation allowance for the full value of the deferred tax asset created by the net operating loss carryforward. The primary reason for the determination was the lack of certainty as to whether the Company will carry on profitable operations in the future.

Actual results may differ from those estimates. Our management believes that given current facts and circumstances, it is unlikely that applying any other reasonable judgments or estimate methodologies would cause any effects on our consolidated results of operations, financial position or liquidity for the periods presented in this report.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition or results of operations.,

Impact of Accounting Pronouncements

In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements". This Statement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. The Statement applies under other accounting pronouncements that require or permit fair value measurements. SFAS No. 157 is effective for fiscal years beginning after November 15, 2007, or the Company's fiscal year ending September 30, 2009. The Company is currently assessing the impact the adoption of this pronouncement will have on the financial statements.

In February 2007, the FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities" and is effective for fiscal years beginning after November 15, 2007. This Statement permits entities to choose to measure many financial instruments and certain other items at fair value. The objective is to improve financial reporting by providing entities with the opportunity to mitigate volatility in reported earnings caused by measuring related assets and liabilities differently without having to apply complex hedge accounting provisions. The Company is currently assessing the impact the adoption of this pronouncement will have on the financial statements.

In December 2007, the FASB issued SFAS No. 160 "Noncontrolling Interests in Consolidated Financial Statements-an amendment of ARB No. 51" and is effective for fiscal years beginning after December 5, 2008. This Statement establishes accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. The Company is currently assessing the impact the adoption of this pronouncement will have on the Company's financial statements.

In December 2007, the FASB issued SFAS No. 141 (Revised) "Business Combinations." SFAS 141 (Revised) is effective for fiscal years beginning after December 13, 2008. This Statement establishes principles and requirements for how the acquirer of a business recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any noncontrolling interest in the acquiree. The Statement also provides guidance for recognizing and measuring the goodwill acquired in the business combination and determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. The Company is currently assessing the impact the adoption of this pronouncement will have on the Company's financial statements.

In March 2008, the FASB issued Statement of Financial Accounting Standards ("SFAS") No. 161, Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133, which requires additional disclosures about the objectives of the derivative instruments and hedging activities, the method of accounting for such instruments under SFAS No. 133 and its related interpretations, and a tabular disclosure of the effects of such instruments and related hedged items on our financial position, financial performance, and cash flows. SFAS No. 161 is effective beginning January 1, 2009. We do not expect the adoption of SFAS No. 161 will have a material impact on our financial statements.

Item 7. Financial Statements

The Company's financial statements, together with notes and the Independent Auditors' Report, are set forth immediately following Item 14 of this Form 10-KSB.

Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Not Applicable

Item 8A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures. Our Chief Executive Officer and Chief Financial Officer carried out an evaluation of the effectiveness of our disclosure controls and procedures as of June 30, 2008. Pursuant to Rule 13a-15(e) promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, "disclosure controls and procedures" means controls and other procedures that are designed to insure that information required to be disclosed by Apogee Robotics in the reports that it files with the Securities and Exchange Commission is recorded, processed, summarized and reported within the time limits specified in the Commission's rules. "Disclosure controls and procedures" include, without limitation, controls and procedures designed to insure that information Apogee Robotics is required to disclose in the reports it files with the Commission is accumulated and communicated to our Chief Executive Officer and Chief Financial Officer as appropriate to allow timely decisions regarding required disclosure. Based on his evaluation, our Chief Executive Officer and Chief Financial Officer concluded that Apogee Robotics' system of disclosure controls and procedures was effective as of June 30, 2008 for the purposes described in this paragraph.

Changes in Internal Controls. There was no change in internal control over financial reporting (as defined in Rule 13a-15(f) promulgated under the Securities Exchange Act of 1934) identified in connection with the evaluation described in the preceding paragraph that occurred during Apogee Robotics' fourth fiscal quarter that has materially affected or is reasonably likely to materially affect Apogee Robotics' internal control over financial reporting.

Management's Report on Internal Control over Financial Reporting

Management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) under the Securities Exchange Act of 1934. We have assessed the effectiveness of those internal controls as of June 30, 2008, using the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") Internal Control – Integrated Framework as a basis for our assessment.

Because of inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

A material weakness in internal controls is a deficiency in internal control, or combination of control deficiencies, that adversely affects the Company's ability to initiate, authorize, record, process, or report external financial data reliably in accordance with accounting principles generally accepted in the United States of America such that there is more than a remote likelihood that a material misstatement of the Company's annual or interim financial statements that is more than inconsequential will not be prevented or detected. In the course of making our assessment of the effectiveness of internal controls over financial reporting, we identified three material weaknesses in our internal control over financial reporting. These material weaknesses consisted of:

- a. Inadequate staffing and supervision within the bookkeeping operations of our company. There is only one employee who is responsible for bookkeeping functions. This prevents us from segregating duties within our internal control system. The inadequate segregation of duties is a weakness because it could lead to the untimely identification and resolution of accounting and disclosure matters or could lead to a failure to perform timely and effective reviews.
- b. Outsourcing the accounting operations of our company. Because there are few employees in our administration, we outsource most of the accounting functions of our Company to an independent accountant. This accountant is self-directed, and is not answerable to the Company's management. This is a material weakness because it could result in a disjunction between the accounting policies adopted by our Board of Directors and the accounting practices applied by the accountant.

c. Lack of independent control over related party transactions. Zhenyu Shang is the sole director and sole officer of Apogee Robotics, Inc. From time to time Mr. Shang will made loans to finance the operations of the Company. The absence of other directors or officers to review these transactions is a weakness because it could lead to improper classification of such related party transactions.

Management does not believe that the current level of the Company's operations warrants a remediation of the weaknesses identified in this assessment. However, because of the above condition, management's assessment is that the Company's internal controls over financial reporting were not effective as of June 30, 2008.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this annual report.

Item 8B Other Information

None.

PART III

Item 9. Directors and Executive Officers of the Registrant

The officers and directors of the Company are:

Name	Age	Position with the Company	Director Since
Zhenyu Shang	36	Director, Chief Executive Officer, Chief Financial Officer	2008

Directors hold office until the annual meeting of the Company's stockholders and the election and qualification of their successors. Officers hold office, subject to removal at any time by the Board, until the meeting of directors immediately following the annual meeting of stockholders and until their successors are appointed and qualified.

Zhenyu Shang is currently employed as Chief Executive Officer of Heilongjiang Senyu Animal Husbandry Co., Ltd., a corporation organized in The People’s Republic of China. He has held that position since 2004. From 2000 to 2004, Mr. Shang was employed as Chief Executive Officer of Heilongjiang Senyu Real Estate Development Co., Ltd. In 1996 Mr. Shang was awarded a Bachelor of Science Degree with a concentration in Law by the Heilongjiang Political Science and Law Institute.

Audit Committee

The Board of Directors has not appointed an Audit Committee. The functions that would be performed by an Audit Committee are performed by the Board of Directors. The Board of Directors does not have an “audit committee financial expert,” because there is only one Board member.

Code of Ethics

The Company has not adopted a formal code of ethics applicable to its executive officers. The Board of Directors has determined that the Company’s financial operations are not sufficiently complex to warrant adoption of a formal code of ethics.

Section 16(a) Beneficial Ownership Reporting Compliance

None of the officers, directors or beneficial owners of more than 10% of the Company’s common stock failed to file on a timely basis the reports required by Section 16(a) of the Exchange Act during the year ended June 30, 2008.

Item 10. Executive Compensation

The following table sets forth all compensation awarded to, earned by, or paid by Apogee Robotics, Inc. to Michael Anthony, who served as its Chief Executive Officers until March 31, 2008; and to Zhenyu Shang after that time. On March 31, 2008, Mr. Anthony was replaced in that position by Zhenyu Shang, who acquired majority ownership of the Company on that day.

	Fiscal	Stock	Option	Other	
	Year	Salary	Bonus	Awards	
			Awards	Compensation	
Zhenyu Shang	2008	--	--	--	--
Michael Anthony	2007	--	--	--	--
Michael Anthony	2006	--	--	--	--

Employment Agreements

All of our employment arrangements with our executives are on an at will basis.

Equity Grants

The following tables set forth certain information regarding the stock options acquired by the Company's Chief Executive Officer during the year ended June 30, 2008 and those options held by him on June 30, 2008.

Name	Option Grants in the Last Fiscal Year				Potential realizable value at assumed annual rates of appreciation of	
	Number of options granted to underlying employees	Percent of total	Exercise Price (\$/share)	Expiration Date	5%	10%
Zhenyu Shang	0	N.A.	N.A.	N.A.	0	0

Aggregated Fiscal Year-End Option Values

Name	Number of securities underlying unexercised options at fiscal year-end (#) (All exercisable)	Value of unexercised in-the-money options at fiscal year-end (\$) (All exercisable)
Zhenyu Shang	0	0

Compensation of Directors

The members of our Board of Directors receive no compensation for their services on the Board.

Item 11. Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information known to us with respect to the beneficial ownership of our common stock as of the date of this prospectus by the following:

- each shareholder known by us to own beneficially more than 5% of our common stock;
 - Zhenyu Shang;
 - each of our directors; and
 - all directors and executive officers as a group.

There are 993,900 shares of our common stock outstanding on the date of this report. Except as otherwise indicated, we believe that the beneficial owners of the common stock listed below have sole voting power and investment power with respect to their shares, subject to community property laws where applicable. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission.

In computing the number of shares beneficially owned by a person and the percent ownership of that person, we include shares of common stock subject to options or warrants held by that person that are currently exercisable or will become exercisable within 60 days. We do not, however, include these “issuable” shares in the outstanding shares when we compute the percent ownership of any other person.

Name and Address of Beneficial Owner(1)	Amount and Nature of Beneficial Ownership	Percentage of Class
Zhenyu Shang	630,000	63.4%
All officers and directors as a group (1 person)	630,000	63.4%

(1) The address of each shareholder, unless otherwise noted, is c/o Apogee Robotics, Inc., 222 Babcock Street, Suite 3B, Brookline, MA 02446.

Equity Compensation Plan Information

The information set forth in the table below regarding equity compensation plans (which include individual compensation arrangements) was determined as of June 30, 2008.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	0	--	0
Equity compensation plans not approved by security holders	0	--	0
Total	0	--	0

Item 12. Certain Relationships and Related Transactions and Director Independence

Certain Relationships and Related Transactions

Mr. Michael Anthony, the principal stockholder until March 31, 2008, provided, without cost to the Company, his services, valued at \$1,800 per month for October through March, 2008 which totaled \$10,800 for the nine month period ended March 31, 2008. Mr. Anthony also provided, without cost to the Company, office space valued at \$200 per month, which totaled \$1,200 for the nine month period ended March 31, 2008. The total of these expenses was \$12,000 and was reflected in the statement of operations as general and administrative expenses with a corresponding contribution of paid-in capital. Michael Anthony waived any remaining amounts owed to him or to his affiliates on March 31, 2008.

After March 31, 2008, Mr. Zhenyu Shang funded our company's operation costs. By the month ended June 30, 2008, \$ 3,136 was due to Mr. Shang as a result of such funding.

Director Independence

None of the members of the Board of Directors is independent, as "independence" is defined in the Rules of the NASDAQ Stock Market.

Item 13. Exhibit List

(a) Financial Statements

Report of Independent Registered Public Accounting Firm

Balance Sheets – June 30, 2008 and 2007

Statements of Operations - Years ended June 30, 2008 and 2007.

Statements of Stockholders' Deficit - Years ended June 30, 2008 and 2007.

Statements of Cash Flows - Years ended June 30, 2008 and 2007.

Notes to Financial Statements

(b) Exhibit List

<u>3-a</u>	<u>Articles of Incorporation</u>
<u>3-b</u>	<u>By-laws</u>
21	Subsidiaries – None
<u>31</u>	<u>Rule 13a-14(a) Certification</u>
<u>32</u>	<u>Rule 13a-14(b) Certification</u>

Item 14. Principal Accountant Fees and Services

Audit Fees

Michael F. Cronin, CPA billed \$4,000 in connection with the audit and reviews of the Company's financial statements for the year ended June 30, 2008. Michael F. Cronin, CPA billed \$4,000 in connection with the audit and reviews of the Company's financial statements for the year ended June 30, 2007. Also included are those services normally provided by the accountant in connection with the Company's statutory and regulatory filings.

Audit-Related Fees

Michael F. Cronin, CPA did not bill the Company for any Audit-Related fees in fiscal 2008 or in fiscal 2007.

Tax Fees

Michael F. Cronin, CPA did not bill the Company in fiscal 2008 or fiscal 2007 for professional services rendered for tax compliance, tax advice and tax planning.

All Other Fees

Michael F. Cronin, CPA did not bill the Company for any other fees in fiscal 2008 or fiscal 2007.

It is the policy of the Company that all services, other than audit, review or attest services, must be pre-approved by the Board of Directors.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Michael F. Cronin
Certified Public Accountant
Orlando, Florida

Board of Directors and Shareholders
Apogee Robotics, Inc.
Brookline, Massachusetts

I have audited the accompanying balance sheets of Apogee Robotics, Inc. as of June 30, 2008 and 2007 and the related statements of operations; stockholders' deficiency; and cash flows for the years then ended. The financial statements are the responsibility of management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The company is not required to have, nor was I engaged to perform, an audit of its internal control over financial reporting. My audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, I express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Apogee Robotics, Inc. as of June 30, 2008 and 2007 and the results of its operations, its cash flows and changes in stockholders' deficiency for the years then ended in conformity with accounting principles generally accepted in the United States.

October 14, 2008

/s/ Michael F. Cronin

Michael F. Cronin
Certified Public
Accountant
Orlando, Florida

Apogee Robotics, Inc.
Balance Sheets

	June 30, 2008	June 30 2007
Assets		
Current Assets		
Cash	\$ -	\$ -
Total Current Assets	-	-
Total Assets	\$ -	\$ -
Liabilities & Stockholders' Deficit		
Current Liabilities		
Accounts payable	-	15,000
Accrued expense	-	20,000
Due to affiliates	3,136	-
Total Current Liabilities	3,136	35,000
Stockholders' Deficit		
Common stock - 300,000,000 shares authorized, \$0.001 par value, 993,900 shares issued & outstanding at June 30, 2008, 50,000,000 authorized, no par value, 363,900 shares issued and outstanding at June 30, 2007	994	-
Additional paid-in-capital	91,082	40,000
Subscription receivable	-	(31,494)
Accumulated deficit	(95,212)	(43,506)
Total Stockholders' Deficit	(3,136)	(35,000)
Total Liabilities & Stockholders' Deficit	\$ -	\$ -

The accompanying notes are an integral part of these Financial Statements

Apogee Robotics, Inc.
 Statements of Operations
 For the years ended June 30, 2008 and 2007

	2008	2007
Revenue	\$ -	\$ -
Costs & Expenses		
General & Administrative	51,706	23,506
Total Costs & Expenses	51,706	23,506
Loss from operations	(51,706)	(23,506)
Income tax expense	-	-
Net Loss	\$ (51,706)	\$ (23,506)
Basic & diluted per share amounts:		
Basic & diluted	\$ (0.05)	