UBIQUITECH SOFTWARE CORP
Form 10-Q
April 14, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the Quarterly period ended February 28, 2009

Commission File No. 0-52395

UBIQUITECH SOFTWARE CORPORATION
(Exact Name of Small Business Issuer as specified in its charter)

Colorado	20-8224855
(State or other jurisdiction	(IRS Employer File Number)
	of incorporation)

7955 East East Arapahoe Road, #1100
Englewood, CO80112
(Address of principal executive offices) (zip code)

(303) 949-6038
(Registrant's telephone number, including area code)

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 [ ]

Indicate by check mark whether the registrant is a large accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of “large accelerated filer,” “accelerated filer,” and “small reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer []	Accelerated filer []
Non-accelerated filer [] (Do not check if a smaller reporting company)	Smaller reporting company [X]

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

The number of shares outstanding of the Registrant's common stock, as of the latest practicable date, February 28, 2009, was 9,158,000.

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UBIQUITECH SOFTWARE CORPORATION

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PART I FINANCIAL INFORMATION

References in this document to "us," "we," or "Company" refer to UBIQUITECH SOFTWARE CORPORATION and its wholly owned subsidiaries.

ITEM 1. FINANCIAL STATEMENTS

UBIQUITECH SOFTWARE CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Quarter Ended February 28, 2009

UBIQUITECH SOFTWARE CORPORATION
Consolidated Financial Statements
(Unaudited)

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Ubiquitech Software Corp
Consolidated Balance Sheet
(A Development Stage Company)

	Unaudited November 30, 2008	Audited August 31, 2008
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 829	$ 1,825
Total Current Assets	829	1,825
TOTAL ASSETS	$ 829	$ 1,825
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	6,652	5,884
Interest payable	220	-
Note payable related party	12,000	-
TOTAL LIABILITIES	18,872	5,884
SHAREHOLDERS' EQUITY		
Preferred stock, $.10 par value per share; Authorized 1,000,000 Shares; Issued and outstanding -0- shares.	-	-
Common Stock, $.001 per share; Authorized 50,000,000 Shares; Issued and outstanding 9,158,000 shares	9,158	9,158
Capital paid in excess of par value	23,126	23,126
(Deficit) accumulated during the development stage	(50,327)	(36,343)
TOTAL SHAREHOLDERS' EQUITY	(18,043)	(4,059)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 829	$ 1,825

See Accompanying Notes To These Unaudited Financial Statements.

Ubiquitech Software Corp
Unaudited Statement Of Operations
(A Development Stage Company)

	Unaudited 3 Months Ended February 28, 2009	Unaudited 3 Months Ended February 29, 2008
Revenue:	$ -	$ -
General & Administrative Expenses		
Accounting	1,500	1,500
Legal	-	7,500
Office	-	1,384
Total General & administrative expenses	1,500	10,384
(Loss) before other income	(1,500)	(10,384)
Other income (expense)		
Interest income	2	34
Interest (expense)	(180)	-
Total other income (expense)	(178)	34
Net (Loss)	$ (1,678)	$ (10,350)
Basic (Loss) Per Share	(0.00)	(0.00)
Weighted Average Common Shares Outstanding	9,158,000	9,158,000

See Accompanying Notes To These Unaudited Financial Statements.

Ubiquitech Software Corp
Unaudited Consolidated Statement Of Operations
(A Development Stage Company)

	Unaudited 6 Months Ended		Unaudited January 11, 2007 (inception) Through
	February 28, 2009	February 29, 2008	February 28, 2009
Revenue	$ -	$ -	$ -
General and administrative expenses			
Accounting	6,250	4,750	7,150
Consulting	-	1,000	8,500
Legal	-	7,500	15,000
Office	309	4,506	5,264
Stock transfer fees	1,575	-	8,705
Total General and administrative expenses	8,134	17,756	44,619
(Loss) before other income	(8,134)	(17,756)	(44,619)
Other income (expense)			-
Debt release	1,616		1,616
Interest income	4	126	146
Interest (expense)	(7,470)	-	(7,470)
Total other income (expense)	(5,850)	126	(5,708)
Net (Loss)	$ (13,984)	$ (17,630)	$ (50,327)
Basic (Loss) Per Share	(0.00)	(0.00)	
Weighted Average Common Shares Outstanding	9,158,000	9,158,000	

See Accompanying Notes To These Unaudited Financial Statements.

Ubiquitech Software Corp
(A Development Stage Company)
Unaudited Consolidated Statement of Shareholders' Equity

	Number Of Common Shares Issued	Common Stock	Capital Paid in Excess of Par Value	Retained Earnings (Deficit)	Total
Balance at January 11, 2007 (Inception)	-	$ -	$ -	$ -	$ -
January 12, 2007 issued 8,500,000 shares of par value $.001 common stock for services valued at or $.001 per share	8,500,000	8,500	-		8,500
January 12, 2007 issued 500,000 shares of par value $.001 common stock for cash of $500 or $.001 per share	500,000	500	-		500
April 23, 2007 issued 40,000 shares of par value $.001 common stock for cash of $20,000 or $.50 per share	40,000	40	19,960		20,000
August 24, 2007 issued 114,000 shares of par value $.001 common stock for cash of $28,500 or $.25 per share	114,000	114	28,386		28,500
August 28, 2007 issued 4,000 shares of par value $.001 common stock for cash of $1,000 or $.25 per share	4,000	4	996		1,000
Deferred Offering Costs			(26,216)		
Net (Loss)	-	-	-	(12,179)	(12,179)
Balance at August 31, 2007	9,158,000	9,158	23,126	(12,179)	20,105
Net (Loss)	-	-	-	(24,164)	(24,164)
Balance at August 31, 2008	9,158,000	9,158	23,126	(36,343)	(4,059)
Net (Loss)	-	-	-	(13,984)	(13,984)
Balance at February 28, 2009 (Unaudited)	9,158,000	$ 9,158	$ 23,126	$ (50,327)	$ (18,043)

See Accompanying Notes To These Unaudited Financial Statements.

Ubiquitech Software Corp
Unaudited Consolidated Statement Of Cash Flows
(A Development Stage Company)

	3 month Period Ended February 28, 2009	February 29, 2008	For thePeriod January 11, 2007 (inception) Through February 28, 2009
Net (Loss)	$ (13,984)	$ (17,630)	$ (50,327)
Adjustments to reconcile decrease in net assets to net cash provided by operating activities:			
Stock issued for services	-	-	8,500
Expenses paid by shareholder on behalf of Company	4,750		4,750
Interest accretion	7,250		7,250
Increase in interest payable	220		220
Increase (Decrease) in accounts payable	768	(1,564)	6,652
Net cash provided by operation activities	(996)	(19,194)	(22,955)
Cash flows from investing activities:			
	-	-	-
Net cash (used) in investing activities	-	-	-
Cash flows from financing activities:			
Issuance of common stock	-	-	50,000
Deferred offering costs	-	-	(26,216)
Note Payable	-	-	-
	-	-	-
Net cash provided from financing activities	-	-	23,784
Net increase in cash	(996)	(19,194)	829
Cash at beginning of period	1,825	23,791	-
Cash at end of period	$ 829	$ 4,597	$ 829
Supplemental disclosure information:			
Note issued for payments made by officer on behalf of Company	$ 12,000	$ -	$ 12,000
Stock issued for services	$ -	$ -	$ 8,500

See Accompanying Notes To These Unaudited Financial Statements.

Ubiquitech Software Corp.
Notes To Unaudited Financial Statements
For The Three Month and Six Month Period Ended February 28, 2009

Note 1 - Unaudited Financial Information

The unaudited financial information included for the three and six month interim periods ended February 28, 2009was taken from the books and records without audit. However, such information reflects all adjustments (consisting only of normal recurring adjustments, which are of the opinion of management, necessary to reflect properly the results of interim period presented). The results of operations for the three month period and six month period ended February 29, 2009 are not necessarily indicative of the results expected for the fiscal year ended August 31, 2009.

Note 2 – Consolidated Financial Statements

On September 30, 2008 the Company formed two wholly owned subsidiaries. Datamatrix Software Corporation and Enterpriseware Software Corporation. Neither of these entities have had any activity.

Note 3 - Financial Statements

For a complete set of footnotes, reference is made to the Company’s Report on Form 10K-SB for the year ended August 31, 2008 as filed with the Securities and Exchange Commission and the audited financial statements included therein.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS AND PLAN OF OPERATION

The following discussion of our financial condition and results of operations should be read in conjunction with, and is qualified in its entirety by, the consolidated financial statements and notes thereto included in, Item 1 in this Quarterly Report on Form 10-Q. This item contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those indicated in such forward-looking statements.

Forward-Looking Statements

This Quarterly Report on Form 10-Q and the documents incorporated herein by reference contain forward-looking. Such forward-looking statements are based on current expectations, estimates, and projections about our industry, management beliefs, and certain assumptions made by our management. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", variations of such words, and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties, and assumptions that are difficult to predict; therefore, actual results may differ materially from those expressed or forecasted in any such forward-looking statements. Unless required by law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. However, readers should carefully review the risk factors set forth herein and in other reports and documents that we file from time to time with the Securities and Exchange Commission, particularly the Report on Form 10-K and any Current Reports on Form 8-K.

Overview and History

Our business is to develop and market proprietary specialized computer software to help manage electronically stored data. We have designed and plan to develop a software application for health care businesses which will be known as Ubiquitech™ Enterprise Storage Manager (“UESM"). UESM will be designed to provide computer data storage technicians with reporting and system problem notification. The UESM software application will assist technicians with:

- Data Storage Problem Diagnostics
- Live System Problem Identification and Notification
- Reporting and Trending
- Electronic Data Storage Management
- Federal Regulatory Compliance Regulations for Electronic Storage

We believe that the recent increase in the demands for electronic data storage has increased these challenges to corporate Information Technology (“ IT”) organizations and technicians significantly over the last several years.

When combined with the capital cost of storage, we believe that the maintenance and labor costs associated with these issues can present a tremendous financial strain on corporate IT budgets. Therefore, sending routine administrative tasks to a storage management software tool can be a strategic corporate decision. We believe that Ubiquitech ESM will provide the capability for corporations to address these management issues with a low cost, scalable software tool for a fraction of what they are currently spending on storage management and administration, since most data storage management tasks are currently being performed by highly paid technicians. We believe that Ubiquitech ESM can help IT organizations achieve strategic corporate IT objectives such as:

- Maximizing Use of IT Human Resources

- Ensuring Electronic Information Protection
- Managing Costs Associated with Data Storage Management
- Managing Growth Associated with Electronic Data Storage
- Meeting Federal Regulatory Compliance Requirements

To help corporations achieve these objectives, we have developed an open, independent Specialized Storage Management Software (SMS) application.

Ubiquitech will also actively pursue significant partnership opportunities with several large, established storage software and hardware vendors.

The UESM product is designed to install on any Unix, Linux or Microsoft computer system. We do not intend to pursue mainframe computer markets.

We believe that the product is extremely scalable since it will be web based. This web based user interface is capable of being used to segregate system users and access as well as to administer corporate computer security policies across multiple geographical locations.

We intend to pursue several strategic software development partnerships with established software and hardware vendors. Additionally, we intend to immediately pursue a strategic selling relationship with a large storage hardware vendor. At the present time, there are no definitive agreements in place.

Our original focus will be in the Denver, Colorado metropolitan area, but eventually plan to expand nationwide. However, we currently have no plans for expansion. At the present time, we have no active operations and are developing our business plan. At the present time, we have no plans to raise any additional funds within the next twelve months, other than those raised in our recent Offering. Any working capital will be expected to be generated from internal operations or from funds which may be loaned to us by Mr. Sobnosky, our President. In the event that we need additional capital, Mr. Sobnosky has agreed to loan such funds as may be necessary through December 31, 2008 for working capital purposes. However, we reserve the right to examine possible additional sources of funds, including, but not limited to, equity or debt offerings, borrowings, or joint ventures. Limited market surveys have never been conducted to determine demand for our services. Therefore, there can be no assur–ance that any of its objectives will be achieved.

We have not been subject to any bankruptcy, receivership or similar proceeding.

Our address is 7955 East Arapahoe Road, Englewood, CO 80112. Our telephone number is (303) 949-6038.

Results of Operations

The following discussion involves our results of operations for the fiscal quarter ending February 28, 2009 and the fiscal quarter ended February 29, 2008, as well as for the six months ending February 28, 2009, for the six months ending February 29, 2008, and from inception(January 11, 2007) through February 28, 2009.

For the fiscal quarter ended February 28, 2009, the fiscal quarter ended February 29, 2008, for the six months ending February 28, 2009, for the six months ending February 29, 2008 and from inception through February 28, 2009, we had no revenues.

General and administrative expenses for the fiscal quarter ended February 28, 2009 were $1,500, compared to $10,384 for the fiscal quarter ended February 29, 2008. General and administrative expenses for the six months ended February 28, 2009 were $8,134, compared to $17,756 for the six months ended February 29, 2008. General and administrative expenses from inception through February 28, 2009 were $44,619. The major components of these general and administrative expenses were payments to independent contractors, professional fees, and prepaid expenses. While our general and administrative expenses will continue to be our largest expense item, we believe that this expense will stabilize in the coming fiscal year as we reduce independent contractors, professional fees, and prepaid expenses.

We had a net loss of $1,678 for the fiscal quarter ended February 28, 2009, compared to $10,350 for the fiscal quarter ended February 29, 2008. For the six months ended February 28, 2009, we had a loss of $13,984, compared to $17,630 for the six months ended February 29, 2008. We had a net loss of $50,327 for the period from inception through February 28, 2009.

We believe that overhead cost in current operations should remain fairly constant as revenues develop. Each dollar of revenue will have minimal offsetting overhead cost. If we can develop sufficient revenues, we could be profitable by the end of fiscal year 2009.

Liquidity and Capital Resources

As of February 28, 2009, we had cash or cash equivalents of $829, compared to cash or cash equivalents of $4,597 at February 29, 2008.

Net cash used in operating activities was $996 for the fiscal quarter ended February 28, 2009 compared to net cash used of $19,194 for the fiscal quarter ended February 29, 2008. We anticipate that overhead costs in current operations will remain fairly constant as we develop revenue.

Cash flows provided or used in investing activities were $-0- for the fiscal quarter ended February 28, 2009, compared to $ -0- for the fiscal quarter ended February 29, 2008.

Cash flows provided or used by financing activities were $-0- for the fiscal quarter ended February 28, 2009, compared to $-0- for the fiscal quarter ended February 29, 2008.

Over the next twelve months we do not expect material capital costs. We plan to buy additional equipment to be used in our operations.

We believe that our recent public offering will provide sufficient capital in the short term for our current level of operations, which includes becoming profitable. Additional resources will be needed to expand into additional locations.

Otherwise, we do not anticipate needing to raise additional capital resources in the next twelve months.

Until the current operations become cash flow positive, our officers and directors will fund the operations to continue the business. At this time we have no other resources on which to get cash if needed without their assistance.

Our principle source of liquidity is our operations. Our variation in sales is based upon the level of our catering event activity and will account for the difference between a profit and a loss. Also business activity is closely tied to the economy of Denver and the U.S. economy. A slow down in entertaining activity will have a negative impact to our business. In any case, we try to operate with minimal overhead. Our primary activity will be to seek to expand the number of catering events and, consequently, our sales. If we succeed in expanding our customer base and generating sufficient sales, we will become profitable. We cannot guarantee that this will ever occur. Our plan is to build our Company in any manner which will be successful.

Plan of Operation

Our plan for the twelve months beginning January 1, 2009 is to operate at a profit or at break even. Our plan is to attract sufficient additional product sales and services within our present organizational structure and resources to become profitable in our operations.

Currently, we are conducting business in only one location in the Denver Metropolitan area. We have no plans to expand into other locations or areas. The timing of the completion of the milestones needed to become profitable are not directly dependent on anything except our ability to develop sufficient revenues. We believe that we can achieve profitability as we are presently organized with sufficient business. Our principal cost will be marketing our product. At this point, we do not know the scope of our potential marketing costs but will use our existing resources to market our product. Our resources consist of our available cash and advances from Mr. Sobnosky, who has agreed to loan such funds as may be necessary through December 31, 2009 for working capital purposes.

If we are not successful in our operations we will be faced with several options:

1. Cease operations and go out of business;

2. Continue to seek alternative and acceptable sources of capital;

3. Bring in additional capital that may result in a change of control; or

4. Identify a candidate for acquisition that seeks access to the public marketplace and its financing sources.

Currently, we believe that we have sufficient capital to implement our proposed business operations or to sustain them through December 31, 2009. If we can become profitable, we could operate at our present level indefinitely. To date, we have never had any discussions with any possible acquisition candidate nor have we any intention of doing so.

Proposed Milestones to Implement Business Operations

At the present time, we plan to operate from one location in the Denver Metropolitan area. Our plan is to make our operation profitable by the end of our next fiscal year. We estimate that we must generate approximately $50,000 in sales per year to be profitable.

We believe that we can be profitable or at break even by the end of the current fiscal year, assuming sufficient sales. Based upon our current plans, we have adjusted our operating expenses so that cash generated from operations and from working capital financing is expected to be sufficient for the foreseeable future to fund our operations at our currently forecasted levels. To try to operate at a break-even level based upon our current level of anticipated business activity, we believe that we must generate approximately $50,000 in revenue per year. However, if our forecasts are inaccurate, we may need to raise additional funds. Our resources consist of our available cash and advances from Mr. Sobnosky, who has agreed to loan such funds as may be necessary through December 31, 2009 for working capital purposes. On the other hand, we may choose to scale back our operations to operate at break-even with a smaller level of business activity, while adjusting our overhead to meet the revenue from current operations . In addition, we expect that we will need to raise additional funds if we decide to pursue more rapid expansion, the development of new or enhanced services and products, appropriate responses to competitive pressures, or the acquisition of complementary businesses or technologies, or if we must respond to unanticipated events that require us to make additional investments. We cannot assure that additional financing will be available when needed on favorable terms, or at all.

We expect to incur operating losses in future periods because we will be incurring expenses and not generating sufficient revenues. We expect approximately $50,000 in operating costs over the next twelve months. We cannot guarantee that we will be successful in generating sufficient revenues or other funds in the future to cover these operating costs. Failure to generate sufficient revenues or additional financing when needed could cause us to go out of business

Other than advances from Mr. Sobnosky, who has agreed to loan such funds as may be necessary through December 31, 2009 for working capital purposes, there is no assurance that additional funds will be made available to us on terms that will be acceptable, or at all, if and when needed. We expect to generate and increase sales, but there can be no assurance we will generate sales sufficient to continue operations or to expand.

We also are planning to rely on the possibility of referrals from clients and will strive to satisfy our clients. We believe that referrals will be an effective form of advertising because of the quality of service that we bring to clients.

We believe that satisfied clients will bring more and repeat clients.

In the next 12 months, we do not intend to spend any material funds on research and development and do not intend to purchase any large equipment.

Recently Issued Accounting Pronouncements.

We do not expect the adoption of any recently issued accounting pronouncements to have a significant impact on our net results of operations, financial position, or cash flows.

Seasonality.

We do not expect our revenues to be impacted by seasonal demands for our services.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

None.

ITEM 4. CONTROLS AND PROCEDURES

Not applicable

ITEM 4T. CONTROLS AND PROCEDURES

As of the end of the period covered by this report, based on an evaluation of our disclosure controls and procedures (as defined in Rules 13a -15(e) and 15(d)-15(e) under the Exchange Act), our Chief Executive Officer and the Chief Financial Officer has concluded that our disclosure controls and procedures are effective to ensure that information required to be disclosed by us in our Exchange Act reports is recorded, processed, summarized, and reported within the applicable time periods specified by the SEC’s rules and forms.

There were no changes in our internal controls over financial reporting that occurred during our most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

This report does not include an attestation report of the company’s registered public accounting firm regarding internal control over financial reporting. Identified in connection with the evaluation required by paragraph (d) of Rule 240.13a-15 or Rule 240.15d-15 of this chapter that occurred during the registrant’s last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

There are no legal proceedings, to which we are a party, which could have a material adverse effect on our business, financial condition or operating results.

ITEM 1A. RISK FACTORS

You should carefully consider the risks and uncertainties described below; and all of the other information included in this document. Any of the following risks could materially adversely affect our business, financial condition or operating results and could negatively impact the value of your investment.

The occurrence of any of the following risks could materially and adversely affect our business, financial condition and operating result. In this case, the trading price of our common stock could decline and you might lose all or part of your investment.

Risks Related to Our Business and Industry

We are recently formed, have no operating history, and have never been profitable. We have negative stockholders equity.

We were formed as a Colorado business entity in January, 2007. At the present time, we are a development stage company which is only minimally capitalized, has not engaged in any substantial business activity, and has no successful operating history. There can be no guarantee that we will ever be profitable. From our inception on January 11, 2007 through February 28, 2009, we generated no revenue. We had a net loss of $50,327 for this period. At February 28, 2009 we had negative stockholders equity of $18,043.

Because we had incurred operating losses from our inception, our accountants have expressed doubts about our ability to continue as a going concern.

For the period ended August 31, 2008, our accountants have expressed doubt about our ability to continue as a going concern as a result of our continued net losses. Our ability to achieve and maintain profitability and positive cash flow is dependent upon:

l our ability to begin significant operations;

l our ability to locate clients who will purchase our services; and

l our ability to generate revenues.

Based upon current plans, we may incur operating losses in future periods because we may, from time to time, be incurring expenses but not generating sufficient revenues. We expect approximately $50,000 in operating costs over the next twelve months. We cannot guarantee that we will be successful in generating sufficient revenues or other funds in the future to cover these operating costs. Failure to generate sufficient revenues will cause us to go out of business.

Our limited operating history makes it difficult for us to evaluate our future business prospects and make decisions based on those estimates of our future performance.

The concept for our business model was developed in 2007. We have operated as a corporation for short amount of time. We have a limited operating history, based upon no revenues and a lack of profitability. These factors make it difficult to evaluate our business on the basis of historical operations. As a consequence, our past results may not be indicative of future results. Although this is true for any business, it is particularly true for us because of our limited operating history. Reliance on historical results may hinder our ability to anticipate and timely adapt to increases or decreases in sales, revenues or expenses. For example, if we overestimate our future sales for a particular period or periods based on our historical growth rate, we may increase our overhead and other operating expenses to a greater degree than we would have if we correctly anticipated the lower sales level for that period and reduced our controllable expenses accordingly. If we make poor budgetary decisions as a result of unreliable historical data, we could be continue to incur losses, which may result in a decline in our stock price.

We have no experience as a public company.

We have never operated as a public company. We have no experience in complying with the various rules and regulations which are required of a public company. As a result, we may not be able to operate successfully as a public company, even if our operations are successful. We plan to comply with all of the various rules and regulations which are required of a public company. However, if we cannot operate successfully as a public company, your investment may be materially adversely affected. Our inability to operate as a public company could be the basis of your losing your entire investment in us.

We are implementing a strategy to grow our business, which is expensive and may not generate increases in our revenues.

We intend to grow our business, and we plan to incur expenses associated with our growth and expansion. Although we recently raised funds through offerings to implement our growth strategy, these funds may not be adequate to offset all of the expenses we incur in expanding our business. We will need to generate revenues to offset expenses associated with our growth, and we may be unsuccessful in achieving revenues, despite our attempts to grow our business. If our growth strategies do not result in significant revenues, we may have to abandon our plans for further growth or may even cease our proposed operations.

We must effectively manage the growth of our operations, or we may outgrow our current infrastructure.

As of February 28, 2009, we had one employee, our President. If we experience rapid growth of our operations, we could see a backlog of client orders. We can resolve these capacity issues by hiring additional personnel and upgrading our infrastructure. However, we cannot guarantee that sufficient additional personnel will be available or that we will find suitable technology to aid our growth. In any case, we will continue pursuing additional sales growth for our company. Expanding our infrastructure will be expensive, and will require us to train our workforce, and improve our financial and managerial controls to keep pace with the growth of our operations.

We have a lack of liquidity and will need additional financing in the future. Additional financing may not be available when needed, which could delay our development or indefinitely postponed.

We are only minimally capitalized. Because we are only minimally capitalized, we expect to experience a lack of liquidity for the foreseeable future in our proposed operations. We will adjust our expenses as necessary to prevent cash flow or liquidity problems. However, we expect we will need additional financing of some type, which we do not now possess, to fully develop our operations. We expect to rely principally upon our ability to raise additional financing, the success of which cannot be guaranteed. We will look at both equity and debt financing, including loans from our principal shareholder. However, at the present time, we have no definitive plans for financing in place, other than the funds which may be loaned to us by Mr. Sobnosky, our President. In the event that we need additional capital, Mr. Sobnosky has agreed to loan such funds as may be necessary through December 31, 2008 for working capital purposes. To the extent that we experience a substantial lack of liquidity, our development in accordance with our proposed plan may be delayed or indefinitely postponed, our operations could be impaired, we may never become profitable, fail as an organization, and our investors could lose some or all of their investment.

As a company with no operating history, we are inherently a risky investment.

We have no operating history. Because we are a company with no history, the operations in which we engage in, business consulting, is an extremely risky business. An investor could lose his entire investment.

There are factors beyond our control which may adversely affect us.

Our operations may also be affected by factors which are beyond our control, principally general market conditions and changing client preferences. Any of these problems, or a combination thereof, could have affect on our viability as an entity. We may never become profitable, fail as an organization, and our investors could lose some or all of their investment.

There are risks associated with introducing new products. If we are not successful with those product introductions, we will not realize on our investment in developing those products.

We will continue to evaluate opportunities to develop product solutions, and when we choose to develop such products we will incur expenses in those development efforts. Market acceptance of new products may be slow or less than we expect. Our products also may not perform in a manner that is required by the market, or our competitors may be more effective in reaching the market segments we are targeting with these products. Slow market acceptance of these products will delay or eliminate our ability to recover our investment in these products. During any period that we unsuccessfully seek to market these products, we will also incur marketing costs without corresponding revenue.

Our ability to grow our business depends on relationships with others. We have no established relationships at this time. We may never develop such relationships. Further, if we were to lose those relationships, we could lose our ability to sell certain of our products.

Most of our revenue and a majority of our gross profit are expected to come from selling integrated solutions, consisting of combinations of hardware and software products produced by others. While our relationships will change from time to time, we must rely upon technology partners to augment and enhance the products we plan to sell. At the present time, we do not have any technology partners and cannot guarantee we will ever develop any such partners. If we do develop such partners, we risk that a given technology partner will change its marketing strategy and de-emphasize its use of marketing partners such as us. Our ability to generate revenue from reselling our products would diminish and our operations and results of operations would be materially and adversely affected.

We are a relatively small company with limited resources compared to some of our current and potential competitors, which may hinder our ability to compete effectively.

Some of our current and potential competitors have longer operating histories, significantly greater resources, broader name recognition, and a larger installed base of clients than we have. As a result, these competitors may have greater credibility with our existing and potential clients. They also may be able to adopt more aggressive pricing policies and devote greater resources to the development, promotion and sale of their products than we can to ours, which would allow them to respond more quickly than us to new or emerging technologies or changes in client requirements. In addition, some of our current and potential competitors have already established supplier or joint development relationships with decision makers at our potential clients.

We may be unable to hire and retain key personnel.

Our future success depends on our ability to attract qualified storage technology and geospatial imagery personnel. We may be unable to attract these necessary personnel. If we fail to attract or retain skilled employees, or if a key employee fails to perform in his or her current position, we may be unable to generate sufficient revenue to offset our operating costs.

We may need to substantially invest in marketing efforts in order to grow our business, which will be expensive.

In order to grow our business, we will need to develop and maintain widespread recognition and acceptance of our company, our business model, our services and our products. We have not presented our service and product offering to the potential market. We plan to rely primarily on word of mouth from our existing contacts we develop personally through industry events to promote and market ourselves. In order to successfully grow our company, we may need to significantly increase our financial commitment to creating awareness and acceptance of our company among retailers, which would be expensive. To date, marketing and advertising expenses have been negligible. If we fail to successfully market and promote our business, we could lose potential clients to our competitors, or our growth efforts may be ineffective. If we incur significant expenses promoting and marketing ourselves, it could delay or completely forestall our profitability.

Our business is not diversified, which could result in significant fluctuations in our operating results.

All of our business is involved in the marketing of selling integrated data storage solutions, and, accordingly, is dependent upon trends in the sector. Downturns in the integrated data storage solutions sector could have a material adverse effect on our business. A downturn in the integrated data storage solutions sector may reduce our stock price, even if our business is successful.

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Our success will be dependent upon our management’s efforts. We cannot sustain profitability without the efforts of our management.

Our success will be dependent upon the decision making of our directors and executive officers. These individuals intend to commit as much time as necessary to our business, but this commitment is no assurance of success. The loss of any or all of these individuals, particularly Mr. Sobnosky, our President, could have a material, adverse impact on our operations. We have no written employment agreements with any officers and directors, including Mr. Sobnosky. We have not obtained key man life insurance on the lives of any of our officers or directors.

Our stock has no public trading market and there is no guarantee a trading market will ever develop for our securities.

There has been, and continues to be, no public market for our common stock. An active trading market for our shares has not, and may never develop or be sustained. If you purchase shares of common stock, you may not be able to resell those shares at or above the initial price you paid. The market price of our common stock may fluctuate significantly in response to numerous factors, some of which are beyond our control, including the following:

* actual or anticipated fluctuations in our operating results;

* changes in financial estimates by securities analysts or our failure to perform in line with such estimates;

* changes in market valuations of other companies, particularly those that market services such as ours;

* announcements by us or our competitors of significant innovations, acquisitions, strategic partnerships, joint ventures or capital commitments;

* introduction of product enhancements that reduce the need for our products;

* departures of key personnel.

Of our total outstanding shares as of February 28, 2009, a total of 9,040,000, or approximately 99%, will be restricted from immediate resale but may be sold into the market in the near future. This could cause the market price of our common stock to drop significantly, even if our business is doing well.

As restrictions on resale end, the market price of our stock could drop significantly if the holders of restricted shares sell them or are perceived by the market as intending to sell them.

Applicable SEC rules governing the trading of “Penny Stocks” limits the liquidity of our common stock, which may affect the trading price of our common stock.

Our common stock is currently not quoted on in any market. If our common stock becomes quoted, we anticipate that it will trade well below $5.00 per share. As a result, our common stock is considered a “penny stock” and is subject to SEC rules and regulations that impose limitations upon the manner in which our shares can be publicly traded. These regulations require the delivery, prior to any transaction involving a penny stock, of a disclosure schedule explaining the penny stock and the associated risks. Under these regulations, certain brokers who recommend such securities to persons other than established customers or certain accredited investors must make a special written suitability determination for the purchaser and receive the written purchaser’s agreement to a transaction prior to purchase. These regulations have the effect of limiting the trading activity of our common stock and reducing the liquidity of an investment in our common stock

The over-the-counter market for stock such as ours is subject to extreme price and volume fluctuations.

The securities of companies such as ours have historically experienced extreme price and volume fluctuations during certain periods. These broad market fluctuations and other factors, such as new product developments and trends in the our industry and in the investment markets generally, as well as economic conditions and quarterly variations in our operational results, may have a negative effect on the market price of our common stock.

Buying low-priced penny stocks is very risky and speculative.

The shares being offered are defined as a penny stock under the Securities and Exchange Act of 1934, and rules of the Commission. The Exchange Act and such penny stock rules generally impose additional sales practice and disclosure requirements on broker-dealers who sell our securities to persons other than certain accredited investors who are, generally, institutions with assets in excess of $5,000,000 or individuals with net worth in excess of $1,000,000 or annual income exceeding $200,000, or $300,000 jointly with spouse, or in transactions not recommended by the broker-dealer. For transactions covered by the penny stock rules, a broker-dealer must make a suitability determination for each purchaser and receive the purchaser's written agreement prior to the sale. In addition, the broker-dealer must make certain mandated disclosures in penny stock transactions, including the actual sale or purchase price and actual bid and offer quotations, the compensation to be received by the broker-dealer and certain associated persons, and deliver certain disclosures required by the Commission. Consequently, the penny stock rules may affect the ability of broker-dealers to make a market in or trade our common stock and may also affect your ability to resell any shares you may purchase in the public markets.

We do not expect to pay dividends on common stock.

We have not paid any cash dividends with respect to our common stock, and it is unlikely that we will pay any dividends on our common stock in the foreseeable future. Earnings, if any, that we may realize will be retained in the business for further development and expansion.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

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

None

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS

Exhibits

3.1*	Articles of Incorporation
3.2*	Bylaws
21.1**	Subsidiaries
31.1	Certification of CEO/CFO pursuant to Sec. 302
32.1	Certification of CEO/CFO pursuant to Sec. 906

* Previously filed with Form SB-2 Registration Statement, October 31, 2007.
** Previously filed with Form 10-KSB, November 26, 2008.

(b) Reports on Form 8-K.

The Company filed no reports on Form 8-K during the fiscal quarter ended February 28, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has dully caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	Ubiquitech Software Corporation	
	By:	/s/ Brian Sobnosky
Date: April 14, 2009		Brian Sobnosky Chief Executive Officer Chief Financial Officer