

Rapid Holdings Inc.
Form 10-Q
April 14, 2011

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended February 28, 2011

OR

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

For the transition period from _____ to _____.

Commission file number 333-167960

RAPID HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification
No.)

9903 Santa Monica Blvd. #346,
Beverly Hills, CA

(Address of principal executive
offices)

90212

(Zip Code)

Registrant's telephone number, including area code (310) 469-4408

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act: Common Stock, \$0.0001 per share

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act of 1934 during the preceding 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 No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller 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

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

As of April 13, 2011, there were 2,818,000 shares of Common Stock, par value \$0.0001 per share, outstanding.

1

RAPID HOLDINGS, INC.

	Pages
Part I FINANCIAL INFORMATION	
Item	
1. Financial Statements.	
Consolidated Balance Sheets as of February 28, 2011 (unaudited) and May 31, 2010	3
Consolidated Statement of Operations for the three and nine months ended February 28, 2011 (unaudited) and for the period March 22, 2010 (Inception) to February 28, 2011 (unaudited)	4
Consolidated Statement of Stockholder's Equity for the period March 22, 2010 (Inception) to February 28, 2011 (unaudited)	5
Consolidated Statements of Cash Flows for the nine months ended February 28, 2011 (unaudited) and for the period March 22, 2010 (Inception) to February 28, 2011 (unaudited)	6
Notes to Consolidated Financial Statements (unaudited)	7-12
Item Management's Discussion and Analysis of Financial Condition and Results of	
2. Operations.	13
Item	
3. Quantitative and Qualitative Disclosures about Market Risk.	18
Item Controls and Procedures.	
4.	18
Part OTHER INFORMATION	
II	
Item	
1. Legal Proceedings	19
Item	
1A. Risk Factors	19
Item	
2. Unregistered Sales of Equity Securities and Use of Proceeds	19
Item	
3. Defaults Upon Senior Securities	19

Item	19
4. (Removed and Reserved)	
Item	19
5. Other Information	
Item	19
6. Exhibits	
Signatures	20

Item 1. Financial Statements.

RAPID HOLDINGS, INC.
(a development stage company)
CONSOLIDATED BALANCE SHEETS

ASSETS

	February 28, 2011 (Unaudited)	May 31, 2010
CURRENT ASSETS		
Cash	\$ 8,574	\$ 40,890
Total Current Assets	8,574	40,890
TOTAL ASSETS	\$ 8,574	\$ 40,890
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accrued Expenses	\$ 2,000	\$ 1,275
Total Current Liabilities	2,000	1,275
TOTAL LIABILITIES	2,000	1,275
STOCKHOLDERS' EQUITY		
Preferred Stock: \$0.0001 par value; 10,000,000 shares authorized; none issued and outstanding	-	-
Common Stock: \$0.0001 par value; 500,000,000 shares authorized; 2,818,000 shares issued and outstanding, respectively	282	282
Additional Paid-In Capital	40,743	40,743
Deficit Accumulated During the Development Stage	(34,451)	(1,410)
Total Stockholders' Equity	6,574	39,615
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 8,574	\$ 40,890

See accompanying notes to the consolidated financial statements.

RAPID HOLDINGS, INC.
(a development stage company)
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ending February 28, 2011	Nine Months Ending February 28, 2011	For the period from March 22, 2010 (Inception) to February 28, 2011
REVENUE EARNED DURING THE DEVELOPMENT STAGE	\$-	\$-	\$-
OPERATING EXPENSES:			
COMPENSATION	2,075	5,075	6,175
GENERAL AND ADMINISTRATIVE EXPENSES	2,456	4,366	4,401
PROFESSIONAL FEES	1,275	23,600	