

WWA GROUP INC
Form 10-Q
May 15, 2012
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 **March 31, 2012**.

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: **000-26927**

WWA GROUP, INC.

(Exact name of registrant as specified in its charter)

Nevada

77-0443643

(State or other jurisdiction of

(I.R.S. Employer

incorporation or organization)

Identification No.)

700 Lavaca Street, Suite 1400 Austin, Texas 78701

(Address of principal executive offices) (Zip Code)

(480) 505-0070

(Registrant's telephone number, including area code)

n/a

(Former name or former address, if changed since last report)

Indicate by check mark whether the registrant: (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 No .

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, 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 .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company as defined by Rule 12b-2 of the Exchange Act:

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. The number of shares outstanding of the issuer's common stock, \$0.001 par value (the only class of voting stock), at May 13, 2012, was 22,591,922.

TABLE OF CONTENTS

PART 1- FINANCIAL INFORMATION

Item 1.

Financial Statements:

3

Condensed Consolidated Balance Sheets as of March 31, 2012 (unaudited) and

4

December 31, 2011 (audited)

Condensed Unaudited Consolidated Statements of Income for the Three month

5

periods ended March 31, 2012 and March 31, 2011

Condensed Unaudited Consolidated Statements of Cash Flows for the Three month

6

periods ended March 31, 2012 and March 31, 2011

Notes to Condensed Unaudited Consolidated Financial Statements

7

Item 2.

Management's Discussion and Analysis of Financial Condition and Results of

18

Operations

Item 3.

Quantitative and Qualitative Disclosures about Market Risk

23

Item 4.

Controls and Procedures

23

PART II-OTHER INFORMATION

Item 1.

Legal Proceedings

24

Item 1A.

Risk Factors

24

Item 2.

Unregistered Sales of Equity Securities and Use of Proceeds

26

Item 3.

Defaults Upon Senior Securities

26

Item 4.

(Removed and Reserved)

27

Item 5.

Other Information

27

Item 6.

Exhibits

27

Signatures

28

Index to Exhibits

29

PART I FINANCIAL INFORMATION

ITEM 1.

FINANCIAL STATEMENTS

As used herein, the terms WWA Group , we, our, and us refer to WWA Group, Inc., a Nevada corporation, unless otherwise indicated. In the opinion of management, the accompanying unaudited financial statements included in this Form 10-Q reflect all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of the results of operations for the periods presented.

The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

3

WWA GROUP, INC.

Condensed Consolidated Balance Sheets

March 31,

December 31,

Assets

2012

2011*

(Unaudited)

Current assets:

Cash

\$

27,879 \$

49,010

Receivables, net

-

-

Advances to suppliers

-

-

Inventories

-

-

Prepaid expenses

24,073

32,406

Notes receivable

-

-

Other current assets

21,151

14,719

Total current assets

73,103

96,136

Property and equipment, net

-

-

Building and Auction-CWIP

-

-

Vessel-Aqua Conti-CWIP

-

-

Goodwill

141,061

181,250

Notes receivable

-

-

Investment in related party entity

-

-

Other assets

-

-

Total Assets

\$

214,164 \$

277,386

Liabilities and Stockholders' Equity

Current liabilities:

Accounts payables

\$

45,260 \$

27,856

Accrued expenses

115,919

170,563

Line of credit

-

-

Short Term Debt - Notes Payable

414,239

361,840

Current maturities of long-term debt

-

-

Total current liabilities

575,418

560,259

Long-term debt

\$

- \$

-

Total liabilities

575,418

560,259

Commitments and contingencies

\$

- \$

-

Stockholders' equity:

Common stock, \$0.001 par value, 50,000,000 shares

authorized; 22,591,922 shares

issued and outstanding

22,592

22,592

Additional paid-in capital

4,449,080

4,449,080

Retained earnings

(4,692,644)

(4,650,299)

Non-controlling interest

(140,282)

(104,247)

Total stockholders' deficit:

(361,254)

(282,874)

Total liabilities and stock holders' equity

\$

214,164 \$

277,386

* The Balance Sheet as of December 31, 2011 has been derived from the audited financial statements at that date.

See accompanying condensed notes to consolidated reviewed financial statements.

4

WWA GROUP, INC.

Condensed Consolidated Statements of Operations

(Unaudited)

For The Three Months Ended March 31,

2012

2011

Revenues from commissions and services

\$

- \$

-

Revenues from sales of equipment

\$

- \$

-

Project management income

56,300

-

Total revenues

56,300

-

Direct costs - commissions and services

61,186

-

Direct costs - sales of equipment

-

-

Gross loss

(4,886)

-

Operating expenses:

General, selling and administrative expenses

58,937

5,832

Salaries and wages

12,500

-

Total operating expenses

71,437

5,832

Income (Loss) from operations

(76,323)

(5,832)

Other income (expense):

Interest expense

(4,372)

Loss on equity investment

4,000

Impairment of non-current assets

(1,711,002)

Other income (expense)

11,000

(2)

Total other income (expense)

10,628

(1,711,005)

Loss before income taxes

(65,695)

(1,716,837)

Provision for income taxes

\$

- \$

-

Net loss from operations

(65,695)

(1,716,837)

Less: Non-controlling loss

(23,350)

-

Loss for the period

(42,345)

(1,716,837)

Basic earnings per common share

\$

(0.002) \$

(0.076)

Diluted earnings per common share

\$

- \$

-

Weighted average shares - Basic

22,591,922

22,591,922

Weighted average shares Diluted

22,591,922

22,591,922

Net loss

\$

(42,345) \$

(1,716,837)

Other comprehensive income (loss)

-

-

Total comprehensive loss

\$

(42,345) \$

(1,716,837)

See accompanying condensed notes to consolidated reviewed financial statements.

5

WWA GROUP, INC.

Condensed Consolidated Statements of Cash Flow

(Unaudited)

Three Months Ended March 31,

2012

2011

Cash flows from operating activities:

Net loss

\$

(42,345) \$

\$ (1,716,837)

Adjustments to reconcile net income to net cash

provided by operating activities

Depreciation and amortization

-

-

(Gain) loss on disposition of assets

-

-

(Gain) loss on equity investment

-

-

Changes in operating assets and liabilities:

Decrease (Increase) in:

Accounts receivable

-

-

Advance to suppliers

-

-

Inventories

-

-

Prepaid expenses

8,333

-

Other current assets

(6,432)

-

Impairment of notes receivable

-

1,711,003

Increase (decrease) in:

Auction proceeds payable

-

-

Accounts payable

17,404

-

Accrued liabilities

(54,644)

5,819

Net cash used in operating activities

(77,684)

(15)

Cash flows from investing activities:

Purchase of property and equipment

-

-

(Increase) decrease in goodwill

40,189

-

Proceeds from sale of fixed assets

-

-

Net cash provided by (used in) investing activities

40,189

-

Cash flows from financing activities:

Increase (decrease) in minority share

(36,035)

-

Payments on short-term notes

-

-

Payments/proceeds- short-term debt

52,399

-

Net cash provided by (used in) financing activities

16,364

-

Net decrease in cash and cash equivalents

(21,131)

(15)

Cash and cash equivalents at beginning of year

49,010

3,835

Cash and cash equivalents at end of period

\$

27,879 \$

3,820

See accompanying condensed notes to consolidated reviewed financial statements.

6

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE A ORGANIZATION AND BASIS OF PRESENTATION

WWA Group, Inc., (WWA Group) operated through October 31, 2010 in Jebel Ali, Dubai, United Arab Emirates (U.A.E) under a trade license from the Jebel Ali Free Zone Authority. Operations consisted of auctioning off used and new heavy construction equipment, transportation equipment and marine equipment, the majority of which on a consignment basis. During the year ended December 31, 2011, subsequent to October 31, 2010 WWA Group s operations primarily consisted of focusing on developing its subsidiary, and assisting in the growth of its investment entity.

On October 31, 2010, WWA Group sold its 100% interest in its wholly owned subsidiaries, World Wide and Crown to Seven International Holdings, Ltd. (Seven), a Hong Kong based investment company for an assumption by Seven of all the assets and liabilities of the World Wide subject to certain exceptions. The disposition did not affect WWA Group s interest in Asset Forum, LLC., its ownership of proprietary on-line auction software or its equity interest in Infrastructure Developments Corp. (Infrastructure) in which it currently holds approximately a consolidated 57.6% equity position.

On April 14, 2010, Intelspec International, Inc. (Intelspec), our former minority owned unconsolidated subsidiary, concluded an agreement with Infrastructure, a publicly traded company, pursuant to which Intelspec became a subsidiary of Infrastructure. WWA Group acquired an approximately 22% interest in Infrastructure as a result of the transaction. In July 2010, WWA Group sold 4,000,000 shares of Infrastructure at a value of \$320,000 reducing WWA Group s investment to 17.75%. Further on November 21, 2011 WWA Group acquired 165,699,842 shares of common stock of Infrastructure on conversion of WWA Group s convertible promissory note. On March 31, 2012 WWA Group owned 57.6% of Infrastructure making it a controlling shareholder of Infrastructure causing the Infrastructure financials to be consolidated with those of WWA Group, Inc. Therefore, the financials of Infrastructure

as of December 31, 2011 has been consolidated with WWA group Inc.

WWA Group includes the accounts of (i) its majority owned subsidiary, Asset Forum LLC, a company founded by WWA Group in the state of Nevada on January 7, 2010, and (ii) Infrastructure.

The consolidated financial statements present the financial position, results of operation, changes in stockholder s equity and cash flows of WWA Group and its subsidiaries. All significant inter-company balances and transactions have been eliminated.

NOTE B GOING CONCERN

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liabilities in the normal course of business. Accordingly, they do not include any adjustments relating to the realization of the carrying value of assets or the amounts and classification of liabilities that might be necessary should WWA Group be unable to continue as a going concern. WWA Group has accumulated losses and working capital and cash flows from operations are negative which raises doubt as to the validity of the going concern assumptions. These financials do not include any adjustments to the carrying value of the assets and liabilities, the reported revenues and expenses and balance sheet classifications used that would be necessary if the going concern assumption were not appropriate; such adjustments could be material.

7

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of WWA Group and its subsidiaries is presented to assist in understanding WWA Group's financial statements. The financial statements and notes are representations of WWA Group's management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Basis of Presentation

The consolidated financial statements present the financial position, results of operation, changes in stockholder's equity and cash flows of WWA Group and its subsidiaries. All significant inter-company balances and transactions have been eliminated. Investments in entities in which WWA Group can exercise significant influence, but does not own a majority equity interest or otherwise control, are accounted for using the equity method and are included as investments in equity interests on the consolidated balance sheets. Effective July 1, 2009, WWA Group adopted the Accounting Standards Codification (the Codification), as issued by the FASB. The Codification became the single source of authoritative generally accepted accounting principles (GAAP) in the U.S.

Cash and Cash Equivalents

WWA Group considers all highly liquid investments purchased with maturity of three months or less to be cash equivalents.

As of March 31, 2012, there were no cash and cash equivalents held with a bank as compensating balance against borrowing arrangements.

Concentration of Credit Risk

WWA Group's financial instruments that are exposed to concentrations of credit risk consist primarily of

cash and cash equivalents, accounts receivable, and investments. WWA Group's cash and cash equivalents are maintained with high-quality international banks and financial institutions. WWA Group believes no significant concentration of credit risk exists with respect to these cash investments.

WWA Group routinely assesses the financial strength of its customers and provides an allowance for doubtful accounts as necessary. Credit losses have been minimal to date.

Accounts Receivable and Allowance for Doubtful Accounts

WWA Group grants credit terms in the normal course of business to its customers. Accounts receivables are stated at the amount management expects to collect from outstanding balances after discounts and bad debts, taking into account credit worthiness of customers and history of collection.

The allowance for doubtful accounts is based on specifically identified amounts that management believes to be uncollectible. If actual collections experience changes, revisions to the allowance may be required. No allowance for doubtful accounts is provided as company is collecting amount without default.

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventory

Inventories consist of equipment to be sold in auctions and otherwise, stated at the lower of cost or market. The cost is determined by specific identification method. Cost includes purchase price, freight, insurance, duties and other incidental expenses incurred in bringing inventories to their present location and condition. WWA Group records a reserve if the fair value of inventory is determined to be less than the cost.

Property and Equipment

Property and equipment are stated at cost less depreciation and provision for impairment where appropriate. Depreciation expense is computed using the straight-line method over estimated useful lives of three to five years except for the vessel in which case the estimated useful life is twenty years. Gains and losses on depreciable assets retired or sold are recognized in the statement of operations in the year of disposal. All repair and maintenance costs are expensed as incurred.

Impairment of Long-Lived Assets

WWA Group reviews long-lived assets such as property, equipment, investments and definite-lived intangibles for impairment annually and whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. As required by Statement FASB Accounting Standard Codification 360, WWA Group uses an estimate of the future undiscounted net cash flows of the related asset or group of assets over their remaining economic useful lives in measuring whether the assets are recoverable. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount exceeds the estimated fair value of the asset. Impairment of long-lived assets is assessed at the lowest levels for which there are identifiable cash

flows that are independent of other groups of assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value, less the estimated costs to sell. In addition, depreciation of the asset ceases. During the three months period ended March 31, 2012, no significant impairment of long-lived assets was recorded.

Investment in Equity Interest

WWA Group has approximately 57.6% as of March 31, 2012 in a consolidated subsidiary. During the year ended December 31, 2010 the company had maintained the accounts under the equity method of accounting whereby WWA Group records its proportionate share of the net income or loss of the equity interest up to June 30, 2010. On November 21, 2011 WWA Group converted its Notes Receivable to equity investment and received 165,699,842 shares and ended up holding a 57.6% share of Infrastructure at March 31, 2012. As WWA Group has become a majority share holder as of November 21, 2011 it has consolidated its financials with those of Infrastructure as of December 31, 2011 and March 31, 2012.

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment in Related Party

WWA Group did not have any investment in related party as of March 31, 2012. Until October 31, 2010 WWA Group accounted for its equity investment in a foreign affiliate using the fair value measurement principles. WWA Group reviews its investments annually for impairment and records permanent impairments as a loss on the income statement.

Revenue Recognition

Revenues from commissions and services consist of revenues earned in WWA Group's capacity as agent for consignors of equipment, incidental interest income, internet and proxy purchase fees, and handling fees on the sale of certain lots. All commission revenue is recognized when the auction sale is complete, the equipment is delivered to the buyer, and WWA Group has determined that the auction proceeds are collectible. Revenues from sales of equipment originate from the auctioned sale of equipment inventory owned by WWA Group. WWA Group recognizes the revenue from such sales when the auction has been completed, the equipment has been delivered to the purchaser, and collectability is reasonably assured. All costs of goods sold are accounted for under direct costs.

Revenues from sales of equipment originate from the auctioned and private sale of equipment inventory owned by the Company. WWA Group recognizes the revenue from such sales when the sale has been invoiced, the equipment has been delivered to the purchaser, and collectability is reasonably assured. All costs of goods sold are accounted for under direct costs

Income Taxes

Deferred income taxes are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. WWA

Group records a valuation allowance against particular deferred income tax assets if it is more likely than not that those assets will not be realized. The provision for income taxes comprises WWA Group's current tax liability and change in deferred income tax assets and liabilities.

Significant judgment is required in evaluating WWA Group's uncertain tax positions and determining its provision for income taxes. WWA Group establishes reserves for tax-related uncertainties based on estimates of whether, and the extent to which, additional taxes will be due. These reserves are established when WWA Group believes that certain positions might be challenged despite its belief that its tax return positions are in accordance with applicable tax laws. WWA Group adjusts these reserves in light of changing facts and circumstances, such as the closing of a tax audit, new tax legislation, or the change of an estimate. To the extent that the final tax outcome of these matters is different than the amounts recorded, such differences will affect the provision for income taxes in the period in which such determination is made. The provision for income taxes includes the effect of reserve provisions and changes to reserves that are considered appropriate, as well as the related net interest and penalties.

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Share-Based Compensation

For stock-based awards granted on or after January 1, 2006, WWA Group records stock-based compensation expense based on the grant date fair value, estimated in accordance with the provisions of ASC 718 and ASC 505-50.

Under the 2006 Benefit Plan of WWA Group, Inc., WWA Group may issue stock, or grant options to acquire, up to 2,500,000 shares of WWA Group's common stock to employees or other individuals including consultants or advisors, who render services to WWA Group or our subsidiaries. As of March 31, 2012 1,250,000 registered securities remained available for issuance or grant under the Plan.

Foreign Exchange

WWA Group's reporting currency is the United States dollar. WWA Group's functional currency is also the U.S. Dollar. (USD) Transactions denominated in foreign currencies are translated into USD and recorded at the foreign exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies, which are stated at historical cost, are translated into USD at the foreign exchange rates prevailing at the balance sheet date. Realized and unrealized foreign exchange differences arising on translation are recognized in the income statement.

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements

Effective July 1, 2008, WWA Group adopted new fair value accounting guidance. The adoption of the guidance was applied to long-lived assets such as property, equipment, investments and definite-lived intangibles. The guidance defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, WWA Group considers the principal or most advantageous market in which WWA Group would transact business and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

The guidance establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The guidance establishes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs to the valuation methodology those are significant to the measurement of

fair value of assets or liabilities.

All of WWA Group's available-for-sale investments and non-marketable equity securities are subject to a periodic impairment review. Investments are considered to be impaired when a decline in fair value is judged to be other-than-temporary. This determination requires significant judgment. For publicly traded investments, impairment is determined based upon the specific facts and circumstances present at the time, including a review of the closing price over the previous six months, general market conditions and WWA Group's intent and ability to hold the investment for a period of time sufficient to allow for recovery. For non-marketable equity securities, the impairment analysis requires the identification of events or circumstances that would likely have a significant adverse effect on the fair value of the investment, including revenue and earnings trends, overall business prospects and general market conditions in the investee's industry or geographic area. Investments identified as having an indicator of impairment are subject to further analysis to determine if the investment is other-than-temporarily impaired, in which case the investment is written down to its impaired value.

12

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income per Common Share

The computation of basic earnings per common share is based on the weighted average number of shares outstanding during each year. The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the year, plus the common stock equivalents that would arise from the exercise of stock options and warrants outstanding, using the treasury stock method and the average market price per share during the year. As of March 31, 2012 there were no outstanding common stock equivalents.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Recent accounting pronouncements

In June 2011, the FASB issued ASU No. 2011-05, Comprehensive Income, Presentation of Comprehensive Income and in December 2011, the FASB issued ASU No. 2011-12, Deferral of the Effective Date for Amendments to the Presentation of Reclassification of Items out of Accumulated Other comprehensive Income in ASU 2011-05 to increase the prominence of items reported in other comprehensive income. Specifically, the new guidance allows an entity to present components of net income or other comprehensive income in one continuous statement, referred to as the statement of comprehensive income, or in two separate, but consecutive statements. The new guidance eliminates the

current option to report other comprehensive income and its components in the consolidated statement of shareholders' equity. While the new guidance changes the presentation of comprehensive income, there are no changes to the components that are recognized in net income or other comprehensive income under current accounting guidance. This new guidance is effective for fiscal years and interim periods beginning after December 15, 2011. We adopted this guidance on January 1, 2012 and have presented a new financial statement titled Condensed Consolidated Statement of Comprehensive Income for the three month periods ending March 31, 2012 and April 2, 2011.

13

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE D INVESTMENTS

Investment in Equity Interest

In December 2006, WWA Group acquired a 32.5% interest in Power Track Projects, FZE (PTP) for a consideration of \$1,786,000. PTP is a Dubai, UAE entity which operates a rock crushing and stone quarry in Ras Al Khaimah, UAE. The ownership interest was increased to approximately 35% in 2007. In October 2008, WWA Group s shares of PTP were exchanged for shares of Intelspec International, Inc (Intelspec). The exchange resulted in the WWA Group s ownership of 32% of Intelspec. In December 2009, Intelspec raised additional equity financing through issuance of stock thus resulting in a reduction of WWA Group s ownership interest to 30%. In April 2010 Intelspec was acquired by Infrastructure, setting WWA Group s ownership interest in Infrastructure at 22%. In July 2010, WWA Group sold 4 million shares of Infrastructure at a value of \$320,000 reducing WWA Group s investment to 17.75%.

As of December 31, 2009 WWA Group owned a 30% equity interest in Intelspec International, Inc. WWA Group accounted for its interest in Intelspec using the equity method of accounting whereby WWA Group recorded its proportionate share of the net income or loss attributable to the equity interest. In April 2010 Intelspec was acquired by Infrastructure, a publicly traded company, which acquisition reduced WWA Group's equity interest to 22%. In July 2010, WWA Group sold shares of its common stock in a private transaction, further reducing WWA Group s ownership interest to 18%.

On November 21, 2011 WWA Group converted its Notes Receivable to Infrastructure to equity as a result of which as of December 31, 2011 WWA Group owns approximately 57.6% of common stock of Infrastructure. As WWA Group has become majority shareholder of Infrastructure as of November 21, 2011, the financials of Infrastructure as of March 31, 2012 has been consolidated with WWA Group Inc for reporting purpose.

NOTE E SHORT TERM BORROWINGS AND LINES OF CREDIT

WWA Group has short-term borrowings from unrelated entities. The notes are unsecured, are due upon demand. The notes payable represents the total borrowings of \$414,239 under the note as of March 31, 2012.

NOTE F STOCK OPTIONS

Under FASB Accounting Standard Codification 718, WWA Group estimates the fair value of each stock award at the grant date by using the Black-Scholes option pricing model. There were no grants of stock awards during 2011 and in 2010. WWA Group recorded no expense for 2011 an 2010 for the fair value of the stock options granted.

The following weighted average assumptions were used for grants made during the year ended December 31, 2008:

Dividend yield of zero percent for all periods; expected volatility of 58.20% and 63.76%; risk-free interest rates of 2.24% and 3.94% and expected lives of 1.0 and 2.0, respectively.

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE F STOCK OPTIONS (Continued)

A summary of the status of WWA Group's stock options as of December 31, 2010 and changes during the years ended December 31, 2011 and 2010 is presented below:

Weighted

Weighted

Number of

Average

Average

Options

Exercise

Grant Date

Price

Fair Value

Outstanding December 31,

2007

576,973

\$ 1.00

\$ 0.23

Granted

100,000

\$ 0.36

\$ 0.17

Expired

-

\$ 0.00

\$ 0.00

Exercised

-

\$ 0.00

\$ 0.00

Outstanding December 31,

676,973

\$ 0.36

\$ 0.17

2008

Exercisable

676,973

\$ 0.36

\$ 0.17

Granted

-

\$ 0.00

\$ 0.00

Exercised

-

\$ 0.00

\$ 0.00

Expired

(676,973)

\$ 0.36

\$ 0.17

Outstanding December 31,

2009 & 2010 and 2011

-

\$ 0.00

\$ 0.00

NOTE G RELATED PARTY TRANSACTIONS

As of March 31, 2012 WWA Group has no related party investments.

NOTE H COMMITMENTS AND CONTINGENCIES

Contingencies

WWA Group may become or is subject to investigations, claims or lawsuits ensuing out of the conduct of its business. WWA Group is currently not aware of any such items, except those discussed below, which it believes could have a material effect on its financial position.

NOTE I- CONSOLIDATION AND MINORITY INTERESTS

On November 21, 2011, WWA Group converted \$2,477,544 due to it on a convertible promissory note into 165,699,842 common shares of Infrastructure valued at \$0.014952 per share. Prior to the transaction on November 21, 2011, WWA Group owned 25,294,218 shares or 18% of Infrastructure's issued and outstanding common stock. Following the transaction on November 21, 2011, WWA Group owned 190,994,060 shares or 63.4% of Infrastructure's issued and outstanding common stock. As on March 31, 2012 WWA Group owned 184,990,060 shares or 57.6% of Infrastructure's issued and outstanding common stock.

15

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE J- CONSOLIDATION AND MINORITY INTERESTS

Consolidation

Following are the Infrastructure financials for consolidation with WWA Group:

Infrastructure Balance Sheet AS ON

March 31, 2012

December 31, 2011

Cash

\$

18,319

\$

42,690

Other Current Asset

\$

45,214

\$

47,115

Total Asset

\$

63,533

\$

89,805

\$

\$

Accounts Payable

\$

45,260

\$

27,856

Accrued Expenses

\$

47,452

\$

40,080

Notes Payable

\$

304,426

\$

328,226

Total Liabilities

\$

397,138

\$

396,162

Net Asset (at 100%)

\$ (333,605

\$

(306,357)

\$

\$

Minority interest

\$ (140,282)

\$

(104,247)

Company's interest

\$ (193,323)

\$

(202,110)

Opening Balance

\$ (202,110)

\$

(181,150)

Reduction of company's interest

\$

40,186

\$

Share of loss for the period

\$

(31,399)

\$

(20,960)

Closing Balance

\$ (193,323)

\$

(202,110)

Consolidated Statement of Operation For the three months period ended March 31, 2012

Total Revenue

\$

56,300

Total Cost of Goods sold

\$

61,186

Total operating expenses

\$

46,491

Other expenses

\$

3,372

Loss for the period

\$ (54,749)

Minority Loss

\$ (23,350)

WWA Group's share of loss of

Infrastructure included in

consolidated income statement for the

period ending March 31, 2012

\$ (31,399)

16

WWA GROUP, INC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

March 31, 2012

NOTE J- CONSOLIDATION AND MINORITY INTERESTS (Continued)

Minority Interest

This note gives details of the WWA Group's minority interests and shows the movements during the year:

Minority Interest on conversion date

(\$ 104,247)

Additional shares issued after conversion

(\$ 12,685)

Loss for the period attributable to Minority Interest

(\$ 23,350)

Balance as at March 31, 2012

(\$ 140,282)

NOTE K - SUBSEQUENT EVENTS

WWA Group evaluated its March 31, 2012 financial statements for subsequent events through the date the financial statements were originally issued. Other than the events noted below, WWA Group is not aware of any subsequent events which require recognition or disclosure in the financial statements.

On May 1, 2012 WWA Group abandoned efforts to commercialize the operations of Asset Forum LLC. due to a lack of sufficient resources to develop the site and intense completion in the online auction space.

ITEM 2.

**MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL
CONDITION AND RESULTS OF OPERATIONS**

This *Management's Discussion and Analysis of Financial Condition and Results of Operations* and other parts of this current report contain forward-looking statements that involve risks and uncertainties.

Forward-looking statements can also be identified by words such as anticipates, expects, believes, plans, predicts, and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below. The following discussion should be read in conjunction with our financial statements and notes thereto included in this current report. Our fiscal year end is December 31.

Discussion and Analysis

The sale of WWA Group's physical auction business effective October 31, 2010 and ongoing discussions with OFAC during 2011 as to the possibility that a debilitating penalty might be levied against us significantly impacted our business operations as of December 31, 2011. The uncertainty associated with OFAC was resolved in January of 2012. Although the sale of World Wide eliminated virtually all of our outstanding liabilities and resulted in a net profit in that period to WWA Group, the resultant loss of income producing activities is formidable. We expect that WWA Group will continue without direct revenue in 2012 as management decided to abandon its efforts to commercialize the operations of Asset Forum, LLC as of May 1, 2012 due to a lack of sufficient resources to develop the site and intense completion in the online auction space.

Meanwhile, we are assisting the management of World Wide during a transitional period that will extend until December 31, 2012 for which assistance we are to receive a management fee. Over this transitional period we will (i) train management, (ii) promote operating efficiencies in Dubai, and (iii) consult as to the use of lower cost venues including on-line auctions and smaller equipment auctions. We will continue

to play an active role in the management of our consolidated position in Infrastructure Development Corp. (Infrastructure) and will remain vigilant in our endeavor to identify additional business opportunities that might best serve the interests of our shareholders. We will not limit our options to any particular industry, but will evaluate each opportunity on its merits.

Infrastructure

WWA Group maintains a consolidated 57.6% equity interest in Infrastructure, a project management company due to the conversion of a promissory note due into shares of Infrastructure on November 21, 2011. We believe that despite competitive pricing pressures, a significant number of projects fall within the criteria expressed by Infrastructure and that alternative fuel conversions will become widespread as fuel prices rise and fueling infrastructure becomes available.

Since each of WWA Group and Infrastructure share common management we believe that there exists an opportunity to utilize our international presence and existing relationships to assist Infrastructure in procuring new projects and managing existing ones. Management recognizes that Infrastructure's success is critical to any gain on its investment. The effect being we work with Infrastructure on an as needed basis to provide any assistance that might be required and within our ability to assist.

WWA Group's business development strategy is prone to significant risks and uncertainties which are having an immediate impact on its efforts to realize net cash flow. Further, we have a limited history of generating income from our equity investments and are yet to realize any return on our investment in Infrastructure. Should WWA Group be unable to generate income or reduce expenses to the point where it can meet operating expenses through debt or equity financing, which can in no way be assured, WWA Group's ability to continue its business operations will remain in jeopardy.

Results of Operations

During the three month period ended March 31, 2012, WWA Group (i) maintained Asset Forum, (ii) managed its consolidated majority interest in Infrastructure and (iii) satisfied continuous public disclosure requirements.

The results of operations presented herein for the period ended March 31, 2012 and 2011 present WWA Group and (i) its majority owned subsidiary Asset Forum LLC, and (ii) Infrastructure Development Corp.

Net Loss

Net loss for the period ended March 31, 2012 decreased to \$42,345 from \$1,716,837 for the three month period ended March 31, 2011. The decrease in net loss over the comparative periods can be attributed to the impairment of notes receivable from Intelspec in the three month period ended March 31, 2011.

WWA Group anticipates that it will continue to realize net losses until such time as it realizes a return on its equity investment in Infrastructure.

Revenue

Revenue for the period ended March 31, 2012 was \$56,300 as against \$0 for the period ended March 31, 2011. Revenues in the current comparative period can be attributed to project management income realized from Infrastructure Development Corp. operations. WWA Group does not expect revenue to increase except on the performance of Infrastructure.

Gross Profit

Gross loss for the period ended March 31, 2012 was \$4,886 as against \$0 for the period ended March 31, 2011. The increase in gross loss over the comparative periods can be attributed the increase in direct

costs.

Operating Expenses

Operating expenses for the period ended March 31, 2012 are \$71,437 as against \$5,832 for the period ended March 31, 2011. The increase in operating expenses over the comparative period are attributed to the expenses associated with the operations of Infrastructure Development Corp. WWA Group anticipates that operating expenses will increase during 2012, subject to availability of funding, and dependent on whether management decides to develop additional business opportunities.

Depreciation and amortization expenses for the period ended March 31, 2012 and March 31, 2011 were \$0. Depreciation and amortization expenses are expected to continue to remain at \$0 through 2012.

19

Other Income/Expenses

Other income for the period ended March 31, 2012 increased to \$10,628 as compared to other expense of \$1,711,003 for the period ended March 31, 2011 tied to the impairment of non-current assets.

Income Tax Expense (Benefit)

WWA Group has a prospective income tax benefit resulting from a net operating loss carry-forward and start up costs that will offset any future operating profit.

Impact of Inflation

WWA Group believes that inflation has had a negligible effect on operations over the past three years.

Liquidity and Capital Resources

We had a working capital deficit of \$502,315 as of March 31, 2012. At March 31, 2012, our current assets were \$73,103, which consisted of \$27,879 in cash, \$24,073 in prepaid expenses and \$21,151 in other current assets. Our total assets were \$214,061, which included current assets and goodwill of \$141,061. Our current and total liabilities were \$575,418. Our total stockholders deficit at March 31, 2011 was \$361,254.

Cash flow used in operating activities for the period ended March 31, 2012 was \$77,684 as compared to \$15 for the period ended March 31, 2011. The change in cash flow used in operating activities between the periods can be attributed to the increase in accounts payable and prepaid expenses offset by the decrease in accrued liabilities. We expect to continue to use cash flows in operating activities for the balance of 2012.

Cash flow provided by investing activities for the period ended March 31, 2012 was \$40,189 as compared to \$0 for the period ended March 31, 2011. Net cash flow provided by investing activities in the current three month period is attributed to a decrease in the goodwill associated with Infrastructure. We expect to use cash flows in investing activities going forward in the event we develop additional business opportunities.

Cash flow provided by financing activities was \$16,364 for the period ended March 31, 2012 as compared to \$0 of cash flow used in financing activities for the period ended March 31, 2011. Cash flow provided

by financing operations in the current three month period can be attributed to an increase in a short term note of \$52,399 offset by a decrease in minority share of \$52,399. We expect to generate cash flows from financing activities in the near term.

Our current assets are insufficient to conduct business over the next twelve (12) months. We will have to seek at least \$50,000 in debt or equity financing over the next twelve months to maintain operations and cannot determine at this time what added amount might be required in the event management decides to pursue additional business opportunities. WWA Group has no current commitments or arrangements with respect to, or immediate sources of this funding. Further, no assurances can be given that funding is available. Our shareholders are the most likely source of new funding in the form of loans or equity placements though none have made any commitment for future investment and we have no agreement formal or otherwise. Our inability to obtain sufficient funding will have a material adverse affect on our ability to generate revenue and our ability to continue operations.

20

WWA Group does not intend to pay cash dividends in the foreseeable future.

WWA Group had no commitments for future capital expenditures that were material at March 31, 2012.

WWA Group has no defined benefit plan or contractual commitment with any of its officers or directors.

WWA Group had no lines of credit or other bank financing arrangements as of March 31, 2012.

WWA Group has no current plans for the purchase or sale of any plant or equipment.

WWA Group has no current plans to make any changes in the number of employees.

Off Balance Sheet Arrangements

As of March 31, 2012, WWA Group has no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to stockholders.

Future Financings

We anticipate continuing to rely on debt or equity sales of our shares of common stock in order to continue to fund our business operations. There is no assurance that we will achieve any additional sales of our equity securities or arrange for debt or other financing to fund our plan of operations.

Critical Accounting Policies

In Note B to the audited consolidated financial statements for the years ended December 31, 2011 and 2010 included in WWA Group's Form 10-K, we discuss those accounting policies that are considered to be significant in determining the results of operations and our financial position. We believe that the accounting principles utilized by us conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis, we evaluate our estimates, including those related to bad debts, inventories, intangible assets, warranty obligations, product liability, revenue, and income taxes. We base our estimates on historical experience and other

facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions. With respect to revenue recognition, we apply the following critical accounting policies in the preparation of its financial statements

21

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled Results of Operations and *Description of Business*, with the exception of historical facts, are forward looking statements. A safe-harbor provision may not be applicable to the forward-looking statements made in this current report. Forward-looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

our anticipated financial performance;

the sufficiency of existing capital resources;

our ability to fund cash requirements for future operations;

uncertainties related to the growth of our subsidiaries businesses and the acceptance of their products and services;

the volatility of the stock market; and

general economic conditions.

We wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated, including the factors set forth in the section entitled *Risk Factors* included elsewhere in this report. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward-looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than is required by law.

Going Concern

WWA Group's auditors have expressed an opinion as to its ability to continue as a going concern as a result of recurring losses from operations. WWA Group's ability to continue as a going concern is subject to its ability to realize a profit from operations and /or obtain funding from outside sources.

Management's plan to address WWA Group's ability to continue as a going concern includes obtaining funding from the private placement of debt or equity and realizing revenues from additional business opportunities. Management believes that it will be able to obtain funding to enable WWA Group to continue as a going concern through the methods discussed above, though there can be no assurances that such methods will prove successful.

Recent Accounting Pronouncements

Please see Note C to our consolidated financial statements for recent accounting pronouncements.

22

Stock-Based Compensation

We have adopted Accounting Standards Codification Topic (ASC) 718, Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise s equity instruments or that may be settled by the issuance of such equity instruments.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with ASC 505. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services.

ITEM 3.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 4.

CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this annual report, an evaluation was carried out by WWA Group s management, with the participation of the chief executive officer and the chief financial officer, of the effectiveness of WWA Group s disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (Exchange Act)) as of March 31, 2012.

Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Commission s rules and forms, and that such information is accumulated and communicated to management, including the chief executive officer and the chief

financial officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, WWA Group's management concluded, as of the end of the period covered by this report, that WWA Group's disclosure controls and procedures were not effective in recording, processing, summarizing, and reporting information required to be disclosed, within the time periods specified in the Commission's rules and forms, and such information was not accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Changes in Internal Controls over Financial Reporting

During the period ended March 31, 2012, there has been no change in internal control over financial reporting that has materially affected, or is reasonably likely to materially affect our internal control over financial reporting.

PART II OTHER INFORMATION

ITEM 1.

LEGAL PROCEEDINGS

OFAC Pre-Penalty Notice

On August 5, 2009 WWA Group, Inc. received a Pre-Penalty Notice (Notice) from the Office of Foreign Assets Control (OFAC). The Notice was issued based on OFAC 's belief that WWA Group has engaged in certain transactions prohibited by Executive Order(s) and or Regulations promulgated pursuant to the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 et seq. in connection with the facilitation of auction related services to Iran and Sudan. The perceived violations initially caused OFAC to seek a civil monetary penalty of \$4,665,600 be imposed on WWA Group subject to adjustment based on evidence presented in response to the Notice. On January 13, 2012 WWA Group received a Cautionary Letter from OFAC as a final enforcement response to apparent violations in lieu of a civil penalty.

ITEM 1A.

RISK FACTORS

WWA Group 's operations and securities are subject to a number of risks. Below we have identified and discussed the material risks that we are likely to face. Should any of the following risks occur, they will adversely affect our operations, business, financial condition and/or operating results as well as the future trading price and/or the value of our securities.

Risks Related to WWA Group 's Business

WWA Group has a history of uncertainty about continuing as a going concern.

WWA Group 's audits for the periods ended December 31, 2011 and 2010 expressed substantial doubt as to its ability to continue as a going concern due to recurring losses from operations. Unless WWA Group is able to overcome our dependence on successive financings and generate net revenue from operations, its ability to continue as a going concern will be in jeopardy.

A significant percentage of corporate control lies in the hands of one shareholder.

Asia8, Inc. owns and controls voting power over a significant number of WWA Group's issued and outstanding shares. The concentration of such a large percentage of our stock in the hands of one shareholder may have a disproportionate effect on the voting power of minority shareholders on any and all matters presented to WWA Group's shareholders.

Our chief executive officer does not offer his undivided attention to WWA Group due to his dual responsibilities.

Our chief executive officer does not offer his undivided attention to our business as he also serves as the chief executive officer of Asia8, Inc. His responsibilities cause him to divide his time between the two entities. The division of time however does not necessarily indicate a division of interests since Asia8, Inc., is a significant shareholder of WWA Group. Nonetheless, his dual responsibilities may compromise WWA Group's ability to successfully conduct its business operations.

WWA Group is dependent upon key personnel.

WWA Group's performance and operating results are substantially dependent on the continued service and performance of our officers and directors. We intend to hire additional technical, sales, managerial and other personnel as we move forward with our business model. Competition for such personnel is intense, and there can be no assurance that we can retain our key employees, or that we will be able to attract or retain highly qualified personnel in the future. The loss of the services of any of our key employees or the inability to attract and retain the necessary personnel could have a material adverse effect upon our business, financial condition, operating results, and cash flows.

Our business is subject to governmental regulations.

International, national and local standards set by governmental regulatory authorities set the regulations by which products are certified across respective territories. Further, climate change legislation and greenhouse gas regulation is becoming increasingly ubiquitous. The products that we intend to distribute are subject to such regulation in addition to national, state and local taxation. Although we believe that we can successfully distribute our products within current governmental regulations it is possible that regulatory changes could negatively impact our operations and cause us to diminish or cease operations.

Risks Related to WWA Group's Stock

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

We incur significant expenses as a result of the Sarbanes-Oxley Act of 2002, which expenses may continue to negatively impact our financial performance.

We incur significant legal, accounting and other expenses as a result of the Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, which control the corporate governance

practices of public companies. Compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002, as discussed in the following risk factor, has substantially increased our expenses, including legal and accounting costs, and made some activities more time-consuming and costly.

Our internal controls over financial reporting may not be considered effective, which conclusion could result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 we are required to furnish a report by our management on our internal controls over financial reporting. Such report must contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. Since we are unable to continue to assert that our internal controls are effective, our investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

WWA Group does not pay dividends.

WWA Group does not pay dividends. We have not paid any dividends since inception and have no intention of paying any dividends in the foreseeable future. Any future dividends would be at the discretion of our board of directors and would depend on, among other things, future earnings, our operating and financial condition, our capital requirements, and general business conditions. Therefore, shareholders should not expect any type of cash flow from their investment.

WWA Group will require additional capital funding.

WWA Group will require additional funds in the form of additional equity offerings or debt placements, to maintain operations. Such additional capital may result in dilution to our current shareholders. Further, our ability to meet short-term and long-term financial commitments will depend on future cash. There can be no assurance that future income will generate sufficient funds to enable us to meet our financial commitments.

If the market price of our common stock declines as the selling security holders sell their stock, selling security holders or others may be encouraged to engage in short selling, depressing the market price.

The significant downward pressure on the price of the common stock as the selling security holders sell material amounts of common stock could encourage short sales by the selling security holders or others. Short selling is the selling of a security that the seller does not own, or any sale that is completed by the delivery of a security borrowed by the seller. Short sellers assume that they will be able to buy the stock at a lower amount than the price at which they sold it short. Significant short selling of a company's stock creates an incentive for market participants to reduce the value of that company's common stock. If a significant market for short selling our common stock develops, the market price of our common stock could be significantly depressed.

WWA Group's common stock is currently deemed to be penny stock, which makes it more difficult for investors to sell their shares.

WWA Group's common stock is and will be subject to the penny stock rules adopted under section 15(g) of the Exchange Act. The penny stock rules apply to companies whose common stock is not listed

on the NASDAQ Stock Market or other national securities exchange and trades at less than \$5.00 per share or that have tangible net worth of less than \$5,000,000 (\$2,000,000 if the company has been operating for three or more years). These rules require, among other things, that brokers who trade penny stock to persons other than established customers complete certain documentation, make suitability inquiries of investors and provide investors with certain information concerning trading in the security, including a risk disclosure document and quote information under certain circumstances. Many brokers have decided not to trade penny stocks because of the requirements of the penny stock rules and, as a result, the number of broker-dealers willing to act as market makers in such securities is limited. If WWA Group remains subject to the penny stock rules for any significant period, it could have an adverse effect on the market, if any, for WWA Group's securities. If WWA Group's securities are subject to the penny stock rules, investors will find it more difficult to dispose of WWA Group's securities.

ITEM 2.

UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3.

DEFAULTS ON SENIOR SECURITIES

None.

26

ITEM 4.

(REMOVED AND RESERVED)

Removed and reserved.

ITEM 5.

OTHER INFORMATION

None.

ITEM 6.

EXHIBITS

Exhibits required to be attached by Item 601 of Regulation S-K are listed in the Index to Exhibits on page 29 of this Form 10-Q, and are incorporated herein by this reference.

27

SIGNATURES

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

WWA Group, Inc.

Date

/s/ Eric Montandon

May 13, 2012

By: Eric Montandon

Its: Chief Executive Officer

/s/ Digamber Naswa

May 13, 2012

By: Digamber Naswa

Its: Chief Financial Officer and Principal Accounting Officer

28

INDEX TO EXHIBITS

Exhibit

Description

3.1.1*

Articles of Incorporation of WWA Group (Conceptual Technologies, Inc.) filed with the Nevada Secretary of State on November 26, 1996 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).

3.1.2*

Certificate of Amendment of the Articles of Incorporation of WWA Group (Conceptual Technologies, Inc.) filed with the Nevada Secretary of State on August 29, 1997 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).

3.1.3*

Certificate of Amendment of the Articles of Incorporation of WWA Group (NovaMed Inc.) filed with the Nevada Secretary of State on May 8, 1998 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).

3.1.4*

Certificate of Amendment to the Articles of Incorporation of WWA Group filed with the Nevada Secretary of State on September 25, 2003 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).

3.2*

Bylaws of WWA Group adopted on November 12, 1996 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).

10.1*

Stock Exchange Agreement between WWA Group and World Wide Auctioneers, Inc. dated August 5, 2003 (incorporated herein by reference from the Form 8-K filed with the Commission on August 25, 2003).

10.2*

Purchase Agreement between World Wide Auctioneers, Ltd., Geoffrey Greenless and Crown Diamond Holdings, Inc. dated June 30, 2006 (incorporated herein by reference from the Form 8-K filed with the Commission on July 19, 2006).

10.3*

Share Purchase Agreement between World Wide Auctioneers, Ltd. and Steven Edward Rogers dated December 20, 2006 (incorporated herein by reference from the Form 8-K filed with the Commission on February 15, 2007).

10.4*

Share Purchase Agreement by and between WWA Group and Seven International Holdings, Ltd., dated effective October 31, 2010 (incorporated herein by reference from the Form 8-K filed with the Commission on November 12, 2010).

14*

Code of Ethics adopted March 28, 2004 (incorporated herein by reference from the Form 10-KSB filed with the Commission on March 30, 2005).

21

Subsidiaries of WWA Group.

23.2*

Consent of Independent Registered Public Accounting Firm (incorporated herein by reference from the Form 10-K filed with the Commission on April 16, 2012)

31.1

Certification of the Chief Executive Officer pursuant to Rule 13a-14 of the Securities and Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2

Certification of the Chief Financial Officer pursuant to Rule 13a-14 of the Securities and

Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1

Certification of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2

Certification of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

101. INS

XBRL Instance Document

101. PRE

XBRL Taxonomy Extension Presentation Linkbase

101. LAB

XBRL Taxonomy Extension Label Linkbase

101. DEF

XBRL Taxonomy Extension Label Linkbase

101. CAL

XBRL Taxonomy Extension Label Linkbase

101. SCH

XBRL Taxonomy Extension Schema

*

Incorporated by reference from previous filings of the Company.

Pursuant to Rule 406T of Regulation S-T, these interactive data files are deemed furnished and not filed or part of a registration statement or prospectus for purposes of Section 11 or 12 of the Securities Act of 1933, or deemed furnished and not filed for purposes of Section 18 of the

Securities and Exchange Act of 1934, and otherwise is not subject to liability under these sections.