

Green Irons Holdings Corp.
Form 10-K
June 18, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the fiscal year ended April 30, 2009.

☐ 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: 000-52687

Green Irons Holdings Corp.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

98-0489669
(I.R.S. Employer
Identification No.)

PO Box 561, Harbour Gates Providenciales, Turks and Caicos Islands
(Address of principal executive offices)

n/a
(Zip Code)

(649) 342-1526
(Registrant's Telephone Number, Including Area Code)

Securities registered under Section 12(b) of the
Act:

Title of each class registered:
None

Name of each exchange on which registered:
None

Securities registered under Section 12(g) of the
Act:

Common Stock, Par Value \$.001
(Title of Class)

Indicate by check mark if registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities 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. x 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 (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to

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submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated file, 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 x

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

As of June 10, 2009, there were 5,888,950 shares of the issuer's \$.001 par value common stock issued and outstanding.

Documents incorporated by reference. There are no annual reports to security holders, proxy information statements, or any prospectus filed pursuant to Rule 424 of the Securities Act of 1933 incorporated herein by reference.

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FORWARD-LOOKING STATEMENTS

In addition to historical information, this report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections about our business and industry, and our beliefs and assumptions. Words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “will” and variations of these words and similar expressions identify forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, many of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. These risks and uncertainties include, but are not limited to, those described in Item 1 “Risk Factors” and elsewhere in this report. Forward-looking statements that were believed to be true at the time made may ultimately prove to be incorrect or false. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

PART I

ITEM 1. BUSINESS

GENERAL

We were incorporated in the State of Nevada on March 29, 2006. We have not started operations. We expect to develop a website (www.greenirons.com) that will promote our business. We intend to engage in the business of providing golf lessons and excursions to individuals, companies, and tourists in Vancouver, British Columbia, and Providenciales, Turks & Caicos Islands. We have not generated any revenues to date. We maintain our statutory registered agent's office at 8275 South Eastern Avenue, Suite 200-47, Las Vegas, Nevada, 89123. Our administrative office is located at PO Box 561, Harbour Gates, Providenciales, Turks & Caicos Islands. Our telephone number is (649) 342-1526. This is the home office of our Director, Sandy McDougall. We do not pay any rent to Mr. McDougall and there is no agreement to pay any rent in the future.

We have no plans to change our planned business activities or to combine with another business, except as provided below. We have not yet begun any significant operations. Our plan of operation is forward looking and there is no assurance that we will ever begin significant operations unless we are able to raise significant capital. We have not conducted any market research into the likelihood of success of our operations or the acceptance of our products or services by the public.

To date, we have experienced significant difficulties in generating revenues and raising additional capital. We believe our inability to raise significant additional capital through debt or equity financings is due to various factors, including, but not limited to, a tightening in the equity and credit markets. We had hoped to commence and expand our operations during the last six months. However, our ability to commence and expand operations has been negatively affected by our inability to raise significant capital and our inability to generate significant revenues. As a result of those difficulties, we intend to explore acquiring smaller companies with complementary businesses. Accordingly, over the next six months, we intend to research potential opportunities for us to acquire smaller companies with complementary businesses to our business and other companies that may be interested in being acquired by us or entering into a joint venture agreement with us. As of the date of this report, we have not identified any potential acquisition or joint venture candidates. We cannot guaranty that we will acquire or enter into any joint venture with any third party, or that in the event that we acquire another entity, this acquisition will increase the value

of our common stock. We hope to use our common stock as payment for any potential acquisitions.

OUR STRATEGY

We intend to establish a business that provides golf lessons and excursions to individuals, companies, and tourists in Vancouver, British Columbia, and Providenciales, Turks & Caicos Islands. "Excursions" refers to a customer playing one or more holes of golf with an instructor.

The precise focus of golf lessons will be determined by the customer. For example, the customer may prefer to learn how to be a better driver or putter. Individual golf lessons will be offered for 30 minutes, 60 minutes, and 90 minutes with the cost being \$50 per 30 minutes plus any green fees or club fees that may apply. Group lessons, up to a maximum of 5 individuals, will also be offered at a cost of \$40 per individual for 30 minutes plus any green fees or club fees that may apply. In Vancouver, British Columbia, lessons would take place at certain golf courses to be determined by us. There is currently only one golf course in Providenciales, Turks & Caicos Islands. In addition to individual and/or group lessons, customers would be offered the opportunity to play up to 18 holes with the golf instructor. During this time, the instructor would teach golfing skills. The cost would be \$500 plus green fees for each round of 18 holes played. To further promote our business, customers in Vancouver, British Columbia, would be given promotional literature on our services offered in Providenciales, Turks & Caicos Islands, and customers in Providenciales, Turks & Caicos Islands, would be given promotional literature on our services offered in Vancouver, British Columbia.

In addition, we intend that our business will include creating, developing and selling, golf instructional videos to our customers and other interested parties. These videos would be developed as a series with each specific video focusing on issues such as swing technique, driving, putting, reading greens, and other issues related to the game of golf. The videos would be promoted on our website and in our promotional literature and advertising. As of the date of this prospectus, we have not determined the exact cost of each video. However, we expect that a video would retail for approximately \$20 although the exact retail sale price will not be determined until development and manufacturing, and marketing costs are determined.

As of the date of this report, we do not have any customers nor have we commenced with provision of any services or development of any golf instructional videos.

TARGET MARKET

Our target market will include local golfers in Vancouver, British Columbia, and Providenciales, Turks & Caicos Islands. As well, we will target tourists in these two cities, private and public companies, accounting firms, legal firms, banks, and brokerage firms.

REGULATORY REQUIREMENTS

We do not need to pursue nor satisfy any special licensing or regulatory requirements before establishing or delivering our intended services other than requisite business licenses. If new government regulations, laws, or licensing requirements are passed, in any jurisdiction that would cause us to restrict or eliminate delivery of any of our intended services, then our business would suffer. For example, if we were required to obtain a government issued license for the purpose of providing golf services, then we could not guarantee that we would qualify for such license. If such a licensing requirement existed, and we were not able to qualify, then our business would suffer. Presently, to the best of our knowledge, no such regulations, laws, or licensing requirements exist or are likely to be implemented in the near future in countries with a democratic political system, that would reasonably be expected to have a material impact on our sales, revenues, or income from our business operations.

MARKETING

The company's business will be primarily dependent on local golfers and tourists. As a result, the company intends to establish strategic relationships with local golf courses whereby its services may be advertised, and with certain organizations that cater to the tourism industry such as tourist associations, hotels, cruise ships, and executive corporate planners. The company expects to publish marketing literature that will be freely distributed to, and by, these organizations. A negotiated commission will be paid to these providers for any business generated. We expect to place advertisements in industry trade publications for the purpose of furthering awareness of our Company and services offered. All of our printed promotional material will make mention of our website. Our website will describe our company and promote our services and any instructional videos. We intend to obtain preferential internet listings by utilizing search engines that accept payment for a preferred listing. We will consider providing links on our website to other golf/travel/tourism related websites. In exchange, the other golf/travel/ tourism related websites would link to our website. We may pay for advertisements of our services on other golf/travel/tourism related websites that have a strong record of substantial traffic. We will also consider accepting advertisements from other golf/travel/tourism related companies. Additional marketing activities will include direct mail and email, participation at industry events, and establishing and maintaining industry analyst relations.

REVENUE

We intend to establish two revenue streams in the operation of our proposed business:

1. Providing golf lessons and excursions to individuals, companies, and tourists in Vancouver, British Columbia, and Providenciales, Turks & Caicos Islands. "Excursions" refers to a customer playing one or more holes of golf with an instructor. The cost of lessons and excursions is \$50 per 30 minutes, plus any green fees or club fees that may apply, for individuals and \$40 per individual for 30 minutes for group lessons up to a maximum of 5 individuals. Customers may play one 18-hole round of golf with the instructor for \$500 plus green fees.
2. Creating, developing, and selling, golf instructional videos to our customers and other interested parties. Videos would be sold for a fixed fee of approximately \$20.

COMPETITION

We expect to face significant competition in the golf instruction industry. This would include traditional instruction from golf professionals, golf academies and companies that sell instructional videos designed to assist golfers with their technique. Many of these competitors have greater financial, marketing and other resources, longer operating histories, stronger name recognition, and more experience in the golf instruction industry. We may not be able to compete successfully against such competitors in selling our services. Competitive pressures may also force down prices for our services and such price reductions would likely reduce our revenues. We cannot guarantee that we will succeed in marketing our services or generating revenues. In the event that we commence operations, we will compete directly with other companies that have developed similar business operations and who market and provide their services to our target customers. This competition could negatively affect our ability to secure and maintain customers. An inability to secure and/or maintain customers would negatively affect our ability to generate revenue. To compete successfully, we intend to rely upon Mr. McDougall for his business acumen to effectively manage company operations.

EMPLOYEES

Mr. Sandy McDougall, our sole director/officer will be devoting approximately 10 hours per week of his time to our operations. As required by the extent of the Company's operations, Mr. McDougall has agreed to devote additional time. Because Mr. McDougall will be devoting limited time to our operations, our operations may be sporadic and occur at times which are convenient to Mr. McDougall. As a result, operations may be periodically interrupted or

suspended which could result in a lack of revenues and a cessation of operations.

INSURANCE

We do not maintain any insurance and do not intend to maintain insurance in the future. Because we do not have any insurance, if we are made a party to a liability action, we may not have sufficient funds to defend the litigation. If that occurs a judgment could be rendered against us that could cause us to cease operations.

EMPLOYEES; IDENTIFICATION OF CERTAIN SIGNIFICANT EMPLOYEES

We are a development stage company and currently have no employees, other than our sole officer/director. We intend to hire additional employees on an as needed basis.

OFFICES

Our administrative offices are currently located at PO Box 561, Harbour Gates, Providenciales, Turks and Caicos Islands. Our telephone number is (649) 342-1526. This is the home office of our Director, Sandy McDougall. We do not pay any rent to Mr. McDougall and there is no agreement to pay any rent in the future. As required by the development of Company operations, we expect to establish an office elsewhere in the future. As of the date of this report, we have not sought or selected a new office site.

GOVERNMENT REGULATION

We are not currently subject to direct federal, state or local regulation other than regulations applicable to businesses generally or directly applicable to electronic commerce. However, the Internet is increasingly popular. As a result, it is possible that a number of laws and regulations may be adopted with respect to the Internet. These laws may cover issues such as user privacy, freedom of expression, pricing, content and quality of products and services, taxation, advertising, intellectual property rights and information security. Furthermore, the growth of electronic commerce may prompt calls for more stringent consumer protection laws. Several states have proposed legislation to limit the uses of personal user information gathered online or require online services to establish privacy policies. The Federal Trade Commission has also initiated action against at least one online service regarding the manner in which personal information is collected from users and provided to third parties. We will not provide personal information regarding our users to third parties. However, the adoption of such consumer protection laws could create uncertainty in Web usage and reduce the demand for our products and/or services.

We are not certain how business may be affected by the application of existing laws governing issues such as property ownership, copyrights, encryption and other intellectual property issues, taxation, libel, obscenity and export or import matters. The vast majority of such laws were adopted prior to the advent of the Internet. As a result, they do not contemplate or address the issues of the Internet and related technologies. Changes in laws intended to address such issues could create uncertainty in the Internet market place. Such uncertainty could reduce demand for services or increase the cost of doing business as a result of litigation costs or increased service delivery costs. In addition, because our advisory services are available over the Internet in multiple states and foreign countries, other jurisdictions may claim that we are required to qualify to do business in each such state or foreign country. We are qualified to do business only in Nevada. Our failure to qualify in a jurisdiction where it is required to do so could subject it to taxes and penalties. It could also hamper our ability to enforce contracts in such jurisdictions. The application of laws or regulations from jurisdictions whose laws currently apply to our business could have a material adverse affect on our business, results of operations and financial condition.

Other than the foregoing, no governmental approval is needed for the sale of our services and products.

ITEM 1A. RISK FACTORS.

Investing in our common stock involves a high degree of risk. Any potential investor should carefully consider the risks and uncertainties described below before purchasing any shares of our common stock. The risks described below are those we currently believe may materially affect us.

1. WE HAVE NO OPERATING HISTORY. WE EXPECT TO INCUR LOSSES FOR THE FORESEEABLE FUTURE. WE WILL GO OUT OF BUSINESS IF WE FAIL TO GENERATE SUFFICIENT REVENUE.

We do not have any operating history. We were founded on March 29, 2006, and from the date of inception to April 30, 2009, we had a net loss of \$150,683. We expect to incur additional losses for the foreseeable future and will go out of business if we fail to generate sufficient revenue. Additional losses will result from costs and expenses related to:

- Implementing our business model;
- Leasing/purchasing equipment;
- Developing and marketing our services;
- Developing and maintaining our website; and
- Securing and retaining customers.

2. IF SUFFICIENT FUNDS ARE NOT AVAILABLE, THEN WE MAY NOT BE ABLE TO DEVELOP A CUSTOMER BASE, FUND OUR OPERATIONS, AND/OR RESPOND TO COMPETITIVE PRESSURES.

Our business may fail if we do not have sufficient funds to enable us to do one or more of the following: develop a customer base; fund our administrative and corporate expenses; or respond to competitive pressures such as a competitor business persuading potential customers to use their services. Our inability to effectively respond to competitors would represent a loss of potential revenue.

Currently, we do not have any commitments for additional financing. If additional financing were required, we cannot be certain that it would be available when and to the extent needed. As well, even if financing were available, we cannot be certain that it would be available on acceptable terms.

3. THE GOLF SERVICES INDUSTRY IS HIGHLY COMPETITIVE. IF WE CANNOT DEVELOP AND MARKET A DESIRABLE OFFERING OF GOLF SERVICES THAT THE PUBLIC IS WILLING TO PURCHASE, THEN WE WILL NOT BE ABLE TO COMPETE SUCCESSFULLY, OUR BUSINESS WILL BE NEGATIVELY AFFECTED, AND WE MAY NOT BE ABLE TO GENERATE ANY REVENUES.

The golf services industry is intensely competitive and fragmented. It includes golf courses, companies, and individuals offering golf services and products. We will compete against many large well established golf courses, companies, and/or individuals with greater name recognition, a more comprehensive offering of products and services, and substantially more resources than ours, including financial and marketing. In addition to large, well established competitors, there are numerous smaller golf courses, companies, and/or individuals marketing golf services. Our competitors include all golf courses, companies, and/or individuals in British Columbia, and specifically in the Greater Vancouver region as well as the sole golf course, companies, and/or individuals in Providenciales, Turks & Caicos Islands. There can be no assurance that we can compete successfully in these markets. If we cannot successfully compete in this highly competitive industry, then we may not be able to generate revenues or become profitable. As a result, you may never be able to liquidate or sell any shares you purchase in this offering and, in this event, you would lose your entire investment.

4. WE DO NOT HAVE ANY CUSTOMERS.

We are in the development stage of our business and do not have any customers. Mr. McDougall is a member of the Providenciales Chamber of Commerce and is a director of the Turks & Caicos Islands Hotel and Tourism Association. Our marketing plan will rely upon Mr. McDougall's business connections to attract customers. However, there is no assurance or guarantee that our marketing plan will be successful. Currently, efforts to attract potential customers to the company have been limited to Mr. McDougall discussing the company's plans with personal contacts. As of the date of this report, we have not implemented any other aspects of our marketing plan. If the company does not attract any customers, then we will not generate any revenue. If we do not generate any revenue, then our business will fail and you will lose your investment.

5. THERE ARE NO SUBSTANTIAL BARRIERS TO ENTRY INTO THE GOLF SERVICES INDUSTRY AND BECAUSE WE DO NOT CURRENTLY HAVE ANY PATENT OR TRADEMARK PROTECTION FOR OUR PROPOSED GOLF SERVICES, THERE IS NO GUARANTEE THAT SOMEONE ELSE WILL NOT DUPLICATE OUR IDEAS AND BRING THEM TO MARKET BEFORE WE DO, WHICH COULD SEVERELY LIMIT OUR PROPOSED SALES AND REVENUES.

We believe that our golf services and instructional videos will be marketable, however, we currently have no patents or trademarks for our golf services or a brand name. As our business operations become established, we may seek such protection, however, we currently have no plans to do so. Since we have no patent or trademark rights, unauthorized persons may attempt to copy aspects of our business, including website design or functionality, golf services information or marketing materials. Any encroachment upon our corporate information, including the unauthorized use of our brand name, the use of a similar name by a competing company or a lawsuit initiated against us for infringement upon another company's proprietary information or improper use of their trademark, may affect our ability to create brand name recognition, cause customer confusion and/or have a detrimental effect on our

business. Litigation or proceedings before the U.S. or International Patent and Trademark Offices may be necessary in the future to enforce our intellectual property rights, to protect our trade secrets and domain name and/or to determine the validity and scope of the proprietary rights of others. Any such infringement, litigation or adverse proceeding could result in substantial costs and diversion of resources and could seriously harm our business operations and/or results of operations.

6. WEATHER CONDITIONS DO NEGATIVELY AFFECT THE GOLF SERVICES INDUSTRY AND COULD REDUCE AVAILABILITY OF OUR SERVICES AND LIMIT OUR PROPOSED SALES AND REVENUE.

Weather conditions such as rain, fog, frost, wind, and snow may affect the time available for the use of our services. Our competitors can be affected differently by weather conditions depending on the location of their operations. If our available days on the golf course are reduced, we may not be able to offer services to a sufficient number of customers that will allow us to be profitable. This would negatively affect our operating results.

7. WE CANNOT PREDICT WHEN OR IF WE WILL GENERATE REVENUES, WHICH COULD RESULT IN A TOTAL LOSS OF YOUR INVESTMENT IF WE ARE UNSUCCESSFUL IN OUR BUSINESS PLANS.

We have not yet attracted any customers nor manufactured or sold any golf instructional videos. We have not yet generated any revenues from operations. There can be no assurance that we will generate revenues or that revenues will be sufficient to maintain our business.

8. OUR SECRETARY, TREASURER, AND DIRECTOR, MR. MCDUGALL, CURRENTLY OWNS 85% OF OUR OUTSTANDING SHARES OF COMMON STOCK. SUCH CONCENTRATED CONTROL OF THE COMPANY MAY ADVERSELY AFFECT THE PRICE OF OUR COMMON STOCK. AS WELL, OUR OFFICERS AND DIRECTORS WILL BE ABLE TO ELECT ALL OF OUR DIRECTORS, CONTROL OUR OPERATIONS, AND INHIBIT YOUR ABILITY TO CAUSE A CHANGE IN THE COURSE OF THE COMPANY'S OPERATIONS.

Mr. McDougall, our sole officer/director, beneficially owns 85% of our outstanding common stock. Such concentrated control of the company may adversely affect the price of our common stock. Note, however, that Mr. McDougall is not party to any voting agreement with any other individual or entity. Consequently, Mr. McDougall will be able to elect all of our directors, control our operations, and inhibit your ability to cause a change in the course of the company's operations. Our officers and directors may be able to exert significant influence, or even control, over matters requiring approval by our security holders, including the election of directors. Notably, shareholders will not have sufficient votes to cause the removal of Mr. McDougall in his capacity as officer or director. Such concentrated control may also make it difficult for our shareholders to receive a premium for their shares of our common stock in the event we merge with a third party or enter into a different transaction which requires shareholder approval.

Our articles of incorporation do not provide for cumulative voting. Cumulative voting is a process that allows a shareholder to multiply the number of shares owned by the number of directors to be elected. The resulting number equals the total votes that a shareholder may cast for all of the directors. Those votes may be allocated in any manner to the directors being elected. Where cumulative voting is not allowed for, shareholders are not permitted to multiply the number of shares owned by the number of directors to be elected. Thus, the number of votes accorded to each shareholder is not increased. Consequently, minority shareholders will not be in a position to elect a director. Rather, directors will be elected on the basis of votes cast by the majority shareholders. And, as explained above, the majority shareholder prior to, and following, the closing date of the offering detailed in this prospectus will be Mr. McDougall who will be the only individual in a position to elect directors. The minority shareholders will not have any control of the company and may not even be able to sell their shares if a market for such shares does not develop or is not maintained.

9. SERVICE OF PROCESS AGAINST THE COMPANY'S DIRECTOR/OFFICER MAY BE DIFFICULT. IF LEGAL PROCESS CANNOT BE EFFECTED, THEN THE DIRECTOR/OFFICER CANNOT BE MADE A PARTY TO A LAWSUIT.

We are incorporated in the State of Nevada and maintain our registered office in Las Vegas, Nevada. Our registered office is authorized to accept service of all legal process upon the company. Currently, our administrative office is located in Providenciales, Turks & Caicos Islands. This office is authorized to accept service of all legal process upon the company. Mr. McDougall, our sole director/officer is a resident of the Turks & Caicos Islands. Though possible, it

may be difficult for a resident of a country other than Turks & Caicos Islands to serve Mr. McDougall with service of process or other documentation. If service of process cannot be made as against Mr. McDougall, then he cannot be made a party to a lawsuit. Similarly, though possible, it may be difficult for a resident of a country other than the Turks & Caicos Islands to obtain an attachment order with regard to those assets owned by the company that are situated in the Turks & Caicos Islands. Even if an attachment order, or any other type of court order is obtained, though it is possible, it may be difficult to enforce any such order in the Turks & Caicos Islands or, if possible, to enforce such order in the jurisdiction where the plaintiff resides.

10. WE HAVE NO EMPLOYEES AND ARE SIGNIFICANTLY DEPENDENT UPON OUR OFFICER TO DEVELOP OUR BUSINESS. IF WE LOSE OUR OFFICER OR IF OUR OFFICER DOES NOT ADEQUATELY DEVELOP OUR BUSINESS, THEN WE WILL GO OUT OF BUSINESS.

At the outset, our success will depend entirely on the ability of Mr. McDougall. We do not carry a "key person" life insurance policy on Mr. McDougall. The loss of Mr. McDougall would devastate our business. However, Mr. McDougall does not have any current plans to leave the company. Mr. McDougall is not an expert golfer and does not have expertise in the area of website development or information technology thus will rely upon the expertise of outside consultants for assistance in these matters. We currently have no employees and do not have employment agreements with Mr. McDougall. We rely almost exclusively upon Mr. McDougall to meet our needs. Mr. McDougall is engaged in work outside the company. This work limits the amount of time that he may devote to company matters. Initially, it is anticipated that Mr. McDougall will devote approximately 10 hours per week to the company, with additional time being devoted to the company as required by business operations. Mr. McDougall will be primarily relied upon for marketing and his knowledge of business and administration matters.

11. BECAUSE A LIQUID SECONDARY MARKET FOR OUR COMMON STOCK DOES NOT EXIST, YOU MAY NOT BE ABLE TO SELL YOUR COMMON STOCK.

There is not currently a liquid secondary trading market for our common stock. Therefore, there is no central place, such as a stock exchange or electronic trading system, to sell your common stock. If you do want to sell your common stock, then you will be responsible for locating a buyer and finalizing terms of sale.

12. THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION IMPOSES ADDITIONAL SALES PRACTICE REQUIREMENTS ON BROKERS WHO DEAL IN SHARES THAT ARE PENNY STOCKS.

The United States Securities and Exchange Commission imposes additional sales practice requirements on brokers who deal in shares of stock that are penny stocks. As a result, some brokers may be unwilling to trade shares that are penny stocks. This means that you may have difficulty reselling your common stock and this may cause the price of the common stock to decline. Our common stock would be classified as penny stocks and are covered by Section 15(G) of the Securities Exchange Act of 1934 and the rules promulgated thereunder which impose additional sales practice requirements on brokers/dealers who sell our securities in this offering or in the aftermarket. For sales of our securities, the broker/dealer must make a special suitability determination and receive from you a written agreement prior to making a sale for you. Because of the imposition of the foregoing additional sales practices, it is possible that brokers will not want to make a market in our shares. This could prevent you from selling your shares and may cause the price of the shares to decline.

13. DUE TO THE LACK OF A MARKET FOR OUR SHARES, OUR SHARE PRICE WILL BE MORE VOLATILE. AS WELL, OUR STOCK IS HELD BY A SMALLER NUMBER OF INVESTORS THUS REDUCING THE LIQUIDITY OF OUR STOCK AND THE LIKELIHOOD THAT ANY ACTIVE TRADING MARKET WILL DEVELOP.

There does not exist a market for our common stock and we cannot assure you that any market will ever be developed or maintained. Currently, our stock is listed on the Over-The-Counter-Bulletin-Board (OTCBB) under the trading symbol GIHO. As of the date of this report, our stock has not traded on the OTCBB. We cannot provide any assurance that our stock will ever trade on the OTCBB. The fact that most of our stock is held by a small number of investors further reduces the liquidity of our stock and the likelihood that any active trading market will develop. The market for our common stock, if any, is likely to be volatile and many factors may affect the market. These include, for example: our success, or lack of success, in marketing our services; developing our client base; competition; government regulations; and fluctuating operating results.

14. SALES OF COMMON STOCK BY MR. MCDUGALL MAY CAUSE THE MARKET PRICE FOR THE COMMON STOCK TO DECREASE.

A total of 5,000,000 shares of common stock are owned by Mr. McDougall, our sole officer and director. Mr. McDougall is likely to sell a portion of his common stock if the market price increases above \$0.10. If he does sell his common stock into the market, these sales may cause the market price of the common stock to decrease. However, all of the shares of common stock issued to Mr. McDougall are "restricted" securities as defined by Rule 144 of the Securities Act. This means that the common stock is eligible for sale subject to volume limitations, timing and manner of sale restrictions, and filing of notice requirements.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

None.

ITEM 2. PROPERTIES.

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We do not own any interests in real estate. Our administrative offices are currently located at PO Box 561, Harbour Gates, Providenciales, Turks and Caicos Islands. This is the home office of our Director, Sandy McDougall. We do not pay any rent to Mr. McDougall and there is no agreement to pay any rent in the future.

ITEM 3. LEGAL PROCEEDINGS.

There are no legal actions pending against us nor are any legal actions contemplated by us at this time.

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

Not applicable.

PART II

ITEM 5. MARKET FOR COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Our common stock is listed on the Over-The-Counter-Bulletin-Board (OTCBB) under the symbol "GIHO" but, as of the date of this report, our stock has not traded on the OTCBB. There are no outstanding options or warrants to purchase, or securities convertible into, our common stock.

HOLDERS

There are 39 holders of record for our common stock. One of our record holders is Mr. McDougall, our director, secretary, treasurer, who holds 5,000,000 restricted shares or 85% of our issued common stock.

DIVIDEND POLICY

We have never paid cash dividends on our capital stock. We currently intend to retain any profits we earn to finance the growth and development of our business. We do not anticipate paying any cash dividends in the foreseeable future.

SECTION 15(g) OF THE SECURITIES EXCHANGE ACT OF 1934

Our company's shares are covered by Section 15(g) of the Securities Exchange Act of 1934, as amended that imposes additional sales practice requirements on broker/dealers who sell such securities to persons other than established customers and accredited investors (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 their spouses). For transactions covered by the Rule, the broker/dealer must make a special suitability determination for the purchase and have received the purchaser's written agreement to the transaction prior to the sale. Consequently, the Rule may affect the ability of broker/dealers to sell our securities and also may affect your ability to sell your shares in the secondary market.

Section 15(g) also imposes additional sales practice requirements on broker/dealers who sell penny securities. These rules require a one-page summary of certain essential items. The items include the risk of investing in penny stocks in both public offerings and secondary marketing; terms important to in understanding of the function of the penny stock market, such as "bid" and "offer" quotes, a dealers "spread" and broker/dealer compensation; the broker/dealer compensation, the broker/dealers duties to its customers, including the disclosures required by any other penny stock disclosure rules; the customers rights and remedies in causes of fraud in penny stock transactions; and, the NASD's toll free telephone number and the central number of the North American Administrators Association, for information on the disciplinary history of broker/dealers and their associated persons.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

We have no equity compensation plans and accordingly we have no shares authorized for issuance under an equity compensation plan.

REPORTS TO SECURITY HOLDERS

We are a reporting company with the Securities and Exchange Commission, or SEC. The public may read and copy any materials filed with the Securities and Exchange Commission at the Security and Exchange Commission's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. The public may also obtain information on the operation of the Public Reference Room by calling the Securities and Exchange Commission at

1-800-SEC-0330. The Securities and Exchange Commission maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the Securities and Exchange Commission. The address of that site is <http://www.sec.gov>.

There are no outstanding shares of our common stock which can be sold pursuant to Rule 144. There are no outstanding options or warrants to purchase, or securities convertible into, shares of our common stock. We have not agreed to register for sale any shares of common stock held any of our shareholders.

RECENT SALES OF UNREGISTERED SECURITIES

There have been no sales of unregistered securities within the last three (3) years which would be required to be disclosed pursuant to Item 701 of Regulation S-K, except for the following:

In March 2006, we sold 5,000,000 shares of common stock to our former officer and director in exchange for \$500. The shares were issued in a transaction which we believe satisfies the requirements of that certain exemption from the registration and prospectus delivery requirements of the Securities Act of 1933, as amended, which exemption is specified by the provisions of Section 4(2) of that act.

USE OF PROCEEDS OF REGISTERED SECURITIES

There were no sales or proceeds during the year ended April 30, 2009, for the sale of registered securities.

PENNY STOCK REGULATION

Trading of our securities will be in the over-the-counter markets which are commonly referred to as the “pink sheets” or on the OTC Bulletin Board. As a result, an investor may find it more difficult to dispose of, or to obtain accurate quotations as to the price of the securities offered.

Shares of our common stock will probably be subject to rules adopted the Securities and Exchange Commission that regulate broker-dealer practices in connection with transactions in “penny stocks”. Penny stocks are generally equity securities with a price of less than \$5.00 (other than securities registered on certain national securities exchanges or quoted on the NASDAQ system, provided that current price and volume information with respect to transactions in those securities is provided by the exchange or system). The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from those rules, deliver a standardized risk disclosure document prepared by the Securities and Exchange Commission, which contains the following:

- a description of the nature and level of risk in the market for penny stocks in both public offerings and secondary trading;
- a description of the broker’s or dealer’s duties to the customer and of the rights and remedies available to the customer with respect to violation to such duties or other requirements of securities’ laws;
- a brief, clear, narrative description of a dealer market, including “bid” and “ask” prices for penny stocks and the significance of the spread between the “bid” and “ask” price;
 - a toll-free telephone number for inquiries on disciplinary actions;
 - definitions of significant terms in the disclosure document or in the conduct of trading in penny stocks; and
- such other information and is in such form (including language, type, size and format), as the Securities and Exchange Commission shall require by rule or regulation.

Prior to effecting any transaction in penny stock, the broker-dealer also must provide the customer the following:

- the bid and offer quotations for the penny stock;
 - the compensation of the broker-dealer and its salesperson in the transaction;
- the number of shares to which such bid and ask prices apply, or other comparable information relating to the depth and liquidity of the market for such stock; and
 - monthly account statements showing the market value of each penny stock held in the customer’s account.

In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from those rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser’s written acknowledgment of the receipt of a risk disclosure statement, a written agreement to transactions involving penny stocks, and a signed and dated copy of a written suitability statement. These disclosure requirements may have the effect of reducing the trading activity in the secondary market for a stock that becomes subject to the penny stock rules. Holders of shares of our common stock may have difficulty selling those shares because our common stock will probably be subject to the penny stock rules.

PURCHASES OF EQUITY SECURITIES

None during the period covered by this report.

ITEM 6. SELECTED FINANCIAL DATA.

Not applicable.

ITEM 7. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION OR PLAN OF OPERATION.

CRITICAL ACCOUNTING POLICY AND ESTIMATES

Our Management's Discussion and Analysis of Financial Condition and Results of Operations section discusses our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments, including those related to revenue recognition, accrued expenses, financing operations, and contingencies and litigation. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. The most significant accounting estimates inherent in the preparation of our financial statements include estimates as to the appropriate carrying value of certain assets and liabilities which are not readily apparent from other sources.

These accounting policies are described at relevant sections in this discussion and analysis and in the notes to the financial statements included in our Annual Report on Form 10-K for the year ended April 30, 2009. The following discussion of our financial condition and results of operations should be read in conjunction with our audited financial statements for the year ended April 30, 2009.

This section of this report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

We are a development stage corporation and have not started operations or generated or realized any revenues from our business operations.

We did not raise the maximum amount of cash from our initial offering. As a result, we will limit the amount of money devoted to developing our website; reduce our marketing and advertising budget; decrease the amount allocated to purchasing and/or leasing equipment and furniture; possibly eliminate plans to hire an employee; and attend fewer industry conferences. Our only source for cash at this time is investments by others in our company.

Mr. McDougall is responsible for our managerial and organizational structure which will include preparation of disclosure and accounting controls under the Sarbanes Oxley Act of 2002. When these controls are implemented, they will be responsible for the administration of the controls. Should they not have sufficient experience, they may be incapable of creating and implementing the controls which may cause us to be subject to sanctions and fines by the SEC which ultimately could cause you to lose your investment.

PLAN OF OPERATION

To date, we have experienced significant difficulties in generating revenues and raising additional capital. We believe our inability to raise significant additional capital through debt or equity financings is due to various factors, including, but not limited to, a tightening in the equity and credit markets. We had hoped to commence and expand our operations during the last six months. However, our ability to commence and expand operations has been negatively affected by our inability to raise significant capital and our inability to generate significant revenues. As a result of those difficulties, we intend to explore acquiring smaller companies with complementary businesses. Accordingly, over the next six months, we intend to research potential opportunities for us to acquire smaller companies with complementary businesses to our business and other companies that may be interested in being acquired by us or entering into a joint venture agreement with us. As of the date of this report, we have not identified any potential acquisition or joint venture candidates. We cannot guaranty that we will acquire or enter into any joint venture with any third party, or that in the event that we acquire another entity, this acquisition will increase the value of our common stock. We hope to use our common stock as payment for any potential acquisitions.

As of the date of this report, our total assets are \$178. As a result, we believe we cannot satisfy our cash requirements during the next 1 to 3 months. We will not be conducting any product research or development. We do not expect to purchase any significant equipment. Further we do not expect significant changes in the number of employees. Our specific goal is to profitably sell our services and products. We intend to accomplish the foregoing through the following milestones:

1. As a result of our limited assets, we expect that development of our website will be delayed until such time that we are able to raise additional funds. If we are able to raise such funds, then we would hire the services of a website production company to undertake the work on our behalf. We expect that website development, maintenance and upgrade will be an ongoing matter that will continue during the life of our operations.
2. We intend to finalize our marketing plans. We expect that our marketing literature will focus on the benefits to be obtained from using our services. In order of priority, our marketing efforts will be directed toward the following activities: development and distribution of marketing literature; promotion of our website including arranging for website listings; industry analyst relations. We expect that any costs incurred that are directly attributed to establishing and maintaining operations with industry analysts would be related to travel and communication; advertising, which will include direct mail and email promotion; and attendance and participation at industry events.

As a result of our limited assets, we expect that implementation of our marketing plans will be delayed until such time that we are able to raise additional funds. Inability to implement our marketing plan is likely to negatively affect our ability to attract clientele and, consequently, our ability to generate revenue would be negatively affected. We expect that marketing will be an ongoing matter that will continue during the life of our operations.

3. We intend to acquire the equipment we need to begin operations. However, as a result of our limited assets, we expect to delay acquisition of any equipment until such time that we are able to raise additional funds. We do not intend to hire employees at this time. Our officer/director will handle our administrative duties.

If we are unable to negotiate suitable terms with any customers or prospective customers to enable us to attract clients to use our services, or if we are unable to sell products, or if we exhaust our assets, then we may have to suspend or cease operations. The services that we intend to offer include providing golf lessons and excursions to individuals, companies, and tourists in Vancouver, British Columbia, and Providenciales, Turks & Caicos Islands. We also intend that our business will include creating, developing and selling, golf instructional videos to our customers and other interested parties.

If we cannot generate sufficient revenues to continue operations, or if we exhaust our assets, then we will suspend or cease operations. If we cease operations, we do not know what we will do and we do not have any plans to do

anything else.

LIMITED OPERATING HISTORY; NEED FOR ADDITIONAL CAPITAL

There is no historical financial information about us upon which to base an evaluation of our performance. We are in development stage operations and have not generated any revenues. We did not raise the maximum amount of cash from our offering. We have minimal cash presently available. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources and possible cost overruns.

To become profitable and competitive, we have to sell our services and products. We have no assurance that future financing will be available to us on acceptable terms. If financing is not available on satisfactory terms, we may be unable to continue, develop or expand our operations. Equity financing could result in additional dilution to existing shareholders.

FOR THE YEAR ENDED APRIL 30, 2009 COMPARED TO THE YEAR ENDED APRIL 30, 2008.

RESULTS OF OPERATIONS

REVENUES

We had no revenues for the year ended April 30, 2009 or for the year ended April 30, 2008. Our ability to generate revenues has been significantly hindered by our lack of capital. We hope to generate revenues as we implement our business plan.

EXPENSES

For the year ended April 30, 2009, our total expenses were \$37,218, as compared to total expenses of \$59,965 for the year ended April 30, 2008. For the year ended April 30, 2009, our total expenses consisted of professional and legal fees of \$29,715, which is attributed to the increased legal expenses and accounting expenses related to being a public company, and salary and wages of \$4,808 and general and administrative expenses of \$2,695. By comparison, for the year ended April 30, 2008, our total expenses consisted of professional fees of \$50,072, salary and wages of \$7,611, and general and administrative expenses of \$2,282. The decrease in professional fees from 2008 to 2009 was primarily attributed to reduced legal costs and 2008 included legal costs related to us becoming public company. We expect that we will continue to incur significant legal and accounting expenses related to being a public company. We also had \$1,672 in interest expense for the year ended April 30, 2009 as compared to \$3,441 in interest expense for the year ended April 30, 2008.

NET INCOME OR LOSS

For the year ended April 30, 2009, our net loss after interest expense was \$38,890, as compared to the year ended April 30, 2008, in which our net loss was \$63,406 after our interest expense. We expect to continue to incur net losses for the foreseeable future and until we generate significant revenues.

LIQUIDITY AND CAPITAL RESOURCES

We have cash of \$178 as of April 30, 2009. In April 2007, we completed our public offering by raising \$88,950. Specifically, we sold 888,950 shares of our common stock at an offering price of ten cents per share. We have used all of those proceeds for working capital.

In order to implement our business plan in the manner we envision, we need to raise additional capital. We cannot guaranty that we will be able to raise additional funds. Moreover, in the event that we can raise additional funds, we cannot guaranty that additional funding will be available on favorable terms. In the event that we experience a shortfall in our capital, we hope that our officers, directors and principal shareholders will contribute funds to pay for our expenses to achieve our objectives over the next twelve months. If we cannot raise additional cash, then we will either have to suspend operations until we do raise the cash, or cease operations entirely.

As of April 30, 2009, our total assets were \$178 and our total liabilities were \$31,988, including \$14,413 owed to Andrew Couvell, our former officer, for payments made to our attorney for fees and for the incorporation of the company, \$7,100 owed to Sandy McDougall, the current sole officer and director, for some professional fees and general and administrative expenses, and \$10,475 for accounts payable for filing and general office costs.

During 2009, we expect that the legal and accounting costs of being a public company will continue to impact our liquidity and we may need to obtain funds to pay those expenses. Other than the anticipated increases in legal and accounting costs due to the reporting requirements of being a reporting company, we are not aware of any other known trends, events or uncertainties, which may affect our future liquidity.

Our auditors have questioned our ability to continue operations as a “going concern.” We hope to raise additional funds to meet our working capital needs principally through the additional sales of our securities. However, we cannot guaranty that we will be able to obtain sufficient additional funds when needed, or that such funds, if available, will be obtainable on terms satisfactory to us. As a result, our auditors believe that substantial doubt exists about our ability to continue operations.

Because we have limited operations and assets, we may be considered a shell company as defined in Rule 12b-2 of the Securities Exchange Act of 1934. Accordingly, we have checked the box on the cover page of this report that specifies we are a shell company.

OFF-BALANCE SHEET ARRANGEMENTS

We have no off-balance sheet arrangements.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not applicable.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

GREEN IRONS HOLDINGS CORPORATION
(A Development Stage Company)
FINANCIAL STATEMENTS
April 30, 2009 and 2008

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Green Irons Holding Corporation
(A Development Stage Company)
Providenciales, Turks and Caicos Islands

We have audited the accompanying balance sheets of Green Irons Holding Corporation ("the Company"), as of April 30, 2009 and 2008 and the related statements of expenses, changes in stockholders' equity (deficit), and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Green Irons Holding Corporation, and the results of its operations and cash flows for the period described in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that Green Irons Holding Corporation will continue as a going concern. As discussed in Note 2 to the financial statements, Green Irons Holding Corporation suffered losses from operations and has accumulated deficit during its development stage which raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters also are described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ MALONE & BAILEY, P.C
Malone & Bailey, P.C.
www.malone-bailey.com
Houston, Texas
June 15, 2009

GREEN IRONS HOLDINGS CORPORATION
(A Development Stage Company)
Balance Sheets

ASSETS

	April 30,	
	2009	2008
CURRENT ASSETS		
Cash	\$ 178	\$ 40,080
Prepaid expenses	-	2,733
Total Current Assets	178	44,813
TOTAL ASSETS	\$ 178	\$ 44,813

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES

Accounts payable	\$ 10,475	\$ 9,800
Notes payable - related party (Note 2)	21,513	34,413
Total Current Liabilities	31,988	44,213
TOTAL LIABILITIES	31,988	44,213

STOCKHOLDERS' EQUITY (DEFICIT)

Common stock, \$0.001 par value, 100,000,000 shares authorized, 5,888,950 and 5,888,950 shares issued and outstanding, respectively	5,889	5,889
Additional paid-in capital	112,984	106,504
Deficit accumulated during the development stage	(150,683)	(111,793)
Total Stockholders' Equity (Deficit)	(31,810)	600
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	\$ 178	\$ 44,813

The accompanying notes are an integral part of these financial statements.

GREEN IRONS HOLDINGS CORPORATION
(A Development Stage Company)
Statements of Expenses

	For the Years Ended April 30,		From Inception on March 29, 2006, Through April 30, 2009 (Unaudited)
	2009	2008	
EXPENSES			
Professional and legal fees	\$ 29,715	\$ 50,072	\$ 114,156
Salary and wages	4,808	7,611	22,035
General and administrative	2,695	2,282	7,015
Total Expenses	37,218	59,965	143,206
OTHER EXPENSE			
Interest expense	1,672	3,441	7,477
Total Other Expense	1,672	3,441	7,477
LOSS BEFORE INCOME TAX EXPENSE	(38,890)	(63,406)	(150,683)
Income tax expense	-	-	-
NET LOSS	\$ (38,890)	\$ (63,406)	(150,683)
BASIC AND FULLY DILUTED LOSS PER SHARE	\$ (0.01)	\$ (0.01)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	5,888,950	5,888,950	

The accompanying notes are an integral part of these financial statements.

GREEN IRONS HOLDINGS CORPORATION
(A Development Stage Company)
Statements of Changes in Stockholders' Equity (Deficit)

	Common Stock			Deficit	Total
	Shares	Amount	Paid-in Capital	Accumulated During the Development Stage	Stockholders' Equity (Deficit)
Balance, March 29, 2006 (inception)	-	\$ -	\$ -	\$ -	\$ -
Common stock issued for cash					
At \$0.0001 per share	5,000,000	5,000	(4,500)	-	500.00
Net loss for the period ended April 30, 2006	-	-	-	(2,040)	(2,040)
Balance, April 30, 2006 unaudited	5,000,000	5,000	(4,500)	(2,040)	(2,040)
Contribution of imputed interest on notes payable - related party	-	-	2,330	-	2,330
Contribution of salaries payable - related party	-	-	9,616	-	9,616
Common stock issued for cash					
At \$0.10 per share	888,950	889	88,006	-	88,895
Net loss for the year ended April 30, 2007	-	-	-	(46,347)	(46,347)
Balance, April 30, 2007 unaudited	5,888,950	5,889	95,452	(48,387)	52,954
Contribution of imputed interest on notes payable - related party	-	-	3,441	-	3,441
Contribution of salaries - related party	-	-	7,611	-	7,611
Net loss for the year ended April 30, 2008	-	-	-	(63,406)	(63,406)
Balance, April 30, 2008	5,888,950	5,889	106,504	(111,793)	600
Contribution of imputed interest on notes payable - related party	-	-	1,672	-	1,672
Contribution of salaries - related party	-	-	4,808	-	4,808
Net loss for the year ended April 30, 2009	-	-	-	(38,890)	(38,890)
Balance, April 30, 2009	5,888,950	\$ 5,889	\$ 112,984	\$ (150,683)	\$ (31,810)

The accompanying notes are an integral part of these financial statements.

GREEN IRONS HOLDINGS CORPORATION
(A Development Stage Company)
Statements of Cash Flows

	For the Years Ended April 30,		From Inception on March 29, 2006 through April 30, 2009 (Unaudited)
	2009	2008	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$ (38,890)	\$ (63,406)	\$ (150,683)
Adjustments to reconcile net loss to net cash used by operating activities:			
Contribution of imputed interest on notes payable - related party	1,672	3,441	7,443
Contribution of salary payable - related party	4,808	7,611	22,035
Changes in assets and liabilities:			
(Increase) decrease in prepaid assets	2,733	(2,733)	-
Increase in accounts payable	675	8,115	10,475
Net Cash Used by Operating Activities	(29,002)	(46,972)	(110,730)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of stock	-	-	89,395
Proceeds from related party notes	7,100	-	41,513
Payments on related party notes	(20,000)	-	(20,000)
Net Cash Provided (Used) by Financing Activities	(12,900)	-	110,908
INCREASE (DECREASE) IN CASH	(41,902)	(46,972)	178
CASH AT BEGINNING OF PERIOD	42,080	89,052	-
CASH AT END OF PERIOD	\$ 178	\$ 42,080	\$ 178

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:

CASH PAID FOR:

Interest	\$	-	\$	-	\$	18
Income taxes	\$	-	\$	-	\$	-

The accompanying notes are an integral part of these financial statements.

GREEN IRONS HOLDINGS CORPORATION
(A Development Stage Company)
Notes to the Financial Statements
April 30, 2009 and 2008

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Organization

Green Irons Holdings Corporation (the Company) was incorporated in Nevada on March 29, 2006, for the purpose of providing golf consulting services and manufacturing golf instructional material and equipment. Green Irons is in the development stage and has elected April 30 as its fiscal year end.

b. Basis of Presentation

Green Irons uses the accrual method of accounting for financial purposes and has elected April 30 as its year-end. Green Irons is in the development stage.

c. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

d. Fair Value of Financial Instruments

The carrying amounts of Green Iron's financial instruments, including cash, accounts payable, and accrued liabilities, approximate fair value due to their short maturities.

e. Cash and Cash Equivalents

Green Irons considers all highly liquid investments with maturity of three months or less to be cash equivalents.

f. Recently Issued Accounting Pronouncements

The adoption of recently issued accounting pronouncements are not expected to have a material impact on Green Iron's financial statements.

g. Basic Loss Per Share

The computation of basic loss per share of common stock is based on the weighted average number of shares outstanding during the period of the financial statements as follows:

	For the Years Ended April 30,	
	2009	2008
Net loss	\$ (38,890)	\$ (63,406)
Weighted average number of shares outstanding	588,950	5,888,950
Net loss per share	\$ (0.01)	\$ (0.01)

Net loss per share is computed in accordance with SFAS No. 128, "Earning Per Share", by dividing the net loss allocable to common stockholders by the weighted average number of shares of common stock outstanding. During each year presented Green Irons has outstanding equity instruments which have not been used in the calculation of diluted net loss per share allocable to common stockholders because to do so would be anti-dilutive.

h. Provision for Taxes

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Net deferred tax assets and liabilities consist of the following components as of April 30:

	2009	2008
Deferred tax assets:		
NOL carryover	\$ 79,807	\$ 27,397
Deferred tax assets:	-	-
Deferred tax liabilities:	-	-
Valuation allowance	(79,807)	(27,397)
Net deferred tax assets and liabilities:	\$ -	\$ -

The income tax provision differs from the amount of income tax determined by applying the U.S. federal and state income tax rates of 39% to pretax income from continuing operations for the years ended April 30, 2009 and 2008 due to the following:

	2009	2008
Book income (loss)	\$ (15,167)	\$ (24,728)
Contributed services	2,527	2,988
Change in related party accrual	(7,800)	-
Valuation allowance	20,440	21,740
	\$ -	\$ -

At April 30, 2009, Green Irons had net operating loss carryforwards of approximately \$79,800 that may be offset against future taxable income from the year 2009 through 2029. No tax benefit has been reported in the April 30, 2009 financial statements since the potential tax benefit is offset by a valuation allowance of the same amount.

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carryforwards for Federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carryforwards may be limited as to use in future years.

Green Irons adopted the provisions FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes – an interpretation of FASB Statement No. 109, Accounting for Income Taxes (SFAS No. 109)" (FIN 48) on January 1, 2007. As a result of the implementation of FIN 48 Green Irons did not recognize any increases in the liability for unrecognized tax benefits.

NOTE 2 -GOING CONCERN

Green Iron's financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern that contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, Green Irons does not have significant cash or other material assets, nor does it have an established source of revenues sufficient to cover its operating costs. Additionally, Green Irons has accumulated significant losses and an accumulated deficit during its development stage.. All of these items raise substantial doubt about its ability to continue as a going concern.

Management's plans with respect to alleviating the adverse financial conditions that caused shareholders to express substantial doubt about Green Irons's ability to continue as a going concern are as follows:

Green Iron's current assets are not deemed to be sufficient to fund ongoing expenses related to the start up of planned principal operations. If Green Irons is not successful in the start up of business operations which produce positive cash flows from operations, Green Irons may be forced to raise additional equity or debt financing to fund its ongoing obligations and cease doing business.

Management believes that Green Irons will be able to operate for the coming year from proceeds loans from our director. However there can be no assurances that management's plans will be successful.

The ability of Green Irons to continue as a going concern is dependent upon its ability to successfully accomplish the plan described in the preceding paragraph and eventually attain profitable operations. The accompanying financial

statements do not include any adjustments that might be necessary if Green Irons is unable to continue as a going concern.

NOTE 3 - RELATED PARTY TRANSACTIONS

Wages

For the years ended April 30, 2009 and 2008, Mr. Sandy McDougall, our sole officer and director, contributed \$4,808 and \$4,808, respectively, of accrued salary to capital, which represents an annual salary based on 200 hours worked per year at \$50,000 per year.

Notes Payable

As of April 30, 2008, Green Irons had notes payable to a former officer, Andrew Couvell, totaling \$34,413. During May 2008, Green Irons repaid Mr. Couvell \$20,000, leaving a balance of \$14,413 at April 30, 2009. As of April 30, 2009, Green Irons also had notes payable to the sole officer and director, Sandy McDougall, totaling \$7,100. The notes are unsecured, due upon demand and have been imputing interest at the rate of 10% per annum. For the years ended April 30, 2009 and 2008, the former officer and the director elected to contribute all of the \$1,672 and \$3,441, respectively, of imputed interest to additional paid-in capital.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

There have been no changes in or disagreements with our accountants since our formation required to be disclosed pursuant to Item 304 of Regulation S-K.

ITEM 9A. CONTROLS AND PROCEDURES.

EVALUATION OF DISCLOSURE CONTROLS AND PROCEDURES.

We maintain controls and procedures designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934 is (i) recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission and (ii) accumulated and communicated to our principal executive and principal financial officers to allow timely decisions regarding required disclosure. Based upon their evaluation of those controls and procedures performed as of April 30, 2009, the date of this report, our chief executive officer and the chief financial officer concluded that our disclosure controls and procedures were not effective, as described below under management's report on internal control over financial reporting.

MANAGEMENT'S ANNUAL REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING.

Our Chief Executive Officer and our Chief Financial Officer are responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) and 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, our principal executive and principal financial officers and effected by our board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of management and our directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, our internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our Chief Executive Officer and our Chief Financial Officer assessed the effectiveness of our internal control over financial reporting as of April 30, 2009. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in Internal Control — Integrated

Framework.

Based on our assessment, our Chief Executive Officer and our Chief Financial Officer believe that, as of April 30, 2009, our internal control over financial reporting is not effective based on those criteria, due to the following:

- lack of proper segregation of functions, duties and responsibilities with respect to our cash and control over the disbursements related thereto due to our very limited staff, including our accounting personnel.

In light of this conclusion and as part of the preparation of this report, we have applied compensating procedures and processes as necessary to ensure the reliability of our financial reporting. Accordingly, management believes, based on its knowledge, that (1) this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made not misleading with respect to the period covered by this report, and (2) the financial statements, and other financial information included in this report, fairly present in all material respects our financial condition, results of operations and cash flows for the years and periods then ended.

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

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

There have been no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) or 15d-15(f) of the Exchange Act) during our most recently completed quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

EXECUTIVE OFFICERS AND DIRECTORS

Each of our officers is elected by the board of directors for a term of one year and serves until his or her successor is duly elected and qualified, or until he or she is removed from office. Our directors and principal executive officers are as specified on the following table:

Name	Age	Position
Sandy McDougall	62	President, Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, and a member of the Board of Directors

SANDY MCDUGALL: PRESIDENT, CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER, PRINCIPAL ACCOUNTING OFFICER, SECRETARY, TREASURER AND DIRECTOR

Since February 2006, Mr. McDougall has managed his family's investment portfolio. From 2001 through January 2006, Mr. McDougall was employed as General Manager for the Providenciales Airport Company in Providenciales, Turks & Caicos Islands. From 1997 to 2001, Mr. McDougall was employed as vice-president of business development and marketing with YHM Airport Services in Hamilton, Ontario, Canada. From 1995 to 1997, McDougall was the director of sales and marketing with the Westin Bayshore Hotel in Vancouver. From 1991 to 1994, Mr. McDougall was an executive director with Bahamas Air in Nassau, Bahamas. From 1987 to 1991, Mr. McDougall was the vice-president of Commercial Services with Air BC, a former division of Air Canada. Mr. McDougall graduated from the faculty of commerce at Concordia University in Montreal, Quebec, Canada, in 1967. Mr. McDougall obtained his Bachelor of Science, Honours, Economics and Mathematics, in 1973 from Simon Fraser University in Burnaby, British Columbia, Canada. Currently, Mr. McDougall is a member of the Providenciales Chamber of Commerce and is a director of the Turks & Caicos Islands Hotel and Tourism Association. Mr. McDougall devotes approximately 10 hours per week to Green Irons Holdings Corp. and will devote additional time as required. Mr. McDougall is not an officer or director of any other reporting company.

There are no orders, judgments, or decrees of any governmental agency or administrator, or of any court of competent jurisdiction, revoking or suspending for cause any license, permit or other authority to engage in the securities business or in the sale of a particular security or temporarily or permanently restraining any of our officers or directors from engaging in or continuing any conduct, practice or employment in connection with the purchase or sale of securities, or convicting such person of any felony or misdemeanor involving a security, or any aspect of the securities business or of theft or of any felony. Nor are any of the officers or directors of any corporation or entity affiliated with us so enjoined.

NOMINATING COMMITTEE

Our entire board of directors participates in consideration of director nominees. The board of directors will consider candidates who have experience as a board member or senior officer of a company or who are generally recognized in a relevant field as a well-regarded practitioner, faculty member or senior government officer. The board of directors will also evaluate whether the candidates' skills and experience are complementary to the existing Board's skills and experience as well as the board of directors' need for operational, management, financial, international, technological or other expertise. The board of directors will interview candidates that meet the criteria and then select nominees that board of directors believes best suit our needs.

The board of directors will consider qualified candidates suggested by stockholders for director nominations. Stockholders can suggest qualified candidates for director nominations by writing to our Corporate Secretary, at PO Box 561, Harbour Gates Providenciales, Turks and Caicos Islands. Submissions that are received that meet the criteria

described above will be forwarded to the board of directors for further review and consideration. The board of directors will not evaluate candidates proposed by stockholders any differently than other candidates.

COMPENSATION COMMITTEE

The board of directors has no compensation committee.

AUDIT COMMITTEE AND CHARTER

We do not have a separately designated audit committee of the board or any other board-designated committee. Audit committee functions are performed by our board of directors. None of our directors are deemed independent. Our sole director, Mr. McDougall, also holds positions as an officer. Our audit committee is responsible for: (1) selection and oversight of our independent accountant; (2) establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal controls and auditing matters; (3) establishing procedures for the confidential, anonymous submission by our employees of concerns regarding accounting and auditing matters; (4) engaging outside advisors; and, (5) funding for the outside auditory and any outside advisors engagement by the audit committee. A copy of our audit committee charter is filed as an exhibit to this report.

AUDIT COMMITTEE FINANCIAL EXPERT

We do not have an audit committee financial expert. We do not have an audit committee financial expert because we believe the cost related to retaining a financial expert at this time is prohibitive. Further, because we have not commenced operations, at the present time, we believe the services of a financial expert are not warranted.

CODE OF ETHICS

We have adopted a corporate code of ethics. We believe our code of ethics is reasonably designed to deter wrongdoing and promote honest and ethical conduct; provide full, fair, accurate, timely and understandable disclosure in public reports; comply with applicable laws; ensure prompt internal reporting of code violations; and provide accountability for adherence to the code.

DISCLOSURE COMMITTEE AND CHARTER

We have a disclosure committee and disclosure committee charter. Our disclosure committee is comprised of all of our officers and directors. The purpose of the committee is to provide assistance to the Chief Executive Officer and the Chief Financial Officer in fulfilling their responsibilities regarding the identification and disclosure of material information about us and the accuracy, completeness and timeliness of our financial reports.

SECTION 16(a) OF THE SECURITIES EXCHANGE ACT OF 1934

We are not aware if our officers and directors have filed all reports required to be filed on, respectively, a Form 3 (Initial Statement of Beneficial Ownership of Securities), a Form 4 (Statement of Changes of Beneficial Ownership of Securities), or a Form 5 (Annual Statement of Beneficial Ownership of Securities).

ITEM 11. EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

The table set forth below summarizes the annual and long-term compensation for services in all capacities to us payable to our principal executive officer and our only other executive officer during the years ending April 30, 2009 and 2008.

Name and Principal Position	Year Ended	Salary \$	Bonus \$	Stock Awards \$	Option Awards \$	Non-Equity Incentive Plan Compensation \$	Nonqualified Deferred Compensation Earnings \$	All Other Compensation \$	Total \$
Sandy McDougall President, CEO, CFO, Principal Accounting Officer	2009	None	None	None	None	None	None	None	None
	2008	None	None	None	None	None	None	None	None

None of our officers and/or directors currently receives any compensation for their respective services rendered to the Company. Officers and directors have agreed to act without compensation until authorized by the Board of Directors, which is not expected to occur until we have generated sufficient revenues from our operations.

STOCK OPTIONS/SAR GRANTS

No grants of stock options or stock appreciation rights were made since our date of incorporation on March 29, 2006.

LONG-TERM INCENTIVE PLANS

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. We do not have any material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers.

EMPLOYMENT CONTRACTS AND TERMINATION OF EMPLOYMENT

We do not anticipate that we will enter into any employment contracts with any of our employees. We have no plans or arrangements in respect of remuneration received or that may be received by our executive officers to compensate such officers in the event of termination of employment (as a result of resignation or retirement).

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

As of the year ended April 30, 2009, the following named executive officer had the following unexercised options, stock that has not vested, and equity incentive plan awards:

Name	Number of Securities Underlying Unexercised Options # Exercisable	Option Awards		Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock Not Vested	Stock Awards		
		Un-exercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options				Market Value of Shares or Units Not Vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights Not Nested	Value of Unearned Shares, Units or Other Rights Not Vested
Sandy McDougall	0	0	0	0	0	0	0	0	0

DIRECTOR COMPENSATION. Our directors received the following compensation for their service as directors during the fiscal year ended April 30, 2009:

Name	Fees Earned or Paid in Cash	Stock Awards \$	Option Awards \$	Non-Equity Incentive Plan Compensation \$	Non-Qualified Deferred Compensation Earnings \$	All Other Compensation \$	Total \$
Sandy McDougall	0	0	0	0	0	0	0

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The following table sets forth certain information regarding the beneficial ownership of our common stock as of April 30, 2009, by each person or entity known by us to be the beneficial owner of more than 5% of the outstanding shares of common stock, each of our directors and named executive officers, and all of our directors and executive officers as a group.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Owner	Percent of Class
Common Stock	Sandy McDougall (1) PO Box 561 Harbour Gates Providenciales Turks and Caicos Islands	5,000,000 shares President, Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, and a member of the Board of Directors	85%
Common Stock	All directors and named executive officers as a group	5,000,000 shares	85%

(1) Sandy McDougall may be deemed to be a "promoter" of our company, within the meaning of such terms under the Securities Act of 1933, as amended, by virtue of his direct stock holdings.

Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. In accordance with Securities and Exchange Commission rules, shares of our common stock which may be acquired upon exercise of stock options or warrants which are currently exercisable or which become exercisable within 60 days of the date of the table are deemed beneficially owned by the optionees. Subject to community property laws, where applicable, the persons or entities named in the table above have sole voting and investment power with respect to all shares of our common stock indicated as beneficially owned by them.

CHANGES IN CONTROL

Our management is not aware of any arrangements which may result in "changes in control" as that term is defined by the provisions of Item 403(c) of Regulation S-K.

NO EQUITY COMPENSATION PLAN

We do not have any securities authorized for issuance under any equity compensation plan. We also do not have an equity compensation plan and do not plan to implement such a plan.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

RELATED PARTY TRANSACTIONS

In March, 2006, we issued a total of 5,000,000 shares of restricted common stock to Andrew Couvell, our president, in consideration of \$500 cash. In May, 2006, Andrew Couvell sold 2,500,000 of his common stock to Mr. Sandy McDougall, in consideration for \$250 cash. In August, 2006, Andrew Couvell sold his remaining 2,500,000 of common stock to Mr. Sandy McDougall, in consideration for \$250 cash.

As of April 30, 2008, we had notes payable to a former officer, Andrew Couvell, totaling \$34,413. During May 2008, we repaid Mr. Couvell \$20,000, leaving a balance of \$14,413 at April 30, 2009. As of April 30, 2009, we also had notes payable to our sole officer and director, Sandy McDougall, totaling \$7,100.

The notes are unsecured, due upon demand and have been imputing interest at the rate of 10% per annum. For the years ended April 30, 2009 and 2008, the former officer and the director elected to contribute all of the \$1,672 and \$3,441, respectively, of imputed interest to additional paid in capital.

For the years ended April 30, 2009 and 2008, Mr. Sandy McDougall, our sole officer and director, contributed \$4,808 and \$4,808, respectively, of accrued salary to capital, which represents an annual salary based on 200 hours worked per year at \$50,000 per year.

There have been no other related party transactions, or any other transactions or relationships required to be disclosed pursuant to Item 404 of Regulation S-K.

With regard to any future related party transaction, we plan to fully disclose any and all related party transactions, including, but not limited to, the following:

- disclose such transactions in prospectuses where required;
- disclose in any and all filings with the Securities and Exchange Commission, where required;
 - obtain disinterested directors consent; and
 - obtain shareholder consent where required.

DIRECTOR INDEPENDENCE.

Members of our Board of Directors are not independent as that term is defined by defined in Rule 4200(a)(15) of the Nasdaq Marketplace Rules.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

AUDIT FEES

The aggregate fees billed in the fiscal year ended April 30, 2009 and 2008, respectively, for professional services rendered by the principal accountant for the audit of our annual financial statements and quarterly review of the financial statements included in our Form 10-K or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for that fiscal year was \$15,089 and \$7,500.

AUDIT-RELATED FEES

For the fiscal year ended April 30, 2009 and 2008, respectively we were billed a total of \$0 and \$0 by a separate accountant for consulting services in preparation for the annual audit and quarterly reviews of the financial statements.

TAX FEES

For the fiscal year ended April 30, 2009 and 2008, respectively, our accountants rendered services for tax compliance, tax advice, and tax planning work for which we paid \$0 for both years.

ALL OTHER FEES.

None.

PRE-APPROVAL POLICIES AND PROCEDURES

Prior to engaging our accountants to perform a particular service, our board of directors obtains an estimate for the service to be performed. All of the services described above were approved by the board of directors in accordance with its procedures.

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a) Financial Statements.

Included in Item 7

(b) Exhibits required by Item 601.

EXHIBIT NO.	DOCUMENT DESCRIPTION
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3.01	Articles of Incorporation*
3.02	Certificate of Amendment to Articles of Incorporation*
3.03	Bylaws*
14.1	Code of Ethics**
31	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a-15(e) and 15d- 15(e), promulgated under the Securities and Exchange Act of 1934, as amended.
32	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer & Chief Financial Officer)
99.1	Disclosure Committee Charter**

- * Incorporated by reference to our Registration Statement on Form SB-2 filed on November 30, 2006.
- ** Incorporated by reference to our Annual Report on Form 10-KSB filed on August 14, 2007.

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.

Green Irons Holdings, Corp.
a Nevada corporation

June 17, 2009

By: /s/ Sandy McDougall
Sandy Mc Dougall
President, Secretary, Chief Financial
Officer, Treasurer, and a director
(Principal Executive, Financial and
Accounting Officer)

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

/s/ Sandy McDougall
Sandy McDougall
President, Secretary, Chief Financial
Officer, Treasurer, and a director
(Principal Executive, Financial and Accounting
Officer)

June 17, 2009