

MEDICAL ALARM CONCEPTS HOLDINGS INC  
Form 10-Q  
November 23, 2009

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

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FORM 10-Q

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

For the quarterly period ended September 30, 2009

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

MEDICAL ALARM CONCEPTS HOLDING, INC.  
(Exact name of registrant as specified in Charter)

NEVADA  
(State or other jurisdiction of  
incorporation or organization)

333-153290  
(Commission File No.)

(IRS Employee Identification No.)

5215-C Militia Hill Road, Plymouth Meeting, PA 19462

(Address of Principal Executive Offices)

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1 (877) 639-2929  
(Issuer Telephone number)

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(Former Name or Former Address if Changed Since Last Report)

Check whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

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

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Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes " No "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act (Check one):

Large Accelerated Filer " Accelerated Filer " Non-Accelerated Filer " Smaller Reporting Company x

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of November 23, 2009: 45,259,400 shares of Common Stock.

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MEDICAL ALARM CONCEPTS HOLDING, INC.

FORM 10-Q

September 30, 2009

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ITEM 1. Financial Information

MEDICAL ALARM CONCEPTS HOLDINGS, INC.

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FINANCIAL STATEMENTS

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Medical Alarm Concepts Holdings, Inc.  
(A development stage company)  
BALANCE SHEETS

	September 30, 2009 (Unaudited)	June 30, 2009
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ -	\$ 50,751
Restricted cash	35,000	60,000
Subscription receivable	-	90,000
Prepaid expenses	60,003	59,644
<b>Total Current Assets</b>	<b>95,003</b>	<b>260,395</b>
<b>Property and Equipment</b>		
Furniture and Fixtures, net	16,429	17,143
Office Equipment, net	8,973	9,571
<b>Property and Equipment, net</b>	<b>25,402</b>	<b>26,714</b>
Security Deposit	2,160	2,160
Patent, net of accumulated amortization of \$520,831 and \$416,665, respectively	1,979,169	2,083,335
<b>TOTAL ASSETS</b>	<b>\$ 2,101,734</b>	<b>\$ 2,372,604</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES</b>		
Derivative liability - warrants	\$ 599,957	\$ -
Accounts payable	122,335	94,969
Deferred revenue	195,983	27,515
Accrued expenses	12,500	12,500
<b>Total Current Liabilities</b>	<b>930,775</b>	<b>134,984</b>
Patent payable	2,500,000	2,500,000
Convertible Notes payable – face amount	782,650	729,300
Less original issue and notes payable discount	(365,279)	(440,722)
<b>TOTAL LIABILITIES</b>	<b>3,848,146</b>	<b>2,923,562</b>
<b>STOCKHOLDERS' DEFICIT</b>		
Series A Convertible Preferred Stock - at \$0.0001 par value; 50,000,000 shares Authorized 30,000,000 shares issued and outstanding	3,000	3,000
Common stock - at \$0.0001 par value; 100,000,000 shares authorized		

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45,259,400 shares issued and outstanding	4,526	4,526
Additional paid-in capital	845,136	1,255,109
Deficit accumulated during the development stage	(2,599,074)	(1,813,593)
Total Stockholders' Deficit	(1,746,412)	(550,958)
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ 2,101,734</b>	<b>\$ 2,372,604</b>

See accompanying notes to the financial statements.

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Medical Alarm Concepts Holdings, Inc.  
(A development stage company)  
STATEMENTS OF OPERATIONS  
(Unaudited)

	Three Months Ended September 30, 2009	Three Months Ended September 30, 2008	The Period from June 4, 2008 (Inception) Through September 30, 2009
Revenue	\$ -	\$ -	\$ -
Operating expenses			
Advertising	18,646	20,857	155,940
Amortization	105,478	-	522,143
Travel and entertainment	29,874	35,617	205,104
Research and development	58,285	22,100	188,603
Professional fees	44,199	66,972	225,165
Compensation	60,654	53,775	287,696
General and administrative	160,568	84,270	502,057
Total operating expenses	477,704	283,591	2,086,708
Loss from operations	(477,704)	(283,591)	(2,086,708)
Other Income (Expenses)			
Derivative instrument	(138,473)	-	(138,473)
Interest income	-	3,303	4,274
Interest expense	(169,304)	(25,000)	(378,167)
Loss before income taxes	(785,481)	(305,288)	(2,599,074)
Income tax provision	-	-	-
Net loss	\$ (785,481)	\$ (305,288)	\$ (2,599,074)