

Net Savings Link, Inc.
Form 10-Q
October 20, 2011

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

FORM 10-Q

- QUARTERLY REPORT UNDER TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY
PERIOD ENDED AUGUST 31, 2011
OR
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Commission File Number 000-53346

NET SAVINGS LINK, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State of incorporation)

101 North Garden, Suite 240
Clearwater, FL 33755
(Address of principal executive offices)

(727) 442-2600
(Registrant's telephone number)

Indicate by check mark 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 registrant was required to file such reports), and (2) has been subject to such filing requirements for the last 90 days. YES NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (SS 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. See the definitions of "large accelerated filer," "accelerated filer," "non-accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

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Large Accelerated Filer
Non-accelerated Filer
(Do not check if smaller reporting company)

Accelerated Filer
Smaller Reporting Company

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

APPLICABLE ONLY TO CORPORATE ISSUERS:

As of October 17, 2011, there were 198,839,513 shares of the registrant's \$0.001 par value common stock issued and outstanding.

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Special Note Regarding Forward-Looking Statements

Information included in this Form 10-Q contains forward-looking statements that may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Net Savings Link, Inc. (the “Company”), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words “may,” “will,” “should,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” or “project” or the negative of these words or other variations of these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking

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statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

*Please note that throughout this Quarterly Report, except as otherwise indicated by the context, references in this report to “Company”, “we”, “us” and “our” are references to Net Savings Link, Inc.

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

NET SAVINGS LINK, INC.
(A Development Stage Company)
Consolidated Balance Sheets
(Unaudited)

	August 31, 2011	November 30, 2010
ASSETS		
Current assets		
Cash	\$ 473,631	\$ 21,366
Prepaid expenses and other current assets	8,936	-
Total Current Assets	482,567	21,366
Property and equipment, net of accumulated depreciation of \$4,190	33,482	-
Website development, net of amortization \$1,964	76,601	40,000
Total Assets	\$ 592,650	\$ 61,366
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities:		
Accounts payable	\$ 10,176	\$ 32,241
Due to related parties	161,493	146,235
Total Current Liabilities	171,669	178,476
Total Liabilities	171,669	178,476
STOCKHOLDERS' EQUITY (DEFICIT)		
Common stock, \$0.001 par value, 1,000,000,000 shares authorized, 198,839,513 and 185,760,000 shares issued and outstanding, respectively	198,840	185,760
Additional paid-in capital	2,449,455	(108,028)
Deficit accumulated during the development stage	(2,227,314)	(194,842)
Total Stockholders' Equity (Deficit)	420,981	(117,110)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 592,650	\$ 61,366

(DEFICIT)

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

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NET SAVINGS LINK, INC.
(A Development Stage Company)
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended August 31,		Nine Months Ended August 31,		February 21, 2007 (Inception) to August 31, 2011
	2011	2010	2011	2010	
REVENUES	\$ 840	\$ -	\$ 1,242	\$ -	\$ 1,242
OPERATING EXPENSES					
Depreciation and amortization expense	5,156	-	6,154	-	6,154
General and administrative	192,232	111,298	413,862	135,169	722,157
Total Operating Expenses	197,388	111,298	420,016	135,169	728,311
OPERATING LOSS	(196,548)	(111,298)	(418,774)	(135,169)	(727,069)
OTHER INCOME (EXPENSE)					
Loss on derivative	(2,293,086)	-	(3,704,814)	-	(3,704,814)
Interest expense	(897,816)	-	(981,031)	-	(981,031)
Gain on extinguishment of debt	3,072,147	-	3,072,147	-	3,072,147
Other income	-	-	-	-	113,453
Total Other Income (Expense)	(118,755)	-	(1,613,698)		