

RESOURCE HOLDINGS, INC.  
Form 10-Q  
August 23, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549  
FORM 10-Q

(Mark One)

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

For the Quarterly Period Ended June 30, 2010

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

Commission File Number: 000-053334

Resource Holdings, Inc.  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction  
of incorporation or organization)

26-2809162  
(IRS Employer Identification No.)

11753 Willard Avenue  
Tustin, CA. 92782  
(Address of principal executive offices)

(714) 832-3249  
(Issuer's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

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 such shorter period that the Registrant was required to file such report(s)), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

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

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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 ]

There were 23,818,754 shares of common stock, \$0.001 par value, issued and outstanding as of August 20, 2010.

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Resource Holdings, Inc.  
FORM 10-Q

QUARTER ENDED JUNE 30, 2010

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## PART I - FINANCIAL INFORMATION

## Item 1. Financial Statements

Resource Holdings, Inc.  
(An Exploration Stage Company)  
BALANCE SHEETS

|  |             | June 30,<br>2010 | December 31,<br>2009 |
|--|-------------|------------------|----------------------|
|  | (Unaudited) |                  | (Restated)           |
| <b>ASSETS</b>  |             |                  |                      |
| Current Assets   |             |                  |                      |
| Cash   | \$          | 21,101           | \$ 0                 |
| Other Assets   |             |                  |                      |
| Deferred Offering Costs  |             | -                | 23,775               |
| <b>Total Assets</b>  | <b>\$</b>   | <b>21,101</b>    | <b>\$ 23,775</b>     |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>              |             |                  |                      |
| Current Liabilities  |             |                  |                      |
| Trade accounts payable   |             | 189,074          | 106,694              |
| Contract payable to stockholder - trade                            |             | -                | 250,000              |
| Accrued liabilities payable to an officer                          |             | 22,500           | -                    |
| Accrued Interest   |             | 13,956           | -                    |
| Notes payable to stockholders                                      | \$          | 450,000          | -                    |
| <b>Total Current Liabilities</b>                                   |             | <b>675,530</b>   | <b>356,694</b>       |
| Stockholders' Equity (Deficit)                                     |             |                  |                      |
| Preferred stock - \$0.001 par value; 10,000,000 shares authorized; |             |                  |                      |
| none issued and outstanding  |             | -                | -                    |
| Common stock - \$0.001 par value; 100,000,000 shares authorized;   |             |                  |                      |
| 23,506,254 and 22,000,004 shares issued and outstanding            |             | 23,506           | 22,000               |
| Additional paid-in-capital   |             | 547,152          | 41,132               |
| Deficit accumulated during the development stage                   |             | (1,225,087)      |                      |
| (396,051)  |             |                  |                      |
| <b>Total Stockholders' Equity (Deficit)</b>                        |             | <b>(654,429)</b> | <b>(332,919)</b>     |
| <b>Total Liabilities and Stockholders' Equity (Deficit)</b>        | <b>\$</b>   | <b>21,101</b>    | <b>\$ 23,775</b>     |

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

Resource Holdings, Inc.  
 (An Exploration Stage Company)  
 STATEMENTS OF OPERATIONS  
 FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2010 and 2009  
 AND THE PERIOD FROM THE DATE OF BANKRUPTCY SETTLEMENT TO JUNE 30, 2010  
 (UNAUDITED)

|                                     | For the Three Months<br>Ended June 30 |       | For the Six Months<br>Ended June 30 |       | Period from<br>August 1,<br>2007 (date<br>of<br>bankruptcy<br>settlement)<br>through<br>June 30,<br>2010 |
|-------------------------------------|---------------------------------------|-------|-------------------------------------|-------|--|
|                                     | 2010                                  | 2009  | 2010                                | 2009  |  |
| Revenues                            | \$ -                                  | \$ -  | \$ -                                | \$ -  | \$ -   |
| Expenses:                           |                                       |       |                                     |       |  |
| Reorganization Costs                | -                                     | -     | -                                   | -     | 3,581  |
| Professional Fees                   | 37,960                                | 3,400 | 100,682                             | 8,528 | 479,489  |
| General and Administrative expenses | 95,250                                | 760   | 264,398                             | 1,937 | 269,062  |
| Total Operating Expenses            |                                       |       |                                     |       |  |