

VOYAGER ENTERTAINMENT INTERNATIONAL INC
Form 10-Q
November 14, 2011

FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

(Mark One)

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

FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2011.

OR

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 000-33151

VOYAGER ENTERTAINMENT INTERNATIONAL, INC.
(Exact Name of Registrant as Specified in its Charter)

Nevada 54-2110681
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

4483 West Reno Avenue, Las Vegas, Nevada 89118
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (702) 221-8070

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. 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 the definitions 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
Non-accelerated filer (Do not check if a 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

As of November 14, 2011, there were 177,127,287 outstanding shares of the issuer's Common Stock, \$0.001 par value.

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PART I
FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

VOYAGER ENTERTAINMENT INTERNATIONAL, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
SEPTEMBER 30, 2011

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VOYAGER ENTERTAINMENT INTERNATIONAL, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONDENSED CONSOLIDATED BALANCE SHEETS

	SEPTEMBER 30, 2011 (Unaudited)	DECEMBER 31, 2010 (Audited)
ASSETS		
CURRENT ASSETS		
Cash	\$ 2,267	\$ 851
Prepays	94,143	68,570
Deposits	301,000	-
Total current assets	397,410	69,421
FIXED ASSETS , net of accumulated depreciation of \$4,773 and \$3,642, respectively	1,647	2,779
OTHER ASSETS , website development costs, net of accumulated amortization of \$19,537 and \$9,416, respectively	21,057	31,178
Total assets	\$ 420,114	\$ 103,378
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 2,038,725	\$ 1,821,251
Accrued expenses - related party	2,351,000	2,087,000
Notes payable	1,855,000	1,855,000
Due to related parties	1,026,500	859,000
Loans and settlement payable	878,239	878,239
Total current liabilities	8,149,464	7,500,490
Total liabilities	8,149,464	7,500,490
COMMITMENTS & CONTINGENCIES	-	-
STOCKHOLDERS' DEFICIT		
Preferred stock: \$0.001 par value; authorized 50,000,000 shares		
Series A - 1,500,000 designated, none outstanding	-	-
Series B - 10,000,000 designated, none outstanding	-	-
Series C - 20,000,000 designated, 7,500,000 and none issued and outstanding, respectively	7,500	-
Common stock: \$0.001 par value; authorized 200,000,000 shares; issued and outstanding: 177,127,287 and 172,127,287, respectively	177,127	172,127

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Additional paid-in capital	13,030,936	12,771,304
Deferred construction costs paid with common stock	(14,132)	(45,000)
Loan collateral paid with common stock	(37,500)	(120,000)
Common stock payable – related party	2,500	8,000
Common stock payable	20,000	20,000
Accumulated deficit during the development stage	(20,915,781)	(20,203,543)
Total stockholders' deficit	(7,729,350)	(7,397,112)
Total liabilities and stockholders' deficit	\$ 420,114	\$ 103,378

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

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VOYAGER ENTERTAINMENT INTERNATIONAL, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

	FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2011	FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010	FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011	FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2010	FROM INCEPTION MAR 01, 1997 TO SEPTEMBER 30, 2011
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Operating expenses:					
Professional and consulting fees	135,814	133,775	428,661	398,141	14,341,370
Project costs	2,608	1,833	3,602	6,352	266,290
Bad debt expense		250,000		250,000	500,000
Settlement expense and nullification fee expense	-	-	-	-	1,025,000
Other expense	25,094	27,006			