ASIANADA, INC.
Form 10-Q
May 15, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
FORM 10-QSB

x Quarterly Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934
FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2008

OR

o 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 333-136806

ASIANADA, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	**98-0539032**
(State of other jurisdiction of incorporation or organization)	(IRS Employer Identification Number)

2121 Avenue of the Stars Suite 2550 Los Angeles, CA 90067
(Address of principal executive offices)

(310) 601- 2500

(Registrant's telephone number, including area code)

Check whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 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 x No o

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

As of May 14, 2008, the Company had 8,080,000 shares of common stock outstanding.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ASIANADA, INC.
(Developmental Stage Company)
BALANCE SHEET
(UNAUDITED)
March 31, 2008

ASSETS		
CURRENT ASSETS		
Cash	$	34,008
Total Current Assets	$	34,008
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$	145,783
Related party loan payable		250,000
Total Current Liabilities		395,783
STOCKHOLDERS' EQUITY (DEFICIENCY)		
Preferred Stock 5,000,000 shares authorized at par value $0.001 - none outstanding		-
Common stock		
75,000,000 shares authorized at $0.001 par value; 8,080,000 shares issued and outstanding		8,080
Capital in excess of par value		39,578
Deficit accumulated in the development stage		409,433
Total Stockholders' Equity (Deficiency)		(361,775)
Total Liabilities and Stockholders' Equity (Deficiency)	$	34,008

See notes to unaudited financial statements.

ASIANADA, INC.
(Developmental Stage Company)
STATEMENTS OF OPERATIONS
For the Three and Nine Months ended March 31, 2008 and 2007 and the period February 17, 2006 (date of inception) to March 31, 2008

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007	Nine Months Ended March 31, 2008	Nine Months Ended March 31, 2007	February 17, 2006 (inception) to March 31, 2008
REVENUES					
EXPENSES					
Administrative	$ 115,110	$ 11,755	$ 360,233	$ 29,107	$ 409,433
NET OPERATING LOSS	$ (115,110)	$ (11,755)	$ (360,233)	$ (29,107)	$ (409,433)
NET LOSS PER COMMON SHARE	$ (0.01)	$ -	$ (0.04)	$ -	
Weighted Average Shares Outstanding - Basic and diluted	8,080,000	8,080,000	8,080,000	8,080,000	8,080,000

See notes to unaudited financial statements.

ASIANADA, INC.
STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Nine Months Ended March 31, 2008	For the Nine Months Ended March 31, 2007	February 17, 2006 (inception) to March 31, 2008
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (360,233)	$ (29,107)	$ (409,433)
Adjustments to reconcile net loss to net cash used in operating activities:			
Stock based compensation	8,458	-	8,458
Changes in assets and liabilities:			
Accounts payable and accrued expenses	135,783	(1,427)	145,783
Net cash used in operating activities	(215,992)	(30,534)	(255,192)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of common stock	-	-	39,200
Proceeds from note payable	250,000	-	250,000
Net cash provided by financing activities	250,000	-	289,200
Net increase in cash	34,008	(30,534)	34,008
Cash, beginning of period	-	35,703	-
Cash, end of period	$ 34,008	$ 5,169	$ 34,008

See notes to unaudited financial statements.

ASIANADA, INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
For the Nine Months Ended March 31, 2008
and for the Period February 17, 2006 (date of inception) to March 31, 2008

	Common Stock		Capital in		
	Shares	Amount	Excess of Par Value	Accumulated Deficit	Total
Balance February 17, 2006 (date of inception)	-	$ -	$ -	$ -	$ -
Issuance of common stock for cash at $0.002 - April 18, 2006	5,200,000	5,200	5,200		10,400
Issuance of common stock for cash at $0.01 - June 28, 2006	2,880,000	2,880	25,920	-	28,800
Net loss	-	-	-	(49,200)	(49,200)
Balance June 30, 2007	8,080,000	8,080	31,120	(49,200)	(10,000)
Stock based compensation			8,458		3,384
Net loss	-	-	-	(355,159)	(355,159)
Balance March 31, 2008	8,080,000	$ 8,080	$ 39,578	$ (404,359)	$ (361,775)

See notes to unaudited financial statements.

ASIANADA, INC.
(Developmental Stage Company)
NOTES TO FINANCIAL STATEMENTS
March 31, 2008

1. ORGANIZATION

The Company was incorporated under the laws of the State of Nevada on February 17, 2006 with 75,000,000 shares of authorized common stock, par value $0.001 per share.

On September 27, 2007, the Company reincorporated into a Delaware corporation and is now governed by the laws of the State of Delaware and by a new Certificate of Incorporation and new Bylaws prepared in accordance with Delaware law. The Company's authorized capital stock changed from 75,000,000 shares, all of which were common stock, par value $0.001 per share, to 80,000,000 shares, consisting of 75,000,000 shares of common stock, par value $0.001 per share, and 5,000,000 shares of "blank check" preferred stock, par value $0.001 per share. No terms have been established for the preferred stock.

The Company was engaged in acquiring and exploring mineral properties until June 15, 2007 when this was abandoned and the Company became a Developmental Stage Company. At the report date, the Company is inactive.

Since its inception, the Company has completed private placement offerings of 8,080,000 shares of its common capital stock for an aggregate of $39,200.

The Company has elected June 30 as its fiscal year end.

2. GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has incurred operating losses and negative operating cash flow since inception and future losses are anticipated. The Company's plan of operations, even if successful, may not result in cash flow sufficient to finance and expand its business. These factors raise substantial doubt about the Company's ability to continue as a going concern. Realization of assets is dependent upon continued operations of the Company, which in turn is dependent upon management's plans to meet its financing requirements and the success of its future operations. These financial statements do not include any adjustments related to the recoverability and classification of asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

We plan to raise additional capital with a view to making ourselves an attractive vehicle to acquire a business. We will then seek a suitable acquisition candidate. No such business has been identified and we are therefore subject to a number of risks, including: any acquisition consummated by us may turn out to be unsuccessful; investors in us will not know what operating business, if any, will be acquired, including the particular industry in which the business operates, and whether dilutive financing will be required therewith; the historical operations of a specific business opportunity may not necessarily be indicative of the potential for the future; we may acquire a company in the early stage of development, causing us to incur further risks; we may be dependent upon the management of an acquired business which has not proven its abilities or effectiveness; we will be controlled by a small number of stockholders, and such control could prevent the taking of certain actions that may be beneficial to other stockholders; our common stock will likely be thinly traded; and the public market may provide little or no liquidity for holders of our common stock.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying interim unaudited financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the U.S. for interim financial information and with the rules and regulations of the Securities and Exchange Commission for Form 10-QSB. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statement presentation. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary to present fairly the financial position, results of operations and cash flows for the interim periods have been included. These financial statements should be read in conjunction with the financial statements of Asianada, Inc. together with the Company's Plan of Operations in the Company's Form 10-KSB for the year ended June 30, 2007. Interim results are not necessarily indicative of the results for a full year.

Financial Statements

The financial statements include all the accounts of the Company.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

New Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective, accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

Basic and Diluted Net Income (Loss) Per Share

Basic net income (loss) per share amounts are computed based on the weighted average number of shares actually outstanding. Diluted net income (loss) per share amounts are computed using the weighted average number of common shares and common equivalent shares outstanding as if shares had been issued on the exercise of any common share rights unless the exercise becomes antidilutive and then only the basic per share amounts are shown in the report.

Estimates and Assumptions

The Company uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing these financial statements.

Unproven Mining Claim Costs

Costs of acquisitions, exploration, carrying, and retaining unproven properties are expensed as incurred.

Foreign Currency Translation

Part of the transactions of the Company were completed in Canadian dollars in 2007, and have been translated to U.S. dollars as incurred at the exchange rate in effect at the time, and, therefore, no gain or loss from the translations is recognized. The functional currency is considered to be U.S. dollars.

4. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

On July 11, 2007, the Company executed a loan agreement, as subsequently amended on November 15, 2007 and April 18, 2008, respectively (the "Loan Agreement"), with Trinad Capital Master Fund ("TCMF"), whereby TCMF agreed to loan the Company up to a principal amount of $500,000 (the "Loan"). TCMF shall make advances to the Company in such amounts as the Company shall request from time to time. $250,000 was advanced during the quarter ended December 31, 2007. The Loan bears interest at the rate of 10% per annum. The entire outstanding principal amount of the Loan and any accrued interest thereon shall be due and payable by the Company upon, and not prior to, the consummation of a sale of securities (other than a sale of shares of the Company's common stock, par value $0.001 per share, to officers, directors or employees of, or consultants to, the Company in connection with their provision of services to the Company) to a third party or parties with proceeds to the Company of not less than $750,000 (a “Next Financing”).

On July 11, 2007, the Company entered into a Management Agreement (the “Management Agreement”) with Trinad Management, LLC (“Trinad”), an affiliate of TCMF. Pursuant to the terms of the Management Agreement, which is for a term of 5 years, Trinad will provide certain management services, including, without limitation, the sourcing, structuring and negotiation of a potential business combination transaction involving the Company. The Company has agreed to pay Trinad a management fee of $90,000 per quarter, plus reimbursement of all expenses reasonably incurred by Trinad in connection with the provision of management services. Either party may terminate with prior written notice. However, in the event the Company terminates the Management Agreement, it shall pay to Trinad a termination fee of $1,000,000. The Company has paid $180,000 in management fees for the nine months ended March 31, 2008.

On May 1, 2008, the Company executed a lease agreement with Trinad, pursuant to which the Company agreed to a month-to-month sublease of fifteen percent (15%) of the current premises leased by Trinad from Irvine Company, in the amount of $3,500 per month.

5. STOCK OPTIONS

On September 27, 2007, the Company implemented the 2007 Employee, Director and Consultant Stock Plan (the "Option Plan"), under which directors, certain employees and consultants received stock options and other equity-based awards. The shareholders of the Company approved the Option Plan on August 17, 2007. Stock options under the Option Plan are generally granted with an exercise price equal to 100% of the market value of a share of common stock on the date of the grant, have 10 year terms and vest within 1 to 4 years from the date of the grant. Subject to customary antidilution adjustments and certain exceptions, the total number of shares of common stock authorized for option grants under the Option Plan was 1 million at March 31, 2008.

On October 31, 2007, the Company entered into non-qualified stock option agreements with certain of its employees, directors, officers and consultants (the “Option Holders”) pursuant to its 2007 Employee, Director and Consultant Stock Plan, whereby the Company issued options to purchase an aggregate of 450,000 shares of its common stock, valued at $38,970 (“Options”). The Options were issued in connection with services provided to the Company by the Option Holders. The Options are exercisable at a price of $0.09 per share over a four-year period, with one quarter of the Options granted vesting on October 31, 2008, the first anniversary of the grant date, and an additional one-fourth of the total Options vesting annually thereafter. The Options are being amortized to expense over the vesting period. Stock based compensation totaled $8,458 for the nine months ended March 31, 2008.

6. SUBSEQUENT EVENT

On July 11, 2007, the Company executed a loan agreement, as subsequently amended on November 15, 2007 and April 18, 2008, respectively (the “Loan Agreement”), with Trinad Capital Master Fund (“TCMF”), whereby TCMF agreed to loan the Company up to a principal amount of $500,000 (the “Loan”), upon the registrant’s consummation of a Next Financing (as defined in Note 4 above). TCMF shall make advances to the Company in such amounts as the Company shall request from time to time. $250,000 was advanced during the quarter ended December 31, 2007. The Loan bears interest at the rate of 10% per annum. The entire outstanding principal amount of the Loan and any accrued interest thereon shall be due and payable by the Company upon, and not prior to a Next Financing.

On May 1, 2008, the Company executed a lease agreement with Trinad, pursuant to which the Company agreed to a month-to-month sublease of fifteen percent (15%) of the current premises leased by Trinad from Irvine Company in the amount of $3,500 per month.

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

Special Note Regarding Forward-Looking Statements

We may, in discussions of our future plans, objectives and expected performance in periodic reports filed by us with the Securities and Exchange Commission, or the SEC (or documents incorporated by reference therein) and in written and oral presentations made by us, include projections or other forward-looking statements within the meaning of Section 27A of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or Section 21E of the Securities Act of 1933, as amended (the “Securities Act ”). Such projections and forward-looking statements are based on assumptions, which we believe are reasonable but are, by their nature, inherently uncertain. You are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. The factors that might cause such differences include, among others, the following: (i) our inability to obtain sufficient cash to fund ongoing obligations and continue as a going concern; (ii) our ability to carry out our operating strategy; and (iii) other factors, including those discussed below. We undertake no obligation to publicly update or revise forward-looking statements to reflect events or circumstances after the date of this Quarterly Report on Form 10-QSB or to reflect the occurrence of unanticipated events.

DESCRIPTION OF BUSINESS

We are inactive and are currently considered a "shell" company by the SEC with no operations that is controlled by TCMF, our majority shareholder. We were organized to engage in acquiring and exploring mineral properties until June 15, 2007 when this was abandoned and the Company became a Developmental Stage Company.

On June 15, 2007, TCMF entered into a Securities Purchase Agreement (the “Agreement”) with the stockholders of Asianada, Inc. (the “Stockholders”). The managing members of Trinad Management, LLC, the investment manager of the TCMF, are Robert Ellin and Jay Wolf. Pursuant to the terms of the Agreement, the Stockholders agreed to sell 7,595,200 shares (the “Shares”) of the Company’s common stock, par value $.001 per share (“Common Stock”), representing 94% of the issued and outstanding Common Stock as of June 15, 2007 (the “Closing”), to TCMF. In consideration of the purchase of the Shares, TCMF paid at Closing the total sum of seven hundred thousand dollars ($700,000), pursuant to and in accordance with the terms of the Agreement. The source of such capital was the TCMF's working capital. The sale of the shares to TCMF, an accredited investor, was made pursuant to the exemptions from registration afforded by Sections 4(1) of the Securities Act.

Trinad and Management's Plan of Operation

Trinad, a hedge fund dedicated to investing in micro-cap companies, is seeking to raise additional capital with a view to making the Company an attractive vehicle with which to acquire a business. Trinad intends to then seek a suitable acquisition candidate for the Company (a "Business Combination"). To date, no such Business Combination has been identified and the Company is therefore subject to a number of risks, including: any Business Combination consummated by the Company may turn out to be unsuccessful; the Company's investors will not know what operating business, if any, will be acquired, including the particular industry in which the business operates, and whether financing that could have a dilutive effect on the Company's present stockholders will be required in connection therewith; the historical operations of a specific business opportunity may not necessarily be indicative of the potential for the future; the Company may acquire a company in the early stage of development causing it to incur further risks; the Company may be dependent upon the management of an acquired business which has not proven its abilities or effectiveness; the Company will be controlled by a small number of stockholders and such control could prevent the taking of certain actions that may be beneficial to other stockholders; the Company's common stock will likely be thinly traded; and the public market may provide little or no liquidity for holders of the Company's common stock.

Company is a Blank Check Company

At present, the Company has no sources of revenue and has no specific business plan or purpose. The Company's business plan is to seek a Business Combination. As a result, the Company is a "blank check" or "shell" company. Many states have enacted statutes, rules and regulations limiting the sale of securities of shell companies in their respective jurisdictions. Management does not intend to undertake any efforts to cause a market to develop in the Company's securities or undertake any offering of the Company's securities, either debt or equity, until such time as the Company has successfully implemented its business plan and closed on a suitable Business Combination.

The Company's common stock is a "penny stock," as defined in Rule 3a51-1 under the Exchange Act. The penny stock rules require a broker-dealer, prior to a transaction in penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its sales person in the transaction, 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 the broker-dealer, not otherwise exempt from such rules, must make a special written determination that the penny stock is suitable for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure rules have the effect of reducing the level of trading activity in the secondary market for a stock that becomes subject to the penny stock rules. So long as the common stock of the Company is subject to the penny stock rules, it may be more difficult to sell the Company's common stock.

Liquidity and Capital Resources

As of the date of this report, we have yet to generate any revenues from our business activities.

As discussed in Note 4, the Company has a loan agreement in place with an affiliate of its principal shareholder to provide for liquidity.

On July 11, 2007, the Company entered into a Management Agreement (the "Management Agreement") with Trinad Management, LLC ("Trinad"), an affiliate of TCMF. Pursuant to the terms of the Management Agreement, which is for a term of 5 years, Trinad will provide certain management services, including, without limitation the sourcing, structuring and negotiation of a potential business combination transaction involving the Company. The Company has agreed to pay Trinad a management fee of $90,000 per quarter, plus reimbursement of all expenses reasonably incurred by Trinad in connection with the provision of management services. Either party may terminate with prior written notice. However, in the event the Company terminates the Management Agreement, it shall pay to Trinad a termination fee of $1,000,000.

ITEM 3A(T). CONTROLS AND PROCEDURES.

(a) Evaluation of Disclosure Controls and Procedures: Disclosure controls the procedures are designed to ensure that information required to be disclosed in the reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time period specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in the reports filed under the Exchange Act is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based upon and as of the date of that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective to ensure that information required to be disclosed in the reports we filed and submitted under the Exchange Act is recorded, processed, summarized and reported as and when required.

There have been no significant changes to our internal controls or other factors that could significantly affect internal controls subsequent to the period covered by this Quarterly Report.

Changes in Internal Controls. There were no changes in our internal controls over financial reporting, identified in connection with the evaluation of such internal controls that occurred during our last fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS .

None.

ITEM 2. CHANGES IN SECURITIES.

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

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

None

ITEM 5. OTHER INFORMATION.

None.

ITEM 6. EXHIBITS.

The following Exhibits are attached hereto:

Exhibit No.	**Document Description**
31.1	Certification of Principal Executive Officer pursuant to Rule 13a-15(a) and Rule 15d-15(a), promulgated under the Securities Exchange Act of 1934, as amended.
31.2	Certification of Principal Financial Officer pursuant to Rule 13a-15(a) and Rule 15d-15(a), promulgated under the Securities Exchange Act of 1934, as amended.
32.1	Certification of Chief Executive Officer Pursuant To 18 U.S.C. Section 1350, as adopted pursuant to Section 302 Of The Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer Pursuant To 18 U.S.C. Section 1350, as adopted pursuant to Section 302 Of The Sarbanes-Oxley Act of 2002.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on this 15th day of May, 2008.

ASIANADA, INC.
(Registrant)

BY: *lsl* Robert Ellin
Robert Ellin
President and
Principal Executive
Officer

BY: *lsl* Charles Bentz
Charles Bentz
Principal Financial
Officer
