

STANDARD CAPITAL CORP
Form 10-K
September 29, 2008

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

FORM 10-K

(x) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES ACT OF 1934
For the fiscal year ended August
31, 2008

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

For the transaction period
from to

Commission File Number 0-25707

STANDARD CAPITAL CORPORATION
(Exact name of Company as specified in charter)

Delaware 91-1949078
State or other jurisdiction of (I.R.S. Employee I.D. No.)
incorporation or organization

557 M. Almeda Street
Metro Manila, Philippines
(Address of principal executive offices) (Zip Code)

Issuer's telephone number

Securities registered pursuant to section 12 (b) of the Act:

Title of each share Name of each exchange on which
None registered
None

Securities registered pursuant to Section 12 (g) of the Act:

None
(Title of Class)

Check whether the Issuer (1) filed all reports required to be filed by section 13 or 15 (d) of the Exchange Act during the past 12 months (or for a shorter period that Standard was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

(1) Yes [X] No [] (2) Yes [X] No []

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Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of Standard's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10K or any amendment to this Form 10K []

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 issuer's revenues for its most recent fiscal year: \$ -0-

State the aggregate market value of the voting stock held by nonaffiliates of Standard. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specific date within the past 60 days.

As at August 31, 2008, the aggregate market value of the voting stock held by nonaffiliates is undeterminable and is considered to be 0.

(ISSUER INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE LAST FIVE YEARS)

Not applicable

(APPLICABLE ONLY TO CORPORATE COMPANYS)

As of August 31, 2008, Standard has 2,285,000 shares of common stock issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Exhibits incorporated by reference are referred under Part IV.

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PART 1

ITEM 1. DESCRIPTION OF BUSINESS

History and Organization

Standard was incorporated on September 24, 1998 and has no subsidiaries and no affiliated companies. It has not been in bankruptcy, receivership or similar proceedings since its inception. Nor has it been involved in any material reclassification, merger, consolidation or purchase or sale of any significant assets not in the ordinary course of business. Standard's executive offices are located at 557 M. Almeda Street, Metro Manila, Philippines.

Standard was engaged in the exploration of a mineral claim known as the "Standard" but allowed the property to lapse in February 2008 and no longer has any rights to the minerals on the Standard nor does it have any liabilities attached to the claim itself. Standard is referred to as being in the "pre-exploration" stage by its auditors. This term is generally used in Financial Accounting Standards to describe a company seeking to develop its ideas and products. Standard is not in the development stage with regards to any mineral claim since at present it has no mineral claim. Standard is purely an exploration company.

Standard has no revenue to date from its prior exploration activities on the Standard claim, and its ability to effect its plans for the future will depend on the availability of financing. Such financing will be required to acquire a new mineral and to explore it to a stage where a decision can be made by management as to whether an ore reserve exists and can be successfully brought into production. Standard anticipates obtaining such funds from its directors and officers, financial institutions or by way of the sale of its capital stock in the future (see Part 1, Item 2 - "Plan of Operations"), but there can be no assurance that Standard will be successful in obtaining additional capital for exploration activities from the sale of its capital stock or in otherwise raising substantial capital.

Standard is responsible for filing various forms with the United States Securities and Exchange Commission (the "SEC") such as Form 10K and Form 10Q.

The shareholders may read and copy any material filed by Standard with the SEC at the SEC's Public Reference Room at 450 Fifth Street, N.W., Washington, DC, 20549. The shareholders may obtain information on the operations of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet site that contains reports, proxy and information statements, and other information which Standard has filed electronically with the SEC by assessing the website using the following address: <http://www.sec.gov>. Standard has no website at this time.

Planned Business

The following discussion should be read in conjunction with the information contained in the financial statements of Standard and the notes, which form an integral part of the financial statements, which are attached hereto.

The financial statements mentioned above have been prepared in conformity with accounting principles generally accepted in the United States of America and are stated in United States dollars.

Standard presently has minimal day-to-day operations; consisting mainly of identifying a new mineral claim and preparing the reports filed with the SEC as required.

Risk Factors

Our shareholders and any future investors must be aware of the following risk factors prior to investing in Standard's common stock. It must be emphasized that Standard, if any of these risks become fact, may have to cease operations and our shareholders and any future investors could lose part or all of their investment.

RISKS ASSOCIATED WITH OUR COMMON STOCK

1. Penny stock rules may make buying or selling of our shares difficult.

The trading in our shares will be subject to the "Penny Stock" rules. The SEC has adopted regulations that generally define a penny stock to be any equity security that has a market price of less than \$5.00 per share, subject to certain exceptions. These rules require that any broker-dealer who recommends our shares to persons other than prior customers and accredited investors, must prior to the sale, make a special written suitability determination for the purchaser and receive the purchaser's written agreement to execute the transaction. Unless an exception is available, the regulations require the delivery, prior to any transaction involving a penny stock, of a disclosure explaining the penny stock market and the risks associated with trading in the penny stock market. In addition, broker-dealers must disclose commissions payable to both the broker-dealer and the registered representative and current quotations for the securities they offer. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in our shares, which could severely limit their market price and liquidity of our shares. Broker-dealers who sell penny stocks to certain types of investors are required to comply with the Commission's regulations concerning the transfer of penny stock. These regulations require broker-dealers to:

- Make a suitability determination prior to selling a penny stock to the purchaser;
- Receive the purchaser's written consent to the transaction; and
- Provide certain written disclosures to the purchaser.

From our standpoint, it might be difficult for us to induce new investors to purchase shares since they might not want to be involved in a penny stock company. Future investors must be aware that our shares are in the classification of a penny stock and therefore be subject to the rules mentioned above and the various limitations associated with these rules.

2. We may, in the future, conduct offerings of our common stock in which case all shareholdings will be diluted.

In the future, we may conduct offerings of shares to finance our exploration activities on a new mineral claim. If we decide to raise money through offerings in the future all shareholdings will be diluted.

3. There are certain internal and external forces will affect the value of our trading shares.

The stock market has experienced extreme volatility in recent years and may continue to do so in the future. We cannot be sure an active public market for our shares will develop or if an active market should develop that it would continue. The price for our shares is determined in the marketplace and may be influenced by many factors, including both internal and external forces as follows:

- variations in our financial results compared to companies similar to ours; especially in the exploration of a new mineral claim compared to other exploration properties in North America;

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- changes in earnings estimates, if any, by industry research analysts for our Company or for similar companies in the same industry;
- future investors' or other market participants' perceptions of our Company as a current or future investment; and
- general or regional economic conditions normally have a wide impact on the price of shares trading on the stock market and our Company's shares are affected by changes in such conditions.

The problem we encounter with a volatile stock market, which we have no control over, is that we might not require funds when the market price of our shares are high but when the price is lower we might require funds to maintain the Company. This would result in having to issue additional shares during lower prices; resulting in a greater dilution effect on our shareholders.

4. We may not be able to maintain a quotation of our common stock on the OTCBB due to not filing the required information as it is due, which would make it more difficult for an investor to sell our shares.

We cannot guarantee that it will always be available for quotation. The OTCBB is not an issuer listing service, market or exchange. Although the OTCBB does not have any listing requirements per se, to be eligible in maintaining a quotation on the OTCBB, issuers must remain current in their filings with the SEC. Securities already quoted on the OTCBB that become delinquent in their required filings will be removed following a 30 or 60 day grace period if they do not make their required filing during that time.

5. We are not planning to declare a dividend in either cash or shares in the near future.

We are not planning to declare a dividend in either cash or shares in the near future since our policy will be to retain any earnings received for the future exploration of the Standard or any other mineral claims obtained by us. Dividends are only declared by your Director when he feels that surplus funds can be distributed to the shareholders without encroaching upon working capital of our Company.

7. We want to advise our shareholders and future investors that the purchase of shares in our Company involves a high degree of risk.

An investment in the shares of our Company is highly speculative and involves a high degree of risk. For example, the Company is a start-up situation and the failure rate for most start-up companies is high. Any person considering an investment in our shares should be fully aware that they could lose their entire investment.

RISK FACTORS ASSOCIATED WITH STANDARD

1. Our auditors have indicated, in their opinion report, a concern regarding the going concern status of our Company.

The auditors have expressed a concern regarding whether our Company will continue as a going concern if it does not receive adequate financing to meet its obligations. The auditors are indicating there might be substantial doubt regarding our Company's continuation as an operating concern over the next twelve months. If our director is unwilling to advance us some funds to maintain our Company in good standing, there is the possibility that we might cease to be an operating company. As a shareholder of our Company you should read the auditors' report and Note 7 to the audited financial statements included in this Form 10-K.

2. We lack an operating history and have accumulated losses, which are expected to continue into the future.

Since inception, we have not realized any revenue to date and have no operating history upon which an evaluation of our future success or failure can be made. The accumulated losses since February 24, 1998 are \$190,474. Our ability to achieve and maintain profitability and positive cash flow is dependent upon:

- Our ability to successfully acquire and explore a new mineral claim;
- Our ability to generate future revenues from a viable ore reserve on a new mineral claim; and
- Our ability to reduce our exploration costs in order to increase our profit margins.

As in most mineral claims, the chances of success of identifying and developing an ore reserve are extremely remote. The majority of mining companies never find an ore reserve and therefore are never profitable.

3. Presently we have only three employees and will require additional employees if and when we acquire another mineral claim.

We currently only have three employees, the President, Alexander Magallano, Chief Financial Officer and Chief Accounting Officer, Gordon Brooke and Secretary Treasurer, Rudy Perez. There is a substantial risk we may not have the funds necessary to hire additional employees that would be needed in any future exploration program on a new mineral claim.

4. We may not be able to raise money for exploration when needed due to the prevailing price of gold which is beyond our control.

Even with gold prices having increased over the past year, there is reluctance in the investment community to consider speculative ventures such as exploration companies. With this reluctance, we might find it difficult to raise any money and therefore inhibit any future exploration on a new mineral claim when acquired. When gold prices are lower, we will have a difficult time to attract money even if we have started to identify gold showings on a future acquired mineral claim. The market price of gold is beyond our control and will greatly affect our raising of money.

5. We will have to compete with both large and small mining companies for such things as money, properties of merit, workers and supplies.

In both the United States and Canada, there are many large and small mining companies each trying to explore and, hopefully, eventually developing their mineral properties into a producing mine. We are not in direct conflict with the larger mining companies in North America such as Newmont Mining Corp., Inco Limited, Barrick Gold Corp. and Teck Cominco Limited, to name a few. These larger companies have the available money to explore their properties and the professional personnel to assist in the exploration process. Unless a major mineral reserve is discovered by us in the future on a new mineral claim, the larger mining companies would have no interest in either developing the claim themselves or joint venturing with us. The competition to us would be from the smaller exploration companies who are competing for money to explore their mineral claims and in hiring professional staff to assist them. There is only a limited amount of money available for exploration as well as professional personnel during the exploration season. We might not be able to attract either the money or professional personnel due to the other smaller exploration companies having more money and better known mineral properties.

6. We are a small Company without much money to devote to a full exploration program on a new and not identified mineral claim.

The small size of our Company and the present lack of money means a limited exploration program on any claim we acquire in the future. Unless adequate money is raised, we will be unable to devote the time necessary to fully explore a claim. With only a limited budget for exploration activities, we will not have many employees to perform the exploration activities on any mineral claim. By limiting our operations, it will take longer to explore a future acquired mineral claim. Our shareholders should be aware that it might take a number of years to realize any exploration results from our claim due to the present lack of exploration money.

7. We do not carry a policy for key man insurance, which in the event we wish to replace our management team funds will not be available to do so.

We have not subscribed to a key man insurance policy in the event that our current director and President either departs from our Company or meets an untimely end. There will be no proceeds from insurance to allow us to attract an individual to replace our President and it is unlikely we will have extra money on hand to be allocated for this purpose.

8. No asset to build our future on.

We do not have any assets since the lapse of the Standard claim. We have not identified any new mineral claim to date to acquire and there is the possibility we might never identify a mineral claim of merit which we can explore and, hopefully, discover an ore commercially viable ore body. Until this occurs, we have no assets to build our future on which limits the possibilities of us obtaining fund through a public offering of our shares.

ITEM 2. DESCRIPTION OF PROPERTY

Property

We have no mineral claims since we allow the Standard claim to lapse in February 2008 without maintaining it in good standing. We have not yet identified another mineral claim and it might take months before we are able to do so.

The Company's Main Product

When the Company identifies and purchases a new mineral claim its primary product will be the sale of minerals, both precious and commercial. It must be borne in mind that no minerals may be found on any new mineral claim.

Investment Policies

The Company does not have an investment policy at this time. Any excess funds it has on hand will be deposited in interest bearing notes such as term deposits or short term money instruments. There are no restrictions on what the director is able to invest or additional funds held by the Company. Presently the Company does not have any excess funds to invest.

ITEM 3. LEGAL PROCEEDINGS

There are no legal proceedings to which Standard is a party, nor to the best of management's knowledge are any material legal proceedings contemplated.

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

During the current year, no matters were brought before the securities holders for voted thereon.

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

During 2006, the Company's shares become quoted on the OTC Bulletin Board. Since its inception, Standard has not paid any dividends on its common stock, and Standard does not anticipate that it will pay dividends in the foreseeable future. As at August 31, 2008 Standard had 39 shareholders; three of these shareholders are an officers and directors of Standard.

2004 Stock Option Plan

At the Annual General Meeting of Stockholders held on February 20, 2004, the shareholders approved a Stock Option Plan whereby 5,000,000 common shares were set aside for the reasons noted in the following paragraph. The exercise price if the fair market value at the dated of granting of the option.

The purposes of this Plan are (i) to retain the services of a management team, qualified employees of the Company and non-employee advisors or consultants; (ii) to retain the services of valued non-employee directors; (iii) to provide these persons with an opportunity to obtain or increase a proprietary interest in the Company, to provide incentives for effective service and high-level performance, to strengthen their incentive to achieve the objectives of the shareholders of the Company; and (iv) to serve as an aid and inducement in the hiring or recruitment of new employees, consultants, non-employee directors and other persons needed for future operations and growth of the Company.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

OVERVIEW

The Company was incorporated on September 24, 1998 under the laws of the State of Delaware. The Company's Articles of Incorporation currently provide that the Company is authorized to issue 200,000,000 shares of common stock, par value \$0.001 per share. The Company has completed one Regulation D offering of 1,295,000 shares of its capital stock for \$3,050. In October and November 2005, the Company issued a further 990,000 common shares at a price of \$0.05 per share for a total consideration of \$49,500. As at August 31, 2008 there were a total of 2,285,000 common shares issued and outstanding.

LIQUIDITY AND CAPITAL RESOURCES

As at August 31, 2008, the Company had cash of \$3,318 and liabilities of \$99,242. The liabilities of \$89,760 owed to general creditors are as follows: independent accountants – \$2,500, internal accountant for an opinion on the financial statements attached to this Form 10K - \$36,040 for preparation and edgarizing financial statements and other reports, \$49,672 owed to a former director of the Company, \$946 owed to Holladay Stock Transfer and \$602 for other payables. The amount owed to related parties of \$9,482 is non-interest bearing and has not fixed terms of repayment. During the year, the Company has incurred the following expenses:

Expenditure		Amount
Accounting and audit	i	\$ 9,500
Bank charges		86
Edgar filings	ii	1,200
Filing fees and franchise taxes	iii	326
Legal	iv	4,000
Management fees	v	2,400
Office	vi	886
Rent	vii	1,200
Telephone	viii	600
Transfer agent's fees and interest	ix	1,605
Total expenses		\$ 21,803

- i. The Company accrues \$500 each for November's, February's and May's fees to its auditors, Madsen & Associates, CPA's Inc., for the review of its 10Qs and \$2,500 for the examination of the Form 10K. In addition, the Company has accrued \$1,250 each for its November, February and May 10Qs; also, \$1,750 has been accrued for this Form 10K in order that the accountant can prepare the applicable working papers and other information to be submitted to the auditors for their review of the Form 10Qs and 10Ks.
- ii. The Company has incurred certain expenses during the year for filing its various Forms 10Qs and 10K with the SEC. The expense for filing these Forms 10Q was \$250 per quarter and the Form 10K is \$450.
- iii. The Company has paid annual filing fees to The Company Corporation of \$226 including interest which included the State of Delaware franchise taxes.
- iv. The Company used the services of two separate legal firms during the year to assist it in various corporate matters.
- v. The Company does not compensate its directors for the service they perform for the Company since, at the present time it does not have adequate funds to do so. Nevertheless, management realizes that it should give recognition to the services performed by the directors and officers and therefore has accrued \$200 per month. This amount has been expensed in the current period with the offsetting credit being allocated to "Capital in Excess of Par Value" on the balance sheet. The Company will not, in the future, be responsible for paying either cash or shares in settling this accrual.
- vi. Office expenses of \$481 were paid to the Company's directors for expenditures on behalf of the Company. Notarization of certain corporate documents were \$175. General expenses of \$230 for photocopying, fax and courier were paid.

vii. The Company does not incur any rental expense since it used the personal residence of its President. Similar to management fees, rent expense should be reflected as an operating expense. Therefore, the Company has accrued \$100 per month as an expense with an offsetting credit to "Capital in Excess of Par Value".

viii. The Company does not have its own telephone number but uses the telephone number of its President. Similar to management fees and rent, the Company accrues an amount of \$50 per month to represent the charges for telephone with an offsetting entry to "Capital in Excess of Par Value".

ix. During the period, the Company transferred from Nevada Agency & Trust Company to Holladay Stock Transfer which resulted in a termination fee from Nevada Agency & Trust Company of \$149 with an addition charge of \$10 for a shareholder report. The Company paid Holladay Stock Transfer a start up fee of \$500 and incurred cost during the year of \$946.

The Company estimates the following expenses will be required during the next twelve months to meet its obligations:

Expenditures		Requirements For Twelve Months	Current Accounts Payable	Required Funds for Twelve Months
Accounting and audit	1	\$ 9,500	\$ 38,540	\$ 48,040
Bank charges		200	-	200
Edgar filing fees	2	1,200	-	1,200
Filing fees and franchise taxes	3	325	-	325
Office	4	1,000	602	1,602
Payment to former director	5	-	49,672	49,672
Transfer agent's fees	6	1,500	946	2,446
Estimated expenses		\$ 13,725	\$ 89,760	\$ 103,485

No recognition has been given to management fees, rent or telephone since, at the present time, these expenses are not cash oriented.

1. Accounting and auditing expense has been projected as follows:

Filings	Accountant	Auditors	Total
Form 10Q - Nov. 30, 2008	\$ 1,250	\$ 500	\$ 1,750
Form 10Q - Feb 28, 2009	1,250	500	1,750
Form 10Q - May 31, 2009	1,250	500	1,750
Form 10K - Aug 31, 2009	1,750	2,500	4,250
	\$ 5,500	\$ 4,000	\$ 9,500

2.

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Edgar filing fees comprise the cost of filing the various Forms 10K and 10Qs on Edgar. It is estimated the cost for each of the Form 10Qs will be \$250 and the cost of filing the 10K will be \$450.

3. Filing fees for The Company Corporation as registered agent are \$225 per year. Franchise taxes paid to the State of Delaware are \$100.

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4. Relates to photocopying and faxing and miscellaneous directors' expenses based on prior year's actual charges.
5. During the year Del Thachuk resigned as a director and officer and the amount owed to him was re-allocated to Accounts Payable from Due to Director. The amount is on a demand basis and bears no interest.
6. Estimate of the annual fee to Holladay Stock Transfer and preparation of share certificates.

Standard will have to raise funds to settle the balance of the outstanding liabilities if it wishes to continue to operate in the future.

Standard does not expect to purchase or sell any plant or significant equipment during the next year.

Standard does not expect any significant changes in the number of employees.

ITEM 7. FINANCIAL STATEMENTS

The financial statements of Standard are included following the signature page to this Form 10K.

ITEM 8. CHANGES IN AND DISAGREEMENT WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

During the fiscal year ended August 31, 2008 and through the subsequent period to, to the best of Standard's knowledge, there have been no disagreements with Madsen & Associates, CPA's Inc. on any matters of accounting principles or practices, financial statement disclosure, or audit scope procedures, which disagreement if not resolved to the satisfaction of Madsen & Associates, CPA's Inc. would have caused them to make a reference in connection with its report on the financial statements for the year.

ITEM 8A – CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures

Standard's Chief Executive Officer and its Chief Financial Officer, after evaluating the effectiveness of Standard's controls and procedures (as defined in the Securities Exchange Act of 1934 Rules 13a 14(c) and 15d 14 (c) as of the date within 90 days of the filing of this annual report on Form 10K (the "Evaluation Date"), have concluded that as of the Evaluation Date, Standard's disclosure controls and procedures were adequate and effective to ensure that material information relating to it would be made known to it by others, particularly during the period in which this annual report on Form 10K was being prepared.

(b) Changes in Internal Controls

There were no significant changes in Standard's internal controls or in other factors that could significantly affect Standard's disclosure controls and procedures subsequent to the Evaluation Date, nor any significant deficiencies or material weaknesses in such disclosure controls and procedures requiring corrective actions.

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ITEM 9. DIRECTORS AND EXECUTIVE OFFICERS, PROMOTERS, AND CONTROL PERSONS;
COMPLIANCE WITH SECTION 16 (a) OF THE EXCHANGE ACT

The following table sets forth as of August 31, 2008, the name, age, and position of each executive officers and director and the term of office of each director of Standard.

Name	Age	Position Held	Term as Director Since
Alexander B. Magallano	46	President and Director	2007
Rudy Beloy Perez	38	Secretary Treasurer	2007
B. Gordon Brooke	64	Chief Financial Officer, Chief Accounting Officer and Director	2004

The directors of Standard serve for a term of one year and until their successors are elected at Standard's Annual Shareholders' Meeting and are qualified, subject to removal by Standard's shareholders. Each officer serves, at the pleasure of the Board of Directors, for a term of one year and until his successor is elected at a meeting of the Board of Directors and is qualified.

Del and Maryanne Thachuk both resigned on December 6, 2007 as directors and officers and were replaced by Alexander B. Magallano and Rudy Beloy Perez on the same day. Gordon Brooke remained as an officer and director of the Company.

Set forth below is certain biographical information regarding each of Standard's executive officers and directors.

ALEXANDER MAGALLANO is a professional geologist who obtained his Bachelor of Science degree from Ateneo University in Manila in the Philippines in 1983 and subsequently attained a Masters in Geological Sciences in 1989. From 1990 to 1997 he was employed as a consulting geologist by Abacus Ventures in the Philippines and from 1997 to 2000 by Estrada Mining LLC. From 2000 to the present time he has been senior consulting geologist in charge of assigning specific junior geologists to various mining sites to test for specific minerals such as gold and copper for Rustan Resources Inc.

RUDY BELOY PEREZ is a professional geologist who graduated from the De La Salle University in Manila and subsequently worked from 1990 to 1996 with Lepanto Mining as a junior exploration geologist. From 1996 to 1999 was employed by Araxa Mining as an exploration geologist in charge of exploration of new properties and from 1999 to the present time has worked as a senior exploration geologist in charge of over 30 other exploration geologists in

the search of mineral claims of merit.

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Alexander Magallano and Rudy Perez are not directors of another company registered under the Securities and Exchange Act of 1934.

B. GORDON BROOKE attended Westwood School Secondary School in Paddington, London, England before becoming an articled clerk in 1961 with Roberts White and Company, Chartered Accountants. In 1967, he continued his articles with FF Sharles & Company, Chartered Accountants, as audit manager and supervisor of audits which entailed general audit, accounting, financial statement presentation for small public companies, including such companies as a dairy, a trade stamp company, automobile dealerships, financing companies, engineering, retailer, wholesalers, barristers and solicitors, antique dealers and clothing manufacturers. He had total responsibility for the audit of Michael Manufacturing Limited, a public trading company. This entailed the preparation of all information in the year-end financial statements and all printed matters for exchange filing and information to be distributed to the shareholders. In 1969, he qualified as a Chartered Accountant for England and Wales and immigrated to Canada where he accepted a position with Deloitte, Haskins and Sells, Chartered Accountants, in Toronto, Canada. His responsibilities included being an audit supervisor for mainly small and large business clients which included such firms as Wickett & Craig- tanners, Canada Dry Inc. – soft drinks, Chromalox Canada – heating systems, Northern Pigments – paints, to name a few. In 1972, he accepted a position as assistant to the chief Financial Officer of Candeco Management Inc. of Toronto where his responsibilities included preparation of monthly and annual financial reporting packages for all subsidiaries including corporate tax returns, preparation of all required audit working papers and complete audit files for all subsidiaries, responsibilities for internal control systems for all operating subsidiaries. In 1974, he became assistant to the chief Financial Officer of Canadian Chromalox Ltd. in Toronto where he undertook the controller functions from time to time and subsequently became the Ant-Inflation Officer for Canadian Chromalox's group of companies where he was responsible for all price increase application to Ottawa. In 1977, with the end of the Anti-Inflation legislation he became an independent financial consultant where he offered the following services: accounting, financial statement presentation, business plans, personal and corporate taxation services, corporate reorganizations and restructurings, prospectus preparation and analysis and public offering advice and service. His client base consisted of such companies as Spectra Anodizing Inc. – anodizing services, Security Mirror Ltd. – mirror manufacturer, Arco Prime Steel Inc. –steel fabricator and many other small businesses as well as a continuing relationship with Canadian Chromalox and its subsidiaries. During this same period of time, Gordon Brooke either owned or was a working shareholder in the following business: Black Swan Investments Inc. 30% shareholder in a pub in Toronto, Octagon Industries Inc. 10% shareholder in a signage company, Reybrooke Housewares – 100% owner in a company licensed with a United Kingdom company for PVC extrusions, Beaver Hill Farm Inc. – 33.3% owner of this company which was a producer of fresh herbs grown under light and sold to over 200 retail outlets in southern Ontario. In 1997 he became financial consultant to Confectionately Yours Inc. a Toronto based company specializing in large fresh baked goods and cereal bar manufacturer. His responsibilities were to serve as an interim controller and prepare business plans. In 1998, he became the unofficial Chief Financial Officer of the company until it was sold in December 2000. In 2001 to the present time, he has been working for Snack Crafters Inc. in Toronto as a financial consultant where his responsibilities have been to prepare business plans, to serve as an interim accountant providing accounting services, preparation of financial statements on a non-audit basis, corporate tax returns and assisting the company in its reorganization and restructuring.

None of the directors and officers are related.

To the knowledge of management, during the past five years, no present or former director, executive officer or person nominated to become a director or an executive officer of Standard:

- (1) filed a petition under the federal bankruptcy laws or any state insolvency law, nor had a receiver, fiscal agent or similar officer appointed by the court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filings;
- (2) was convicted in a criminal proceeding or named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);
- (3) was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from or otherwise limiting, the following activities:
 - (i) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, associated person of any of the foregoing, or as an investment advisor, underwriter, broker or dealer in securities, or as an affiliate person, director or employee of any investment company, or engaging in or continuing any conduct or practice in connection with such activity;
 - (ii) engaging in any type of business practice; or
 - (iii) engaging in any activities in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodities laws;
- (4) was the subject of any order, judgment, or decree, not subsequently reversed, suspended, or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described above under this Item, or to be associated with persons engaged in any such activities;
- (5) was found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission to have violated any federal or state securities law, and the judgment in such civil action or finding by the Securities and Exchange Commission has not been subsequently reversed, suspended, or vacated.
- (6) was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

Compliance with Section 16 (a) of the Exchange Act

Standard knows of no director, officer, beneficial owner of more than ten percent of any class of equity securities of Standard registered pursuant to Section 12 (“Reporting Person”) that failed to file any reports required to be furnished pursuant to Section 16(a). Other than those disclosed below, Standard knows of no Reporting Person that failed to file the required reports during the most recent fiscal year.

The following table sets forth as at August 31, 2008, the name and position of each Reporting Person that filed any reports required pursuant to Section 16 (a) during the most recent fiscal year.

B. Gordon Brooke	Chief Financial Officer,	3	March 5, 2004
	Chief Accounting Officer	4	November 23, 2005
	and		
	Director		

Neither Alexander Magallano nor Rudy Beloy Perez has filed as a reporting person as at August 31, 2008.

ITEM 10. EXECUTIVE COMPENSATION

Cash Compensation

There was no cash compensation paid to any director or executive officer of Standard during the fiscal year ended August 31, 2008.

The following table sets forth compensation paid or accrued by Standard during the fiscal years ended August 31, 2004 to 2008 to Standard's President and CEO, CFO, CAO, Directors and Secretary Treasurer.

Summary Compensation Table (2004-2008) Long Term Compensation

Compensation	(a)	(b)	(c)	(d)	Awards			Payouts		A n n u a l
					(e)	(f)	(g)	(h)	(i)	
Name and Principal position	Year	Salary	Bonus (\$)	Other annual Comp. (\$)	Restricted stock awards (\$)	Options/SAR (#)	LTIP (\$)	All other payouts	compensation (\$)	
Del Thachuk Former Chief Executive Officer, President and Director	2004	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
	2005	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
	2006	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
Maryanne Thachuk Former Secretary Treasurer	2004	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
	2005	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
	2006	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
Alexander Magallano Chief Executive Officer President and Director	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
	2008	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
Ruby Beloy Perez Secretary Treasurer and Director	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
	2008	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	

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B. Gordon Brooke	2004	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Chief Accounting	2005	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Officer , Chief	2006	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Financial Officer	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-
and Director	2008	-0-	-0-	-0-	-0-	-0-	-0-	-0-

There has been no compensation given to either of the Director or Officers during the periods ended August 31, 2004 to 2008. There are no stock options outstanding as at August 31, 2008, but it is contemplated that the Company may issue stock options in the future to officers, directors, advisers and future employees.

Bonuses and Deferred Compensation

None

Compensation Pursuant to Plans

None

Pension Table

None

Other Compensation

The director has not received any compensation for the time he has devoted to Standard. Nevertheless, Standard does give recognition to the time spent by accruing as an expense each month a charge of \$200 per month as management fees with an offsetting credit to Capital in excess of par value. The amount so accrued with not be pay in either cash or shares to the director in the future.

Compensation of Directors

None

Termination of Employment

There are no compensatory plans or arrangements, including payments to be received from Standard, with respect to any person named in Cash Consideration set out above which would in any way result in payments to any such person because of his resignation, retirement, or other termination of such person's employment with Standard or its subsidiaries, or any change in control of Standard, or a change in the person's responsibilities following a change in control of Standard.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth as at August 31, 2008, the name and address and the number of shares of Standard's common stock, with a par value of \$0.001 per share, held of record or beneficially by each person who held of record, or was known by Standard to own beneficially, more than 5% of the issued and outstanding shares of Standard's common stock, and the name and shareholdings of each director and of all officers and directors as a group.

Name and Address of Beneficial Owner	Nature of Ownership (1)	Amount of Beneficial Ownership	Percent of Class
A L E X A N D E R MAGALLANO 557 M. Almeda Street, Metro Manila, Philippines	Direct	200,000 (i)	8.75
RUDY B. PEREZ 38 Dayap Street, West Bicutan, Philippines	Direct	20,000 (i)	.01
GORDON BROOKE 115 Angeleno Street, Mississauga, Ontario, Canada,	Direct	50,000 (i)	.02
Director and Officers as a whole	Direct	270,000	8.78

(1) All shares owned directly are owned beneficially and of record, and such shareholder has sole voting, investment and dispositive power, unless otherwise noted.

(2) These shares have been sold but the certificate has not been changed to denote the new owner.

(3) Under Rule 13-d under the Exchange Act, shares not outstanding but subject to options, warrants, rights, conversion privileges pursuant to which such shares may be acquired in the next 60 days are deemed to be outstanding for the purpose of computing the percentage of outstanding shares owned by the persons having such rights, but are not deemed outstanding for the purpose of computing the percentage for such other persons.

(i) This stock is restricted since it was issued in compliance with the exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended. After this stock has been held for one year, Messrs. Magallano, Perez and Brooke could sell 1% of the outstanding stock in Standard every three months. Therefore, this stock can be sold after the expiration of one year in compliance with the provisions of Rule 144. There is "stock transfer" instructions placed against this certificate and a legend has been imprinted on the stock certificate itself.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Transactions with Management and Others

Except as indicated below, there were no material transactions, or series of similar transactions, since inception of Standard and during its current fiscal period, or any currently proposed transactions, or series of similar transactions, to which Standard was or is to be a party, in which the amount involved exceeds \$60,000, and in which any director or executive officer, or any security holder who is known by Standard to own of record or beneficially more than 5% of any class of Standard's common stock, or any member of the immediate family of any of the foregoing persons, has an interest.

Indebtedness of Management

There were no material transactions, or series of similar transactions, since the beginning of Standard's last fiscal year, or any currently proposed transactions, or series of similar transactions, to which Standard was or is to be a part, in which the amount involved exceeded \$60,000 and in which any director or executive officer, or any security holder who is known to Standard to own of record or beneficially more than 5% of the common shares of Standard's capital stock, or any member of the immediate family of any of the foregoing persons, has an interest.

Transactions with Promoters

Standard does not have promoters and has no transactions with any promoters.

PART IV

ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) (1) Financial Statements.

The following financial statements are included in this report:

Title of Document	Page
Report of Madsen & Associates, CPA's Inc.	23
Balance Sheet as at August 31, 2008 and 2007	24
Statement of Operations for the years ended August 31, 2008 and 2007 and for the period from September 24, 1998 (Date of Inception) to August 31, 2008	25
Statement in Changes in Stockholders' Equity for the period from September 24, 1998 (Date of Inception) to August 31, 2008	26
Statement of Cash Flows for the years ended August 31, 2008 and 2007 and for the period from September 24, 1998 (Date of Inception) to August 31, 2008	26
Notes to the Financial Statements	28

(a) (2) Financial Statement Schedules

The following financial statement schedules are included as part of this report:

None.

(a) (3) Exhibits

The following exhibits are included as part of this report by reference:

1. Certificate of Incorporation, Articles of Incorporation and By-laws
 - 1.1 Certificate of Incorporation (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)
 - 1.2 Articles of Incorporation (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)
 - 1.3 By-laws (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)
- 99.1 Certificate Pursuant to Section 301(a) of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer)
- 99.2 Certification of the Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 99.3 Certificate Pursuant to Section 301(a) of the Sarbanes-Oxley Act of 2002 (Chief Financial Officer)
- 99.1 Certification of the Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

(b) Reports on Form 8-K

None during the current year.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

(1) Audit Fees

The aggregate fees billed by the independent accountants for the last two fiscal years for professional services for the audit of Standard's annual financial statements and the review included in Standard's Form 10-Q and services that are normally provided by the accountants in connection with statutory and regulatory filings or engagements for those fiscal years were \$8,000.

(2) Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountants that are reasonably related to the performance of the audit or review of Standard's financial statements and are not reported under Item 9 (e)(1) of Schedule 14A was NIL.

(3) Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountants for tax compliance, tax advise, and tax planning was NIL.

(4) All Other Fees

During the last two fiscal years there were no other fees charged by the principal accountants other than those disclosed in (1) and (3) above.

(5) Audit Committee's Pre-approval Policies

At the present time, there are not sufficient directors, officers and employees involved with Standard to make any pre-approval policies meaningful. Once Standard has elected more directors and appointed directors and non-directors to the Audit Committee it will have meetings and function in a meaningful manner.

(6) Audit hours incurred

The principal accountants did not spend greater than 50 percent of the hours spent on the accounting by Standard's internal accountant.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

STANDARD CAPITAL CORPORATION
(Registrant)

By: ALEXANDER MAGALLANO
Alexander Magallano
Chief Executive Officer,
President and Director

September 26, 2008

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in capacities and on the dates indicated.

By: ALEXANDER MAGALLANO
Alexander Magallano
Chief Executive Officer,
President and Director

September 26, 2008

By: B. GORDON BROOKE
B. Gordon Brooke
Chief Accounting Officer,
Chief Financial Officer and Director

September 26, 2008

MADSEN & ASSOCIATES, CPA's INC.
Certified Public Accountants and Business Consultants
Board

684 East Vine Street, #3
Murray, Utah, 84107

Telephone: 801-268-2632
Fax: 801-262-3978

Board of Directors
Standard Capital Corporation
Metro Manila, Philippines

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have audited the accompanying balance sheet of Standard Capital Corporation (pre- exploration stage company) at August 31, 2008 and 2007, and the statement of operations, stockholders' equity, and cash flows for the years ended August 31, 2008 and 2007 and for the period September 24, 1998 (date of inception) to August 31, 2008. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The company is not required to have nor were we engaged to perform an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness for the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Standard Capital Corporation at August 31, 2008 and 2007, and the results of operations, and cash flows for the years ended August 31, 2008 and 2007 and the period September 24, 1998 (date of inception) to August 31, 2008, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company will need additional working capital to service its debt and for its planned activity, which raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are described in the notes to the financial statements. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Murray, Utah
September 25, 2008

/s/ "Madsen & Associates, CPA's Inc."

STANDARD CAPITAL CORPORATION
(Pre-Exploration Stage Company)

BALANCE SHEETS

	August 31, 2008	August 31, 2007
ASSETS		
CURRENT ASSETS		
Cash	\$ 3,318	\$ 4,338
Total Current Assets	\$ 3,318	\$ 4,338
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
CURRENT LIABILITIES		
Accounts payable	\$ 89,760	\$ 32,211
Accounts payable – related parties	9,482	50,448
	99,242	82,659
STOCKHOLDERS' DEFICIENCY		
Common Stock		
200,000,000 shares authorized, at \$0.001 par value	2,285	2,285
2,285,000 shares issued and outstanding		
Capital in excess of par value	92,265	88,065
Deficit accumulated during the pre-exploration stage	(190,474)	(168,671)
Total Stockholders' Deficiency	(95,924)	(78,321)
	\$ 3,318	\$ 4,338

The accompanying notes are an integral part of these financial statements

STANDARD CAPITAL CORPORATION
(Pre-exploration Stage Company)

STATEMENT OF OPERATIONS

For the Years Ended August 31, 2008 and 2007 and the Period
September 24, 1998 (Date of Inception) to August 31, 2008

	August 31, 2008	August 31, Sept 24, 1998 to 2007	Aug 31, 2008
REVENUES	\$ -	\$ -	\$ -
EXPENSES			
Exploration	-	4,000	17,617
General expenses	21,803	22,295	172,857
NET LOSS	\$ (21,803)	\$ (26,295)	\$ (190,474)
NET LOSS PER COMMON SHARE			
Basic and diluted	\$ (0.01)	\$ (0.01)	
AVERAGE OUTSTANDING SHARES			
Basic	2,285,000	2,285,000	

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

STANDARD CAPITAL CORPORATION
 (Pre-Exploration Stage Company)
 STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
 For the Period from September 24, 1998 (Date of Inception) to August 31, 2008

	Common Stock Shares	Amount	Capital in Excess of Par Value	Accumulated	Deficit
Balance September 24, 1998 (date of inception)	-	\$ -	\$ -	-	-
Issuance of common shares for cash at \$0.001 – January 11, 1999	1,000,000	1,000	-	-	-
Issuance of common shares for cash at \$0.001 – February 19, 1999	100,000	100	-	-	-
Issuance of common shares for cash at \$0.01 – February 15, 1999	195,000	195	1,755	-	-
Capital contributions – expenses	-	-	4,200	-	-
Net operating loss for the period from September 24, 1998 to August 31, 1999	-	-	-	(12,976)	-
Capital contributions – expenses	-	-	4,200	-	-
Net operating loss for the year ended August 31, 2000	-	-	-	(12,392)	-
Capital contributions – expenses	-	-	4,200	-	-
Net operating loss for the year ended August 31, 2001	-	-	-	(13,015)	-
Capital contributions – expenses	-	-	4,200	-	-
Net operating loss for the year ended August 31, 2002	-	-	-	(13,502)	-
Capital contributions	-	-	4,200	-	-
Net operating loss for the year ended August 31, 2003	-	-	-	(16,219)	-
Capital contributions	-	-	4,200	-	-

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Net operating loss for the year ended August 31, 2004	-	-	-	(24,180)
Capital contributions	-	-	4,200	-
Net operating loss for the year ended August 31, 2005	-	-	-	(13,105)
Issuance of common shares for cash at \$0.05 – September 30, 2005	990,000	990	48,510	-
Capital contributions	-	-	4,200	-
Net operating loss for the year ended August 31, 2006	-	-	-	(36,987)
Capital contributions	-	-	4,200	-
Net operating loss for the year ended August 31, 2007	-	-	-	(26,295)
Capital contributions	-	-	4,200	-
Net operating loss for the year ended August 31, 2008	-	-	-	(21,803)
Balance, August 31, 2008	2,285,000	\$ 2,285	\$ 92,265	\$ (190,474)

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

STANDARD CAPITAL CORPORATION
(Pre-Exploration Stage Company)

STATEMENT OF CASH FLOWS

For the Years ended August 31, 2008 and 2007 and the Period
September 24, 1998 (Date of Inception) to August 31, 2008

	August 31, 2008	August 31, 2007	Sept 24, 1998 to August 31, 2008
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	\$ (21,803)	\$ (26,295)	\$ (190,474)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Change in accounts payable	57,549	4,784	89,760
Capital contributions - expenses	4,200	4,200	42,000
Net Change in Cash from Operations	39,946	(17,311)	(58,714)
CASH FLOWS FROM INVESTING ACTIVITIES			
Advances from related parties	(40,966)	19,392	9,482
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of common stock	-	-	52,550
Net (Decrease) Increase in Cash	(1,020)	2,081	3,318
Cash at Beginning of Period	4,338	2,257	-
CASH AT END OF PERIOD	\$ 3,318	\$ 4,338	\$ 3,318

SCHEDULE OF NON CASH OPERATING ACTIVITIES

Capital contributions - expenses	\$	4,200	\$	4,200	\$	42,000
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The accompanying notes are an integral part of these financial statements.

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STANDARD CAPITAL CORPORATION
(Pre-Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
August 31, 2008

1. ORGANIZATION

The Company was incorporated under the laws of the State of Delaware on September 24, 1998 with the authorized common stock of 25,000,000 shares at \$0.001 par value.

The shareholders, at the Annual General Meeting held on February 20, 2004, approved an amendment to the Certificate of Incorporation whereby the authorized share capital of the Company would be increased from 25,000,000 common shares with a par value of \$0.001 per share to 200,000,000 common shares with a par value of \$0.001 per share.

The Company was organized for the purpose of acquiring and developing mineral properties. At the report date the Company has no mineral claim since it allowed the Standard claim to lapse in February 2008 and has not identified another claim to replace it. Nevertheless, the Company continues to be in the pre-exploration stage due its intent to acquire another mineral claim in the immediate future (see note 3).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Methods

The Company recognizes income and expenses based on the accrual method of accounting.

Dividend Policy

The Company has not yet adopted a policy regarding payment of dividends.

Income Taxes

The Company utilizes the liability method of accounting for income taxes. Under the liability method deferred tax assets and liabilities are determined based on differences between financial reporting and the tax bases of the assets and liabilities and are measured using the enacted tax rates and laws that will be in effect, when the differences are expected to be reversed. An allowance against deferred tax assets is recorded, when it is more likely than not, that such tax benefits will not be realized.

On August 31, 2008, the Company had a net operating loss carry forward of \$190,474. The tax benefit of approximately \$57,000 from the loss carry forward has been fully offset by a valuation reserve because the use of the future tax benefit is doubtful since the Company has no operations. The loss carry forward will expire starting in 2015 through 2028.

STANDARD CAPITAL CORPORATION
(Pre-Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
August 31, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Statement of Cash Flows

For the purposes of the statement of cash flows, the Company considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

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 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.

Unproven Mineral Claim Costs

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

Revenue Recognition

Revenue is recognized on the sale and transfer of goods or completion of service.

Advertising and Market Development

The company expenses advertising and market development costs as incurred.

Financial and Concentrations Risk

The Company does not have any concentration or related financial credit risk.

Environmental Requirements

At the report date environmental requirements related to the mineral claim acquired are unknown and therefore an estimate of any future cost cannot be made.

Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles 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.

STANDARD CAPITAL CORPORATION
(Pre-Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
August 31, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Financial Instruments

The carrying amounts of financial instruments, including cash and accounts payable, are considered by management to be their estimated fair value due to their short term maturities.

Recent Accounting Pronouncements

The Company does not expect that the adoption of other recent accounting pronouncements will have a material impact on its financial statements.

3. ACQUISITION OF MINING CLAIMS

The Company acquired one 18 unit metric claim known as the Standard claim situated within the Bridge River gold camp near the town of Gold Bridge, 160 kilometres north of Vancouver, British Columbia, with an expiration date of February 23, 2008. The claims were not renewed by the Company and allowed to expire on the date noted above. The Company has no further interest in the mineral rights on the Standard claim nor any liability attached thereto.

4. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

On August 31, 2008, officers-directors and their families had acquired 12% of the common capital stock issued, and have made no interest, demand loans of \$9,482 and have made contributions to capital of \$42,000 to the Company in the form of expenses paid for the Company.

5. STOCK OPTION PLAN

At the Annual General Meeting held on February 20, 2004, the shareholders approved a Stock Option Plan (the "Plan") whereby a maximum of 5,000,000 common shares were authorized but unissued to be granted to directors, officers, consultants and non-employees who assisted in the development of the Company. The value of the stock options to be granted under the Plan will be determined on the fair market value of the Company's shares when they are listed on any established stock exchange or a national market system at the closing price as at the date of granting the option. No stock options have been granted under this Plan.

STANDARD CAPITAL CORPORATION
(Pre-Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
August 31, 2008

6. CAPITAL STOCK

The Company has completed one Regulation D offering of 1,295,000 shares of its capital stock for \$3,050. In addition, the Company has completed an Offering Memorandum whereby 990,000 common shares were issued for at a price of \$0.05 per share for \$49,500.

7. GOING CONCERN

The Company will need additional working capital to service its debt and for its intended purpose of acquiring another mineral claim, which raises substantial doubt about its ability to continue as a going concern. Continuation of the Company as a going concern is dependent upon obtaining additional working capital and the management of the Company has developed a strategy, which it believes will accomplish this objective through additional equity funding, and long term financing, which will enable the Company to operate for the coming year.

