



Form 10-Q

City Capital Corp - CTCC

September, 10 2008

Quarterly report [Sections 13 or 15(d)]

Filing Table: Balance Sheet

Balance Sheet

	June 30, 2008 (Unaudited)	December 31, 2007 (Audited)
ASSETS		
Current Assets:		
Cash	\$ 33,284	\$ 45,499
Restricted cash - security deposits	9,012	13,728
Accounts receivable	7,972	8,743
Prepaid Insurance	471	--
Note receivable - related party	2,025,106	2,131,780
Other asset	3,000	3,719
	<hr/>	<hr/>
Total current assets	2,078,845	2,203,469
Fixed asset, net of accumulated depreciation of \$4,500 and \$1,375 at June 30, 2008 and December 31, 2007, respectively	165,500	163,625
Intangible assets, net of accumulated amortization of \$63,065 and \$32,113 at June 30, 2008 and December 31, 2007, respectively	13,550	44,502
Goodwill	148,146	148,146
	<hr/>	<hr/>
Total Assets	\$2,406,041	\$2,559,742
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 189,324	\$ 311,371
Security deposits	7,799	10,695
Accrued consulting - related party	95,694	195,694
Unsecured liability including accrued interest of \$16,667 and \$0 at June 30, 2008 and December 31, 2007, respectively	566,249	604,582
Notes payable including accrued interest of \$63,593 and \$590,374 at June 30, 2008 and December 31, 2007, respectively	2,177,311	1,980,008
Convertible debentures including interest of \$51,848 and \$5,700 at June 30, 2008 and December 31, 2007, respectively	156,849	35,700
Debt derivative	395,858	150,269
	<hr/>	<hr/>
Total current liabilities	3,589,084	3,288,319
Long Term Liabilities:		
Notes payable, noncurrent including interest of \$8,930 as of June 30, 2008	78,930	--
Convertible debentures, noncurrent including interest of \$41,160 December 31, 2007	--	116,160
	<hr/>	<hr/>
Total liabilities	3,668,014	3,404,479
Stockholders' Deficit:		
Preferred stock: \$0.001 par value, designated as Series A; authorized 15,000,000 shares; none issued and outstanding at June 30, 2008 and December 31, 2007, respectively	--	--
Common stock: \$0.001 par value; authorized 235,000,000 shares; issued and outstanding 5,519,926 and 2,524,252 at June 30, 2008 and December 31, 2007, respectively	5,520	2,524
Additional paid-in capital	9,652,194	8,690,453
Accumulated deficit	(10,917,572)	(9,549,737)
Stock payable	(2,115)	12,023
	<hr/>	<hr/>
Total stockholders' deficit	(1,261,973)	(844,737)
	<hr/>	<hr/>
Total liabilities and stockholders' deficit	\$ 2,406,041	\$2,559,742