

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-QSB

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

For the quarterly period ended December 31, 2002

☐ 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 333-85787

TRADING SOLUTIONS.COM, INC.

(Exact name of small business issuer as specified in its charter)

NEVADA 880425691  
(State or other jurisdiction of (IRS Employer Identification No.)  
incorporation or organization)

2 RODEO COURT, TORONTO, ONTARIO CANADA M2M 4M3  
(Address of principal executive offices)

416-512-2356  
(Issuer's telephone number)

NOT APPLICABLE

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

Check whether the issuer (1) has filed all reports required to be filed by  
Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for  
such shorter period that the issuer was required to file such reports), and (2)  
has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐  
]

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE  
PRECEDING FIVE YEARS:

Check whether the registrant has filed all documents and reports required to be  
filed by Sections 12, 13, or 15(d) of the Exchange Act subsequent to the  
distribution of securities under a plan confirmed by a court. Yes ☐ No ☐

APPLICABLE ONLY TO CORPORATE ISSUERS:

State the number of shares outstanding of each of the issuer's classes of common  
equity, as of December 31, 2002: 18,523,500 shares of common stock, par value  
\$0.001.

Transitional Small Business Format: Yes ☐ No ☒

FORM 10-QSB  
TRADING SOLUTIONS.COM, INC.

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(Inapplicable items have been omitted)

PART I.  
FINANCIAL INFORMATION

Item 1. Financial Statements (unaudited)

In the opinion of management, the accompanying unaudited financial statements included in this Form 10-QSB reflect all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of the results of operations for the periods presented. The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

To the Board of Directors  
Trading Solutions.com Incorporated  
Toronto, Ontario Canada

We have reviewed the accompanying consolidated balance sheet of Trading Solutions.com Incorporated and Subsidiary (A Development Stage Enterprise) as of December 31, 2002 and 2001 and the related statements of income and retained earnings, comprehensive income, and cash flows for the three months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the Company's management.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Respectfully,

/s/Freedman & Goldberg

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Certified Public Accountants

Farmington Hills, Michigan  
February 17, 2003

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
CONSOLIDATED BALANCE SHEETS  
AS OF DECEMBER 31, 2002 AND 2001

ASSETS

	2002	2001
	-----	-----
Current Assets		
Cash. . . . .	\$ -0-	\$ 1,100
Net Current Assets of Discounted Operations . . . . .	-0-	-0-
	-----	-----
Total Current Assets. . . . .	-0-	1,100
Property and Equipment		
Net property and Equipment of Discounted Operations . . .	-0-	-0-
Other Assets		
Trademark . . . . .	-0-	4,171
	-----	-----
Total Assets. . . . .	\$ -0-	\$ 5,271
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

Current Liabilities		
Accounts Payable - Trade . . . . .	\$ 31,888	\$ 15,151
Accrued Expenses . . . . .	11,415	7,011
Bank Overdraft Loan. . . . .	14,888	-0-
Shareholder Advances . . . . .	50,471	42,438
Net Current Liabilities of Discontinued Operations . . . . .	4,500	5,300
	-----	-----
Total Current Liabilities . . . . .	113,162	69,900
	-----	-----
Total Liabilities . . . . .	113,162	69,900
	-----	-----
Stockholders' Equity (Deficit)		
Common Stock, \$.01 Par Value, 20,000,000 Shares Authorized, 18,523,500 Shares Issued and Outstanding . . . . .	56,153	56,153
Additional Paid-In Capital . . . . .	207,380	207,380
Accumulated Deficit During The Development Stage . . . . .	(376,555)	(329,388)
Accumulated Other Comprehensive income . . . . .	(140)	1,226
	-----	-----
Total Stockholders' Equity (Deficit) . . . . .	( 113,162)	( 64,629)
	-----	-----
Total Liabilities and Stockholders' Equity (Deficit) . . . . .	\$ -0-	\$ 5,271
	=====	=====

See accompanying accountant's review report and notes to financial statements

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2002 AND 2001

	Cumulative From Inception May 14, 1999 to December 31, 2002	2002	2001
	-----	-----	-----
Income . . . . .	\$ -0-	\$ -0-	\$ -0-
	-----	-----	-----
Expenses			
Advertising . . . . .	765	-0-	-0-
Amortization . . . . .	367	-0-	90
Office . . . . .	1,375	-0-	434
Professional Fees . . . . .	54,556	2,022	2,393
Rent . . . . .	1,905	-0-	473
Taxes and Licenses . . . . .	1,600	-0-	800
Telephone . . . . .	1,079	-0-	277
Travel and Entertainment . . . . .	6,125	-0-	1,490
	-----	-----	-----
Total Expenses . . . . .	67,772	2,022	5,957
	-----	-----	-----
Operating Loss . . . . .	( 67,772)	( 2,022)	( 5,957)
	-----	-----	-----
Other Income (Expense) . . . . .	(635)	-0-	-0-
Interest Expense			
Loss on Expiration of Land Options . . . . .	( 63,407)	-0-	-0-
Loss on Impairment of Trademark . . . . .	(3,451)	(3,451)	-0-
	-----	-----	-----
Total Other Income (Expense) . . . . .	( 67,493)	(3,451)	-0-
	-----	-----	-----
Loss From Continuing Operations . . . . .	( 135,265)	( 5,473)	( 5,957)
	-----	-----	-----
Loss on Sale of Discontinued Operations, Net of Income Taxes . . . . .	(2,674)	-0-	-0-
Income From Discontinued Operations, Net of Income Taxes . . . . .	(238,616)	-0-	-0-
	-----	-----	-----
Net Income (Loss) . . . . .	\$ (376,555)	\$ ( 5,473)	\$ ( 5,957)
	=====	=====	=====
Weighted Average Number of Shares Outstanding.	8,727,915	18,523,500	18,523,500
	=====	=====	=====
Loss From Continuing Operation Per Share . . . . .	\$ (.01)	\$ (.00)	\$ (.00)
	=====	=====	=====
Net Loss Per Share . . . . .	\$ (.04)	\$ (.00)	\$ (.00)
	=====	=====	=====

See accompanying accountant's review report and notes to financial statements

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2002 AND 2001

	Commutative From Inception May 14, 1999 to December 31, 2002	2002	2001
	-----	-----	-----
Net income (Loss) . . . . .	\$ (376,555)	\$(5,473)	\$(5,957)
Other Comprehensive Loss, net of Tax:			
Foreign currency translation adjustment. . . . .	(140)	(1,520)	1,226
	-----	-----	-----
Comprehensive Income (Loss) . . .	\$ (376,695)	\$(6,993)	\$(4,731)
	=====	=====	=====

See accompanying accountant's review report and notes to financial statements

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)  
FROM THE DATE OF INCEPTION (MAY 14, 1999 THROUGH DECEMBER 31, 2002)

	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income	Total
Shares Issued during the Year Period Ended March 31, 2000. . . . .	2,760,000	\$27,600	\$ 107,390	\$ -0-	\$ -0-	\$ 134,990
Net Loss for the Period Ended March 31, 2000. . . .	-0-	-0-	-0-	(128,864)	-0-	(128,864)
-----	-----	-----	-----	-----	-----	-----
Balance, March 31, 2000 . . .	2,760,000	27,600	107,390	(128,864)	-0-	6,126
Shares Issued During the Year Ended March 31, 2001 . .	101,000	1,010	99,990	-0-	-0-	101,000
Net Loss for the Year Ended March 31, 2001. . . . .	-0-	-0-	-0-	(110,578)	-0-	(110,578)
-----	-----	-----	-----	-----	-----	-----
Balance, March 31, 2001 . . .	2,861,000	28,610	207,380	(239,442)	-0-	(3,452)
August 18, 2001 Exchange Of Shares for Springland Beverages, Inc. . . . .	15,542,500	15,543	-0-	-0-	-0-	15,543
September 10, 2001 Shares Issued for Services . . . .	120,000	12,000	-0-	-0-	-0-	12,000
Net Loss For the Six Months Ended September 30, 2001 . .	-0-	-0-	-0-	( 83,989)	-0-	(83,989)
-----	-----	-----	-----	-----	-----	-----
Balance, September 30, 2001 .	18,523,500	56,153	207,380	(323,431)	-0-	(59,898)
Net Loss For the Year Ended September 30, 2002. . . . .	-0-	-0-	-0-	(47,651)	1,380	(46,271)
-----	-----	-----	-----	-----	-----	-----
Balance, September 30, 2002 .	18,523,500	56,153	207,380	(371,082)	1,380	(106,169)
Net Loss For the Three Months Ended December 31,2002. . .	-0-	-0-	-0-	( 5,473)	(1,520)	( 6,993)
-----	-----	-----	-----	-----	-----	-----
Balance, December 31, 2002. .	18,523,500	\$56,153	\$ 207,380	\$ (376,555)	\$ (140)	\$(113,162)
=====	=====	=====	=====	=====	=====	=====

See accompanying accountant's review report and notes to financial statements



TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2002 AND 2001

	Cumulative From Inception May 14, 1999 to December 31, 2002	2002	2001
	-----	-----	-----
Cash Flows From Operations			
Net Loss From Continuing Operations. . . . .	\$ (135,265)	\$( 5,473)	\$( 5,957)
Adjustments to Reconcile Net Income to Net Cash Provided By Operating Activities			
Amortization . . . . .	367	-0-	90
Land Option Acquired in Stock Exchange	60,260	-0-	-0-
Loss on Impairment of Trademark. . . . .	3,451	3,451	-0-
Foreign Currency Translation Adjustment. .	(140)	(1,520)	1,226
(Increase) Decrease			
Other Assets . . . . .	( 4,379)	-0-	( 4,261)
Increase (Decrease) In:			
Accounts Payable and Accrued Expenses. .	34,489	3,542	6,178
	-----	-----	-----
Net Cash Used In Continuing Operations. .	(41,217)	-0-	( 2,724)
Net Cash Used In Discontinued Operations.	(198,911)	-0-	-0-
	-----	-----	-----
Net Cash Used In Operating Activities. . .	(240,128)	-0-	( 2,724)
	-----	-----	-----
Cash Flows From Investing Activities			
Equipment Purchases. . . . .	( 3,879)	-0-	-0-
	-----	-----	-----
Net Cash Used In Investing Activities. . .	( 3,879)	-0-	-0-
	-----	-----	-----
Cash Flows From Financing Activities			
Proceeds From Shareholder Advances . . . . .	13,526	-0-	2,079
Short Term Borrowing . . . . .	17,724	-0-	-0-
Payment of Short Term Borrowing. . . . .	(3,000)	-0-	-0-
Issuance of Common Stock . . . . .	213,990	-0-	-0-
Cash From Subsidiary Acquired Via Stock Exchange . . . . .	1,767	-0-	-0-
	-----	-----	-----
Net Cash Provided By Financing Activities . . . . .	244,007	-0-	2,079
	-----	-----	-----
Increase (Decrease) in Cash . . . . .	-0-	-0-	( 645)
Balance, Beginning of Period. . . . .	-0-	-0-	1,745
Balance, End of Period. . . . .	\$ -0-	\$ -0-	\$ 1,100
	=====	=====	=====

See accompanying accountant's review report and notes to financial statements

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2002 AND 2001

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Trading Solutions.com Incorporated and Subsidiary (the Company) is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

A. Nature of Operations - Trading Solutions.com Incorporated was incorporated under the laws of the State of Nevada on May 14, 1999. The Company was established to provide educational services for people interested in on-line investing. The Company also intended to establish a corporate trading account and manage money. The Company further intended to establish or acquire an e-commerce business to link with the trading school. Since its inception, the Company has been in a developmental stage. The only activities have been organizational matters and the sale of stock. The company ceased its development of the above business on August 18, 2001.

In August 2001, the Company acquired Springland Beverages, Inc., a wholly owned subsidiary. Springland Beverages, Inc. is also in a developmental stage and is pursuing the bottled water and related beverage market. The only activities of Springland Beverages, Inc. has been the acquisition of a option to purchase land and the registration of trademarks in the United States and Canada.

B. Basis of Consolidation - The consolidated financial statements include the accounts of Springland Beverages, Inc., a wholly owned subsidiary located in Toronto, Ontario. All significant intercompany accounts and transactions have been eliminated in consolidation.

C. Revenues - The Company recognizes revenue at time services are rendered for educational services and upon shipment for beverage sales.

E. For purposes of the statement of cash flows, the Company considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents.

F. Property, Equipment and Related Depreciation - Property and equipment are recorded at cost. Depreciation is computed by the straight-line method for financial reporting purposes and accelerated methods for tax reporting purposes. Estimated lives range from five to ten years. Depreciation charged to discontinued operations was \$-0- and \$-0- for the three months ended December 31, 2002 and 2001, respectively. When properties are disposed of, the related costs and accumulated depreciation are removed from the respective accounts and any gain or loss on disposition is recognized currently. Maintenance and repairs which do not improve or extend the lives of assets are expensed as incurred.

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2002 AND 2001

G. Intangible Assets - Prior to October 1, 2002, the Company has capitalized certain costs related to registering a trademark. These costs were amortized on a straight-line basis over its useful life of twelve years. Amortization charged to continuing operations was \$-0- and \$90 for the three months ended December 31, 2002 and 2001, respectively.

In October 2002, the Company adopted Statement of Financial Accounting Standards No. 142, "Goodwill and Other Intangible Assets" (SFAS 142). Under SFAS 142, intangible assets with indefinite lives are not subject to amortization, but is tested for impairment annually. The Company's trademark has been deemed to have an indefinite useful life; therefore the Company ceased amortization effective October 1, 2002. During the three months ended December 31, 2002 and 2001, the company recognized a loss on the impairment of intangible assets of \$3,451 and \$-0-, respectively. Reconciliation of reported net income from the date of inception through December 31, 2002 to the net income that would have been reported had the provisions of SFAS 142 been applied in all periods presented is as follows:

	Cumulative From Inception May 14, 1999 to December 31, 2002	Three Months Ended December 31, 2002	Three Months Ended December 31, 2001
Reported Net Loss . . . . .	\$ (376,555)	\$ (5,473)	\$ (5,957)
Add Back: Trademark Amortization	367	-0-	90
Adjusted Net Income . . . . .	<u>\$ (376,188)</u>	<u>\$ (5,473)</u>	<u>\$ (5,867)</u>

H. In accordance with SFAS No. 121, the Company reviews its long-lived assets, including property and equipment, goodwill and other identifiable intangibles for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be fully recoverable. To determine recoverability of its long-lived assets, the Company evaluates the probability that future undiscounted net cash flows, without interest charges, will be less than the carrying amount of the assets. Impairment is measured at fair value.

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

J. Income Taxes - The Company accounts for income taxes under the provisions of SFAS No. 109, "Accounting for Income Taxes," which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the Company's consolidated financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on the differences between the financial accounting and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2002 AND 2001

K. Foreign Currency Translation - The income statements of foreign operations are translated into U.S. dollars at rates of exchange in effect each month. The balance sheets of these operations are translated at period-end exchange rates, and the differences from historical exchange rates are reflected in stockholders' equity as cumulative other comprehensive income. During the three months ended December 31, 2002 and 2001, there was \$(1,520) and \$1,226 unrealized currency translation adjustments.

L. Change in Fiscal Year - On August 28, 2001, the Board of Directors determined it is in the Company's best interest to change its fiscal year to be the same as its wholly owned subsidiary. Therefore, the Company has changed its fiscal year from March 31 to September 30.

NOTE 2. BANK OVERDRAFT LOAN

The Company's subsidiary has a line-of-credit facility with its bank to fund bank overdrafts up to \$15,750 U.S. (\$25,000 \$CDN). Interest is payable monthly at prime plus 2 3/4% per annum. The facility is guaranteed by an officer/stockholder.

NOTE 3. SHAREHOLDER ADVANCES

As of December 31, 2002 and 2001 the Company owed \$50,471 and \$42,438, respectively, to an officer/stockholder for various advances made to the Company's wholly owned subsidiary. The advances are unsecured and due on demand.

NOTE 4. COMMON STOCK

On August 18, 2001, the company exchanged 15,542,500 shares of its common stock in exchange for 100% of the outstanding stock of Springland Beverages, Inc. (See Note 8)

On September 10, 2001, the Company issued 120,000 shares of its common stock to an individual as payment for consulting services performed for the benefit of the company. The value of these services were \$12,000.

NOTE 5. PER SHARE COMPUTATION

Earnings per share have been calculated based on the weighted average number of shares outstanding.

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2002 AND 2001

NOTE 6. INCOME TAXES

The provision for income taxes consists of the following components:

	December 31, 2002	December 31, 2001
	-----	-----
Current:		
Current Tax Benefit . . . . .	\$ 687	\$ 612
Deferred Tax Expense . . . . .	(687)	(612)
	-----	-----
Net Tax Expense . . . . .	\$ -0-	\$ -0-
	=====	=====

Deferred taxes are detailed as follows:

	December 31, 2002	December 31, 2001
	-----	-----
Deferred Income Tax Assets		
Net Operating Loss Available . . . . .	\$ 91,471	\$ 56,574
Valuation Allowance . . . . .	91,471	56,574
	-----	-----
Net Deferred Income Tax Asset . . . . .	\$ -0-	\$ -0-
	=====	=====

The valuation allowance is evaluated at the end of each year, considering positive and negative evidence about whether the asset will be realized. At that time the allowance will either be increased or reduced; reduction would result in the complete elimination of the allowance if positive evidence indicates that the value of the deferred tax assets is no longer required.

NOTE 7. CASH FLOW DISCLOSURES

On August 18, 2001, the Company issued 15,542,500 shares of its common stock in exchange for 100% of the outstanding stock on Springland Beverages, Inc. in a non-cash transaction. (See Note 8).

On September 10, 2001, the Company issued 120,000 shares of its common stock to an individual as payment for consulting services performed for the benefit of the company. The value of these services were \$12,000.

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2002 AND 2001

NOTE 8. ACQUISITION OF SUBSIDIARY

On August 18, 2001, the Company acquired 100% of the outstanding stock of Springland Beverages, Inc., a Canadian corporation, via the issuance of 15,542,500 shares of its common stock valued at par value (\$.001 per share) or \$15,543. Springland Beverages, Inc. is in a developmental stage and is pursuing the bottled water and related beverage market. The only activities of Springland Beverages, Inc. has been the acquisition of a option to purchase land and the registration of trademarks in the United States and Canada. The exchange created a change in control of the Company. As a result, the majority shareholder of Springland Beverages, Inc. became the majority shareholder and also became the sole director and officer of the company. The Company accounted for this acquisition using the purchase method of accounting. The purchase price was allocated as follows:

Cash. . . . .	\$ 1,767
Land Option . . . . .	60,260
	-----
Total Assets. . .	62,027
	-----
Accounts Payable. . .	5,881
Accrued Expenses. . .	4,213
Shareholder Advances. .	36,390
	-----
Total Liabilities	46,484
	-----
Net Assets Acquired .	\$15,543
	=====

NOTE 9. DISCONTINUED OPERATIONS

In August 18, 2001, the Company discontinued the development of its educational service business segment. This disposal has been accounted for as a discontinued operation and, accordingly, its net assets (liabilities) have been segregated from continuing operations in the accompanying consolidated balance sheets, and its operating results are segregated and reported as discontinued operations in the accompanying consolidated statement of income and cash flows.

There was no income or expenses related to the educational service business segment for the three months ended December 31, 2002 and 2001.

The net assets and liabilities of the discontinued operations of the education services business segment included in the accompanying consolidated balance sheets as of December 31, 2001 and 2000 are as follows:

	December 31, 2002	December 31, 2001
	-----	-----
Current Assets		
Cash . . . . .	\$ -0-	\$ -0-
Other Receivables. . .	-0-	-0-
Property and Equipment, Net.	-0-	-0-
Current Liabilities		
Accounts Payable . . .	(4,500)	(4,500)
Accrued Expenses . . .	-0-	(800)
	-----	-----
Net Assets (Liabilities) . .	\$ (4,500)	\$ (5,300)
	=====	=====

TRADING SOLUTIONS.COM AND SUBSIDIARY  
(A DEVELOPMENT STAGE ENTERPRISE)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2002 AND 2001

NOTE 10. GOING CONCERN

From the date of inception to December 31, 2002, the Company has net losses from operations with raise substantial doubt about its ability to continue as a going concern.

Management has discontinued its efforts to develop an educational service business.

Through the acquisition of its subsidiary, the Company is looking to develop a business in the bottled water and related beverage market. The Company is seeking to acquire an operating plant and source of natural spring water. Upon location of a plant and water source, the Company will need to raise capital to finance such acquisition and begin marketing its product.

The Company's ability to continue as a going concern is dependent upon the Company ability to raise capital and acquire or establish a profitable operation in the bottled water market.

There is no assurance that the Company will be successful in its efforts to raise additional proceeds or achieve profitable operations. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION OR PLAN OF OPERATION

### FORWARD-LOOKING STATEMENT NOTICE

When used in this report, the words "may," "will," "expect," "anticipate," "continue," "estimate," "project," "intend," and similar expressions are intended to identify forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 regarding events, conditions, and financial trends that may affect the Company's future plans of operations, business strategy, operating results, and financial position. Persons reviewing this report are cautioned that any forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties and that actual results may differ materially from those included within the forward-looking statements as a result of various factors.

### DESCRIPTION OF THE BUSINESS

Trading Solutions.com, Inc. was incorporated on May 14, 1999 in the state of Nevada. We operate through a wholly owned subsidiary, Springland Beverages, Inc., an Ontario, Canada corporation. We intend to market natural spring water and water related beverages, initially in the United States but eventually as a global operation.

We have registered the trademarks "Springland" and "Aurora" in both the United States and Canada. We hope to secure a source of spring water and an operating beverage plant to begin marketing Springland beverages. We had previously identified a potential source of spring water. However, the option to purchase the land with the springs expired before we could exercise it.

Following the acquisition of an operating plant and source of water, we plan to initiate an aggressive marketing campaign to establish the Springland name. We will strive for corporate brand identification by increasing exposure within the water and water related industry. We intend to develop sales literature, demonstration materials and direct response promotions. We also intend to use direct mail, fax and telemarketing campaigns for sales generation. We recognize that advertising and promotion must be done aggressively in order to accomplish sales goals. Along with ad campaigns, we will release key press releases and reports to appropriate journals and market specific trade shows. Trade show marketing may include informational brochures and giveaways.

### THREE MONTH PERIODS ENDED DECEMBER 31, 2002 AND DECEMBER 31, 2001

We did not generate any revenue from operations during the three-month periods ended December 31, 2002 and December 31, 2001. To date we have been unsuccessful in our attempts to acquire a bottling plant and secure a source of spring water for our proposed products. As a result, we have been unable to fully implement our business plan.

Operating expenses for the three months ended December 31, 2002 consisted of \$2,022 in professional fees. We also had a loss of \$3,451 relating to the impairment of our trademark. As a result, net loss for the three months ended December 31, 2002 was \$5,473. During the three months ended December 31, 2001, net loss from continuing operations was \$5,957. Expenses in 2001 consisted mainly of \$2,393 in professional fees and \$1,490 in travel and entertainment expenses associated with promoting our trademark. During the same period, we had general operating expenses of \$1,984 consisting of office rental, telephone bills, taxes and licensing fees. We also had amortization expenses of \$90 during the three months ended December 31, 2001.



As a result of the foregoing, net losses from continuing operations were \$5,473 during the three months ended December 31, 2002 and \$5,957 during the comparable period in 2001.

#### LIQUIDITY AND CAPITAL RESOURCES

At December 31, 2002, we had no assets. Assets at December 31, 2001 were \$5,271 consisting of \$1,100 in cash and \$4,171 in trademarks. In October of 2002, we ceased amortization of our trademarks. As a result, the trademarks are no longer recorded as assets.

Our auditors have expressed substantial doubt as to our ability to continue as a going concern. Since inception on May 14, 1999, we have not generated any revenue and have cumulative net losses of \$376,695 after adjusting for income tax and foreign currency exchange values. Our need for capital will change dramatically if we locate an operating plant to purchase or secure a source of spring water. In the past, we have relied on advances from officers and shareholders to cover our operating costs. Management anticipates that we will receive sufficient advances from our current president to meet our needs through the next 12 months. However, there can be no assurances to that effect. Should we require additional capital, we may seek additional advances from officers or shareholders, sell equity of the Company or find other forms of debt financing.

Our current operating plan is to handle the administrative and reporting requirements of a public company, attempt to pay our debts, and to continue searching for a bottling plant and a reliable source of spring water.

#### ITEM 3. CONTROLS AND PROCEDURES

Within the 90-day period prior to the date of this report, we evaluated the effectiveness and operation of our disclosure controls and procedures pursuant to Rule 13a-14 of the Securities Exchange Act of 1934. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures are effective. There have been no significant changes in internal controls or other factors that could significantly affect internal controls subsequent to the date we carried out our evaluation.

#### PART II. OTHER INFORMATION

##### EXHIBITS AND REPORTS ON FORM 8-K

EXHIBIT NUMBER	TITLE	LOCATION
99.1	Certification of Chief Executive Officer and Chief Financial Officer	Attached

##### REPORTS ON FORM 8-K

None.

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.

TRADING SOLUTIONS.COM, INC.

Date: February 18, 2003

/s/Ralph Moyal

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Ralph Moyal

CEO and Chief Financial Officer

CERTIFICATION

I, Ralph Moyal, the Chief Executive Officer and Chief Financial Officer of Trading Solutions.Com, Inc. (the "Company"), certify that:

1. I have reviewed this quarterly report on Form 10-QSB of the Company;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:
  - a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
  - b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
  - c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
  - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

February 18, 2003

/s/Ralph Moyal

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Chief Executive Officer  
Chief Financial Officer



CERTIFICATION PURSUANT TO SECTION 906 OF THE  
SARBANES-OXLEY ACT OF 2002  
(18 U.S.C. SECTION 1350)

In connection with the Quarterly Report of Trading Solutions.Com, Inc., a Nevada corporation (the "Company"), on Form 10-QSB for the quarter ending December 31, 2002 as filed with the Securities and Exchange Commission (the "Report"), I, Ralph Moyal, Chief Executive Officer and Chief Financial Officer of the Company, certify, pursuant to 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350), that to my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/Ralph Moyal

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Chief Executive Officer

Chief Financial Officer

February 18, 2003