

ML Capital Group, Inc.
Form 10-Q
August 14, 2013

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended June 30, 2013

TRANSITION REPORT UNDER SECTION 13 OF 15(d) OF THE EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission File Number 333-184636

ML CAPITAL GROUP, INC.

(Exact name of registrant as specified in its charter)

NEVADA

(State or other jurisdiction of
incorporation or organization)

33-1219511

(IRS Employer Identification No.)

6810 Ave of the Fountains #101 Fountain Hills, AZ 85268
(Address of principal executive offices)

(602) 200-4121

(Issuer's telephone number)

NA

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

Indicate by check mark whether the Company (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 such shorter period that the Company was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the Company is a large accelerated filer, an accelerated file, non-accelerated filer, or a smaller reporting company.

Large accelerated filer

Accelerated filed

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Non-accelerated filer

Smaller reporting company

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

As of August 13, 2013, there were 61,319,404 shares of Common Stock of the issuer outstanding.

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PART I: FINANCIAL INFORMATION

ITEM 1: Financial Statements

ML Capital Group, Inc.
(A Development Stage Company)
Condensed Balance Sheets

	June 30, 2013 (Unaudited)	December 31, 2012
ASSETS		
Current Assets		
Cash	\$ 66	\$ 44
Total current assets	66	44
Total Assets	\$ 66	\$ 44
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued expense	\$ 3,310	\$ 9,399
Convertible note payable, net	5,542	5,000
Derivative liability	1,667	-
Due to related party	47,314	9,842
Total current liabilities	57,832	24,241
Total liabilities	57,832	24,241
Stockholders' Deficit		
Common stock \$.0001 par value, 100,000,000 shares authorized; 61,319,404 and 61,069,404 shares issued and outstanding, respectively	6,132	6,107
Additional paid in capital	1,757,443	1,675,968
Deferred stock compensation	--	(147,500)
Deficit accumulated during the development stage	(1,821,342)	(1,558,772)
Total stockholders' deficit	(57,767)	(24,197)
Total Liabilities and Stockholders' Deficit	\$ 66	\$ 44

The accompanying notes are an integral part of the unaudited condensed financial statements

ML Capital Group, Inc.
(A Development Stage Company)
Condensed Statements of Operations
(Unaudited)

	Three Months Ended		Six Months Ended		For the
	June 30,		June 30,		Period from
	2013	2012	2013	2012	September
					22, 2009
					(Inception)
					to
					June 30,
					2013
Revenue	\$--	\$800	\$--	\$800	\$800
EXPENSES:					
Compensation	148,750		222,500	150,000	1,277,350
Professional fees	3,362	3,906	12,850	7,426	496,738
General and administration expenses	22,264	2,944	24,761	3,410	40,370
Total expenses	174,376	6,850	260,111	160,836	1,814,458
Operating loss	(174,376)	(6,050)	(260,111)	(160,036)	(1,813,658)
Other income(expense)					
Loss on derivative expense	(1,667)	--	(1,667)	--	(1,667)
Interest expense	(692)	(650)	(792)	(650)	(6,017)