

DEAL A DAY GROUP CORP.
Form 10-Q
August 14, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

X .

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

For the quarterly period ended June 30, 2014

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

For the transition period from _____ to _____

Commission File Number 000-52323

DEAL A DAY GROUP CORP.

(Name of small business issuer in its charter)

Nevada

(State of incorporation)

90-0731925

(I.R.S. Employer Identification
No.)

5150 E. Pacific Coast Highway, Suite 200

Long Beach, CA 90804

(Address of principal executive offices)

(800) 349-6095

(Registrant's telephone number)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes . 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 registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer . Accelerated filer .
Non-accelerated filer . (Do not check if a smaller reporting company) .
Smaller reporting company .

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

As of August 7, 2014, there were 50,380,399 shares of the registrant's \$0.001 par value common stock issued and outstanding.

DEAL A DAY GROUP CORP.*

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Special Note Regarding Forward-Looking Statements

Information included in this Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"). This information may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Deal a Day Group Corp. (the "Company"), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparative terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

**Please note that throughout this Quarterly Report, except as otherwise indicated by the context, references in this report to "Company," "DEEL," "we," "us" and "our" are references to Deal a Day Group Corp.*

PART I FINANCIAL INFORMATION

ITEM 1.

FINANCIAL STATEMENTS

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Deal a Day Group Corp.**Balance Sheets**

	June 30, 2014	December 31, 2013
Assets		
Current:		
Cash and cash equivalents	-	-
Prepaid expenses and other assets	-	-
Total current assets	-	-
Total Assets	-	-
Liabilities and Stockholders` Deficit		
Liabilities		
Current:		
Accounts payable	260,645	230,118
Due to director	49,027	30,725
Accrued interest	487,282	404,715
Derivative liability	424,727	304,189
Notes payable	1,645,034	1,645,034
Total Liabilities	2,866,715	2,614,781
Stockholders` Deficit		
Common stock (par value \$0.001)		
Authorized, 1,800,000,000 common shares; issued and outstanding, 50,380,399 shares at June 30, 2014 and December 31, 2013, respectively		
	50,380	50,380
Additional paid-in capital	7,237,029	7,237,029
Accumulated deficit	(10,154,124)	(9,902,190)
Total Stockholders` Deficit	(2,866,715)	(2,614,781)
Total Liabilities and Stockholders` Deficit	-	-

The accompanying notes are an integral part of these financial statements

Deal a Day Group Corp.**Statements of Operations****For the Three and Six Months Ended June 30, 2014 and 2013**

	(Restated)		(Restated)	
	Three Months Ended	Three Months Ended	Six Months Ended	Six Months Ended
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
Operating expenses:				
General and administrative	\$ 29,952	\$ 11,435	\$ 48,829	\$ 38,485
Stock based compensation	-	-	-	9,951
Total Operating Expenses	(29,952)	(11,435)	(48,829)	(48,436)
Non-operating income (expenses):				
Interest expense	(41,408)	(41,159)	(82,567)	(82,319)
Amortization of debt discount	-	(11,688)	-	(21,229)
Change in fair market value of derivative	(1,598)	7,791	(120,538)	69,866
Loss from operations	(72,958)	(56,491)	(251,934)	(82,118)
Provision for income taxes	-	-	-	-
Net Loss	(72,958)	(56,491)	(251,934)	(82,118)
Net loss per share, basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.00)
Weighted average shares outstanding	50,380,399	49,218,805	50,380,399	49,218,805

The accompanying notes are an integral part of these financial statements

Deal a Day Group Corp.

Statement of Stockholders Deficit

As of June 30, 2014

	Common Stock		Additional	Accumulated	Total
	Shares	Amount	Paid-In Capital	Deficit	
Restated, Balance, December 31, 2011	49,218,805	\$ 49,219	\$ 6,995,674	\$ (8,678,670)	\$ (1,633,777)
Issuance of options	-	-	196,717	-	196,717
Net Loss	-	-	-	(1,008,628)	(1,008,628)
Restated, Balance, December 31, 2012	49,218,805	49,219	7,192,391	(9,687,298)	(2,445,688)
Shares for debt	1,061,594	1,061	30,787	-	31,848
Shares for settlement	100,000	100	3,900	-	4,000
Issuance of options	-	-	9,951	-	9,951
Net Loss	-	-	-	(214,892)	(214,892)
Balance, December 31, 2013	50,380,399	50,380	7,237,029	(9,902,190)	(2,614,781)
Net Loss	-	-	-	(251,934)	-
Balance, June 30, 2014	50,380,399	\$ 50,380	\$ 7,237,029	\$ (10,154,124)	\$ (2,614,781)

The accompanying notes are an integral part of these financial statements

Deal a Day Group Corp.**Statements of Cash Flows****For the Six Months Ended June 30, 2014 and 2013**

	(Restated)	
	Six Months Ended	Six Months Ended
	June 30, 2014	June 30, 2013
<i>Cash Flows From Operating Activities</i>		
Net loss	\$ (251,934)	\$ (82,118)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock based compensation	-	9,951
Amortization of debt discount	-	21,229
Change in fair market value of derivative liability	120,538	(69,866)
Changes in assets and liabilities:		
Prepaid expenses	-	3,600
Accounts payable	30,527	12,607
Due to related party	18,302	-
Accrued expenses	82,567	82,317
Net Cash used in operating activities	-	(22,280)
<i>Cash Flows From Financing Activities</i>		
Borrowings on note payable	-	25,000
Net Cash provided by financing activities	-	25,000
Net increase (decrease) in cash and cash equivalents	-	2,720
Cash and cash equivalents, opening	-	-