

Janus Resources, Inc.  
Form 10-Q  
August 15, 2011

United States  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2011

Or

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: 000-30156

JANUS RESOURCES, INC.  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of incorporation)

98-0170247  
(I.R.S. Employer Identification No.)

430 Park Avenue, Suite 702, New York, NY  
(Address of principal executive offices)

10022  
(Zip Code)

800-755-5815  
(Registrant's telephone number, including area code)

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

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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).

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Yes  No  Not Applicable

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	<input type="radio"/>	Accelerated filer	<input type="radio"/>
Non-accelerated filer	<input type="radio"/>	Smaller reporting company	<input checked="" type="radio"/>

Indicate by check mark whether the registrant is a shell company (as defined in 12b-2 of the Exchange Act)

Yes  No

As of August 5, 2011, the registrant had 63,075,122 shares of its common stock, par value \$0.00001 per share, issued and outstanding.

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 JANUS RESOURCES, INC.  
 (Formerly Entheos Technologies, Inc.)

FORM 10-Q  
 For the Quarterly Period Ended June 30, 2011

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## PART I — FINANCIAL INFORMATION

## Item 1. Financial Statements

JANUS RESOURCES, INC.  
(formerly Entheos Technologies, Inc.)  
CONSOLIDATED BALANCE SHEETS

	(Unaudited) June 30, 2011	December 31, 2010
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 1,132,749	\$ 2,052,305
Accounts receivable	14,885	2,615
<b>Total current assets</b>	<b>1,147,634</b>	<b>2,054,920</b>
Oil and gas properties		
Proven properties	433,522	432,089
Unproven properties	103,087	103,087
Accumulated depreciation, depletion, amortization and impairment	(511,187 )	(508,583 )
Oil and gas properties, net	25,422	26,593
Mineral properties	514,155	-
<b>Total assets</b>	<b>\$ 1,687,211</b>	<b>\$ 2,081,513</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current liabilities		
Accounts payable and accrued liabilities	\$ 9,080	\$ 9,404
Accounts payable - related parties	3,688	13,270
Warrant liability	2,247,393	5,248,041
<b>Total current liabilities</b>	<b>2,260,161</b>	<b>5,270,715</b>
Long-term liabilities		
Asset retirement obligation	53,886	52,558
<b>Total liabilities</b>	<b>2,314,047</b>	<b>5,323,273</b>
<b>STOCKHOLDERS' DEFICIT</b>		
Preferred stock: \$0.0001 par value: Authorized: 10,000,000 shares Issued and outstanding: nil	-	-
Common stock: \$0.00001 par value: Authorized: 200,000,000 shares Issued and outstanding: 63,075,122 shares (2010: 63,075,122)	631	631
Additional paid-in capital	5,462,236	5,462,236
Accumulated deficit	(6,081,693)	(8,704,627 )
Accumulated other comprehensive income (loss)	(8,010 )	-
<b>Total stockholders' deficit</b>	<b>(626,836 )</b>	<b>(3,241,760 )</b>

Total liabilities and stockholders' deficit	\$1,687,211	\$ 2,081,513
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(The accompanying notes are an integral part of these consolidated financial statements)

JANUS TECHNOLOGIES, INC.  
 (Formerly Entheos Technologies, Inc.)  
 CONSOLIDATED STATEMENTS OF OPERATIONS  
 (Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2011	2010	2011	2010
<b>Revenue</b>				
Oil and gas sales	\$ 10,080	\$ 12,353	\$ 17,713	\$ 24,087
<b>Expenses</b>				
Lease operating expenses	5,590	4,942	10,761	11,639
Exploration costs				