

Graystone Co
Form 10-Q
August 12, 2011

UNITED STATES
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, 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: 000-54254

The Graystone Company, Inc.
(Exact name of registrant as specified in its charter)

DELAWARE
(State of Incorporation)

27-3051592
(I.R.S. Employer Identification No.)

2620 Regatta Drive, Ste 102
Las Vegas, NV
(Address of principal executive offices)

89128
(Zip Code)

(702) 438-4100
(Registrant's telephone number, including area code)

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

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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
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

Indicate the number of shares outstanding of each of the issuer’s classes of common stock, as of the latest practicable date.

Title of Each Class	Outstanding as of June 24, 2011
Class A Common stock, par value \$0.0001 per share	96,360,000
Class B Common stock, par value \$0.001 per share	700,000

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FORM 10-Q

June 30, 2011

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Item 1. Financial Statements

THE GRAYSTONE COMPANY, INC.

CONDENSED AND CONSOLIDATED BALANCE SHEET

	June 30, 2011 (Unaudited)	December 31, 2010 (Unaudited)
Balance Sheets		
ASSETS:		
Current assets:		
Cash or cash equivalents	\$8,157	\$5,522
Accounts receivable	15,387	11,644
Total current assets	23,544	17,166
Fixed Assets (See Note 7 & 9)	70,971	-
Long term securities (See Note 10)	1,725,000	25,000
Acquired intangible assets (see Note 4)	15,000	15,000
Total assets	\$1,834,515	\$57,166
LIABILITIES AND SHAREHOLDER EQUITY		
Current liabilities		
Note Payable for real estate	\$15,000	\$-
Current portion of long term liabilities (See Note 11)	9,387	-
Accrued Tax Liability	701	2,815
Total current liabilities	25,088	2,815
Long term liabilities:		
Note payable to related party	64,331	-
Mine Acquisition Note Payable	181,007	-
Total long liabilities (See Note 11)	245,338	-
Total liabilities	\$270,426	\$2,815
Shareholder equity:		
Class A Common Stock, Par Value \$.0001 96,545,000 Issued and 96,360,000 Outstanding and 46,000,000 Issued and Outstanding respectively (See Note 5)	\$9,655	\$4,600
Additional Paid In Capital	1,937,470	10,500
Total Class A Common Stock	1,947,125	15,100
Class B Common Stock, Par Value \$.001 700,000 and 0 Issued and Outstanding, respectively (See Note 5)	700	-
Additional Paid In Capital	13,300	-
Total Class B Common Stock	14,000	-
Dividend paid (See Note 6)	(36,275)	(6,275)
Retained earning	45,526	45,526
Treasury Stock (See Note 8)	(19)	-
Net income	(406,267)	-

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Total shareholders' equity	1,564,109	54,351
Total liabilities and shareholders' equity	\$1,834,535	\$57,166

See accompanying notes to the financial statements

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THE GRAYSTONE COMPANY, INC.
CONDENSED CONSOLIDATED
STATEMENT OF OPERATIONS

	Three Months Ending June 30, 2011 (Unaudited)	Six Months Ending June 30, 2011 (Unaudited)	Period from Inception to June 30, 2011 (Unaudited)
Statement of Operations			
Ordinary Income			
Marketing Division	\$31,992	\$75,457	\$125,261
Mining Division (Gold Sales)	4,990	4,990	4,990
Consulting Division	500	500	25,500
Real Estate Division	820	1,190	1,190
Total Income	38,302	82,137	156,941
Refunds/Discount	(520)	(928)	(6,909)
Net Income	37,782	81,209	150,032
Cost of Goods Sold	14,300	30,079	44,152
Gross Profit			