

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

FORM 10QSB

FOR THE QUARTER ENDED APRIL 30, 2000
COMMISSION FILE NUMBER 0001084937

GREAT EXPECTATIONS AND ASSOCIATES, INC.
(Exact name of Registrant as specified in its charter)

Colorado 84-1521955
(State or other jurisdiction of (I.R.S. Employer I.D.)
incorporation or organization)

501 S. Cherry Street, Suite 610, Denver, Co. 80246
Registrant's Telephone Number, including area code (303) 320-0066

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 twelve months, and (2) has
been subject to such filing requirements for the past 90 days.

Yes No

Indicate the number of shares outstanding of each of the issuer's
classes of common stock, as of the close of the period covered by this
report: 166,120,000 shares.

Great Expectations and Associates, Inc.

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Great Expectations and Associates, Inc.
(A Development Stage Enterprise)
BALANCE SHEET

| | April 30, 2000 (unaudited) | October 31, 1999 |
|--|----------------------------------|---------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash | \$ - | \$ - |
| | ----- | ----- |
| Total current assets | - | - |
| Other Assets | | |
| Deferred offering costs (Note 1) | 22,099 | 13,599 |
| | ----- | ----- |
| Total other assets | 22,099 | 13,599 |
| | ----- | ----- |
| Total assets | 22,099 | 13,599 |
| | ===== | ===== |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| CURRENT LIABILITIES | | |
| Due to stockholders (Note 4) | \$ 15,150 | \$ 4,000 |
| | ----- | ----- |
| Total current liabilities | 15,150 | 4,000 |
| STOCKHOLDERS' EQUITY | | |
| Common stock, no par value, 500,000,000 shares authorized; 166,120,000 shares issued and outstanding (Note 1) | 21,129 | 21,129 |
| Deficit accumulated during the development stage | (14,180) | (11,530) |
| | ----- | ----- |
| Total stockholders' equity | 6,949 | 9,599 |
| Total liabilities and stockholders' Equity | \$ 22,099 | \$ 13,599 |
| | ===== | ===== |

The accompanying notes are an integral part of the financial statements.

Great Expectations and Associates, Inc.
(A Development Stage Enterprise)
STATEMENTS OF LOSS AND ACCUMULATED DEFICIT
For the period from inception (June 5, 1987) to April 30, 2000

| | Cumulative During Development Stage | Six Months Ended 30-Apr-00 | October 31, 1999 |
|------------------------------|--|----------------------------------|---------------------|
| Revenue | | | |
| Interest Income | \$ 166 | \$ - | \$ - |
| | ----- | ----- | ----- |
| Total revenue | 166 | - | - |
| Other expense | | | |
| Amortization | 700 | - | - |
| Rent | 6,650 | - | - |
| Salaries (Note 3) | 6,129 | - | 697 |
| Office supplies and expense | 312 | 2,450 | - |
| Accounting | 555 | 200 | - |
| | ----- | ----- | ----- |
| Total expense | 14,346 | 2,650 | 697 |
| | ----- | ----- | ----- |
| NET LOSS | (14,180) | (2,650) | (697) |
| Accumulated deficit | | | |
| Balance, beginning of period | - | (11,530) | (10,833) |
| | ----- | ----- | ----- |
| Balance, end of period | \$ (14,180) | (14,180) | (11,530) |
| | ===== | ===== | ===== |
| Loss per share | \$ (Nil) | \$ (Nil) | \$ (Nil) |
| | ===== | ===== | ===== |
| Shares outstanding | 166,120,000 | 166,120,000 | 166,120,000 |
| | ===== | ===== | ===== |

The accompanying notes are an integral part of the financial statements.

Great Expectations and Associates, Inc.
(A Development Stage Enterprise)
STATEMENTS OF CASH FLOW

| | Cumulative During Development Stage | Six Months Ended 30-Apr-00 | October 31, 1999 |
|---|--|----------------------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net Loss | \$ (14,180) | \$ (2,650) | \$ (697) |
| Add non-cash items: | | | |
| Salaries paid with stock (Note 3) | 6,129 | - | 697 |
| Organizational cost amortization | 700 | - | - |
| Increase in organizational cost | (700) | - | - |
| | ----- | ----- | ----- |
| Cash used in operations | (8,051) | (2,650) | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from loans-stockholders (Note 4) | 15,150 | 11,150 | - |
| Proceeds from issuance of common stock | 15,000 | - | - |
| Offering costs (Note 1) | (22,099) | (8,500) | - |
| | ----- | ----- | ----- |
| Cash provided by financing activities | 8,051 | 2,650 | - |
| | ----- | ----- | ----- |
| Net increase (decrease) in cash | - | - | - |
| Cash, beginning of periods | - | - | - |
| | ----- | ----- | ----- |
| Cash, end of periods | \$ - | - | - |
| | ===== | ===== | ===== |

The accompanying notes are an integral part of the financial statements.

Great Expectations and Associates, Inc.
(A Development Stage Enterprise)
NOTE TO FINANCIAL STATEMENT

Note 1. In the opinion of management of Great Expectations and Associates, Inc., the unaudited financial statements of Great Expectations and Associates, Inc. for the interim period shown, include all adjustments, necessary for a fair presentation of the financial position at April 30, 2000, and the results of operations and cash flows for the period then ended. The results of operations for the interim periods shown may not be indicative of the results that may be expected for the fiscal year. These statements should be read in conjunction with the financial statements and notes thereto included in the Company's Form 10-K for the year October 31, 1999.

Liquidity and Capital Resources

The Company remains in the development stage and, since inception, has experienced no significant change in liquidity or capital resources. The Company's balance sheet as of April 30, 2000, reflects a current asset value of \$0, and a total asset value of \$22,099 in the form of deferred offering costs. The Company will carry out its plan of business as discussed above. The Company cannot predict to what extent its liquidity and capital resources will be diminished prior to the consummation of a business combination or whether its capital will be further depleted by the operating losses (if any) of the business entity which the Company may eventually acquire.

Results of Operations

During the period from June 5, 1987 (inception) through April 30, 2000, the Company has engaged in no significant operations other than organizational activities, acquisition of capital and preparation for registration of its securities under the Securities Exchange Act of 1934, as amended. No revenues were received by the Company during this period.

For the current fiscal year, the Company anticipates incurring a loss as a result of expenses associated with registration under the Securities Exchange Act of 1934, and expenses associated with locating and evaluating acquisition candidates. The Company anticipates that until a business combination is completed with an acquisition candidate, it will not generate revenues other than interest income, and may continue to operate at a loss after completing a business combination, depending upon the performance of the acquired business.

Need for Additional Financing

The Company believes that its existing capital will not be sufficient to meet the Company's cash needs, including the costs of compliance with the continuing reporting requirements of the Securities Exchange Act of 1934, as amended, for a period of approximately one year. Accordingly, in the event the Company is able to complete a business combination during this period, it anticipates that its existing capital will not be sufficient to allow it to accomplish the goal of completing a business combination. The Company will depend on additional advances from stockholders. There is no assurance, however, that the available funds will ultimately prove to be adequate to allow it to complete a business combination, and once a business combination is completed, the Company's needs for additional financing are likely to increase substantially. No commitments to provide additional funds have been made by management or other stockholders. Accordingly, there can be no assurance that any additional funds will be available to the Company to allow it to cover its expenses. Irrespective of whether the Company's cash assets prove to be inadequate to meet the Company's operational needs, the Company might seek to compensate providers of services by issuances of stock in lieu of cash.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 15, 2000

/s/ Raphael M. Solot

By: Raphael M. Solot, President

6-MOS
OCT-31-2000
APR-30-2000

| | | |
|----------|----------|---|
| | | 0 |
| | 0 | |
| | 0 | |
| | 0 | |
| 22,099 | | 0 |
| | 0 | |
| 22,099 | | |
| 15,150 | | 0 |
| | 21,129 | |
| 0 | | |
| | 0 | |
| 22,099 | (7,231) | |
| | | 0 |
| | 166 | |
| | | 0 |
| | 0 | |
| 14,346 | | |
| | 0 | |
| | 0 | |
| | (14,180) | |
| | | 0 |
| (14,180) | | |
| | 0 | |
| | 0 | |
| | | 0 |
| | (14,180) | |
| | 0 | |
| | 0 | |