HALOZYME THERAPEUTICS INC

FORM 10QSB
(Quarterly Report of Financial Condition)

Filed 8/14/2003 For Period Ending 6/30/2003

Address	11588 SORRENTO VALLEY ROAD SUITE 17
	SAN DIEGO, California 92121
Telephone	(858) 794-8889
CIK	0001159036
Fiscal Year	12/31

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2003

[ ] 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: 000-49616

Global Yacht Services, Inc.

(Exact name of small business issuer as specified in its charter)

Nevada	88-0488686
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

7710 Hazard Center Drive, Suite E-415, San Diego, California, 92108
(Address of principal executive offices)

619.990.0976
(Issuer's Telephone Number)

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practical date. As of August 14, 2003, there were 1,917,277 shares of the issuer's $.001 par value common stock issued and outstanding.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

GLOBAL YACHT SERVICES, INC.

CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2003 AND 2002

GLOBAL YACHT SERVICES, INC.

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GLOBAL YACHT SERVICES, INC.

CONSOLIDATED BALANCE SHEET

JUNE 30, 2003

(UNAUDITED)

ASSETS

CURRENT ASSETS	
Cash	$ 69,259
Accounts receivable, net	3,307
Total current assets	72,566
DEPOSITS	4,460
Total assets	$ 77,026

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES	
Accounts payable and accrued expenses	$ 4,752
Total current liabilities	4,752
CONTINGENCIES	
STOCKHOLDERS' EQUITY	
Common stock, $.001 par value;	
Authorized shares -- 50,000,000	
Issued and outstanding shares-- 1,917,277	1,917
Additional paid-in capital	190,983
Accumulated deficit	(120,626)
Total stockholders' equity	72,274

Total liabilities and stockholders' equity $ 77,026

See accompanying notes to consolidated financial statements.

GLOBAL YACHT SERVICES, INC.

CONSOLIDATED STATEMENTS OF OPERATIONS

THREE AND SIX MONHS ENDED JUNE 30, 2003 AND 2002

(UNAUDITED)

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2003	2002	2003	2002
REVENUES				
Charter services	$ ---	$ 2,224	$ ---	$ 3,464
Yacht management fees	7,960	5,603	10,780	8,231
Sales commissions	----	---	---	25,000
Net revenues	7,960	7,827	10,780	36,695
COST OF REVENUES				
Charter expenses	---	3,280	3,000	4,067
Yacht management expenses	676	4,192	993	6,200
Total cost of revenues	676	7,472	3,993	10,267
GROSS MARGIN	7,284	355	6,787	26,428
OPERATING EXPENSES				
Legal and professional fees	10,930	15,396	17,621	25,541
Occupancy	585	585	1,170	1,170
Office supplies and expense	418	680	941	1,756
Outside services	---	1,500	1,500	3,000
Telephone and utilities	200	468	466	877
Total operating expenses	12,133	18,629	21,698	32,344
LOSS FROM OPERATIONS	(4,849)	(18,274)	(14,911)	(5,916)
OTHER INCOME	---	---	---	4
LOSS BEFORE PROVISION FOR INCOME TAXES	(4,849)	(18,274)	(14,911)	(5,912)
PROVISION (BENEFIT) FOR INCOME TAXES	---	(2,200)	800	800
NET LOSS	$ (4,849)	$ (16,074)	$ (15,711)	$ (6,712)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED	$ ---	$ (0.01)	$ (0.01)	$ ---
WEIGHTED AVERAGE OF COMMON SHARES - BASIC AND DILUTED	1,917,277	1,638,400	1,917,277	1,461,600

See accompanying notes to consolidated financial statements.

GLOBAL YACHT SERVICES, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

SIX MONTHS ENDED JUNE 30, 2003 AND 2002

(UNAUDITED)

	June 30,	
	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (15,711)	$ (6,712)
Adjustments to reconcile net loss to net cash used in operating activities		
Occupancy costs contributed by officer	1,170	1,170
Changes in operating assets and liabilities		
Increase in accounts receivable	(3,307)	(238)
Increase in deposits	(4,460)	---
(Decrease) increase in accounts payable and accrued expenses	(5,682)	36
Net cash used in operating activities	(27,990)	(5,744)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in yacht	---	(25,000)
Net cash used in investing activities	---	(25,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of common stock	---	126,900
Net cash provided by financing activities	---	126,900
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(27,990)	96,156
CASH AND CASH EQUIVALENTS, beginning of period	97,249	26,127
CASH AND CASH EQUIVALENTS, end of period	$ 69,259	$ 122,283
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Income taxes paid	$ 800	$ 800
Interest paid	$ ---	$ ---

See accompanying notes to consolidated financial statements.

GLOBAL YACHT SERVICES, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2003 AND 2002

(UNAUDITED)

NOTE 1 - PRINCIPLES OF CONSOLIDATION AND BASIS OF PRESENTATION

The accompanying unaudited consolidated financial statements include the accounts of the Global Yacht Services, Inc. and its majority owned subsidiary, Global Yacht Services, Ltd. All significant intercompany transactions have been eliminated, if any. The unaudited consolidated financial statements included herein have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-QSB and Item 301(b) of Regulation S-B. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three and six months ended June 30, 2003 and 2002 are not necessarily indicative of the results that may be expected for the years ended December 31, 2003 and 2002. These statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's annual report on Form 10-KSB.

NOTE 2 - COMMON STOCK

On May 10, 2002, the Company issued 634,500 shares of its common stock at a selling price of $0.20 per share pursuant to its prospectus as filed with its registration statement on Form SB-2. The net proceeds were $126,900.

NOTE 3 - RELATED PARTY TRANSACTIONS

The Company occupies office space provided by its officer. Accordingly, occupancy costs have been allocated to the Company based on the square foot percentage assumed multiplied by the officer's total monthly costs. These amounts are shown in the accompanying consolidated statement of operations for the three and six months periods ended June 30, 2003 and 2002, respectively, and are considered additional contributions of capital by the officer and the Company.

ITEM 2. PLAN OF OPERATION

THIS FOLLOWING INFORMATION SPECIFIES CERTAIN FORWARD-LOOKING STATEMENTS OF MANAGEMENT OF THE COMPANY. FORWARD-LOOKING STATEMENTS ARE STATEMENTS THAT ESTIMATE THE HAPPENING OF FUTURE EVENTS AND ARE NOT BASED ON HISTORICAL FACT. FORWARD-LOOKING STATEMENTS MAY BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY, SUCH AS "MAY", "SHALL", "WILL", "COULD", "EXPECT", "ESTIMATE", "ANTICIPATE", "PREDICT", "PROBABLE", "POSSIBLE", "SHOULD", "CONTINUE", OR SIMILAR TERMS, VARIATIONS OF THOSE TERMS OR THE NEGATIVE OF THOSE TERMS. THE FORWARD-LOOKING STATEMENTS SPECIFIED IN THE FOLLOWING INFORMATION HAVE BEEN COMPILED BY OUR MANAGEMENT ON THE BASIS OF ASSUMPTIONS MADE BY MANAGEMENT AND CONSIDERED BY MANAGEMENT TO BE REASONABLE. OUR FUTURE OPERATING RESULTS, HOWEVER, ARE IMPOSSIBLE TO PREDICT AND NO REPRESENTATION, GUARANTY, OR WARRANTY IS TO BE INFERRED FROM THOSE FORWARD-LOOKING STATEMENTS.

THE ASSUMPTIONS USED FOR PURPOSES OF THE FORWARD-LOOKING STATEMENTS SPECIFIED IN THE FOLLOWING INFORMATION REPRESENT ESTIMATES OF FUTURE EVENTS AND ARE SUBJECT TO UNCERTAINTY AS TO POSSIBLE CHANGES IN ECONOMIC, LEGISLATIVE, INDUSTRY, AND OTHER CIRCUMSTANCES. AS A RESULT, THE IDENTIFICATION AND INTERPRETATION OF DATA AND OTHER INFORMATION AND THEIR USE IN DEVELOPING AND SELECTING ASSUMPTIONS FROM AND AMONG REASONABLE ALTERNATIVES REQUIRE THE EXERCISE OF JUDGMENT. TO THE EXTENT THAT THE ASSUMED EVENTS DO NOT OCCUR, THE OUTCOME MAY VARY SUBSTANTIALLY FROM ANTICIPATED OR PROJECTED RESULTS, AND, ACCORDINGLY, NO OPINION IS EXPRESSED ON THE ACHIEVABILITY OF THOSE FORWARD-LOOKING STATEMENTS. WE CANNOT GUARANTY THAT ANY OF THE ASSUMPTIONS RELATING TO THE FORWARD-LOOKING STATEMENTS SPECIFIED IN THE FOLLOWING INFORMATION ARE ACCURATE, AND WE ASSUME NO OBLIGATION TO UPDATE ANY SUCH FORWARD-LOOKING STATEMENTS.

CRITICAL ACCOUNTING POLICY AND ESTIMATES. Our Management's Discussion and Analysis of Financial Condition and Results of Operations section discusses our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments, including those related to revenue recognition, accrued expenses, financing operations, and contingencies and litigation. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. The most significant accounting estimates inherent in the preparation of our financial statements include estimates as to the appropriate carrying value of certain assets and liabilities which are not readily apparent from other sources. These accounting policies are described at relevant sections in this discussion and analysis and in the notes to the consolidated financial statements included in our Quarterly Report on Form 10-QSB for the period ended June 30, 2003.

We provide a broad range of yacht services in the global marketplace. Our services include yacht rental and charter, yacht sales and yacht services, such as the provision of captain, crew, supplies, maintenance, delivery as well as full-scale contracted care of yachts. Our president, Mitch Keeler, is an experienced captain and possesses a captain certification from the U.S. Coast Guard. Mr. Keeler provides professional advice and consultation for all aspects of yacht lease, purchase and ownership and is available for on site assistance anywhere in the world.

We currently generate revenues from our charter services, which range from day charters to full week charters. We currently offer private yacht charters in San Diego, usually of up to one week in duration as well as corporate charters, which are typically 3 to 5 hours and short range. We have very few charters that are longer than one week, however, they do occur. Our officers act as captain and crew for our charter services, but we often utilize outside businesses for services such as catering and bartending.

We have also generated revenues from our yacht management services and our delivery services. Yacht management services include managing the yacht for the owners including routine maintenance, repairs and electronics installation. Regular maintenance includes services such as exterior and interior cleaning, bottom cleaning, waxing and zinc replacement. Delivery services include delivering newly purchased yachts to various locations around the world.

LIQUIDITY AND CAPITAL RESOURCES. Our total assets were $77,026 as of June 30, 2003. Of those assets, we had cash of $69,259 and accounts receivable of $3,307 as of June 30, 2003. Therefore, our total current assets were $72,566 as of June 30, 2003. We also had $4,460 in deposits. We believe that our available cash is sufficient to pay our day-to-day expenditures.

Our current liabilities were $4,752 as of June 30, 2003, and were represented solely by accounts payable and accrued expenses. We had no other liabilities and no long term commitments or contingencies as of June 30, 2003.

FOR THE THREE MONTHS ENDED JUNE 30, 2003.

RESULTS OF OPERATIONS.

REVENUE. For the three months ended June 30, 2003, we realized revenues of $7,960 from yacht management fees, compared to revenues of $7,827 generated for the three months ended June 30, 2002, which resulted from receiving $2,224 in charter services and $5,603 in yacht management fees. The difference in our revenues is accounted for the by fact that we had different sources of revenues during the three months ended June 30, 2003. Our cost of revenues was $676 for the three months ended June 30, 2003, which was represented solely by yacht management expenses. This is compared to cost of revenues of $7,472 for the same period ended June 30, 2002, which was represented by $3,280 in charter expenses and $4,192 in yacht management expenses. Therefore, our gross margin for the three months ended June 30, 2003 was $7,284, compared to $355 for three months ended June 30, 2002. We hope to generate more revenues as we expand our customer base.

OPERATING EXPENSES. For the three months ended June 30, 2003, our total operating expenses were approximately $12,133, compared to $18,629 for the three months ended June 30, 2002. For the three months ended June 30, 2003, the majority of our total operating expenses were represented by legal and professional fees of $10,930. We also had occupancy expenses of $585, office supplies and expense of $418 and $200 for telephone and utilities. Our operating expenses for the three month period ending June 30, 2002 totaled $18,629, most of which were represented by legal and professional fees of $15,396. We also had occupancy expenses of $585, office supplies and expense of $680, outside services expenses of $1,500, and $468 for telephone and utilities. Our operating expenses were lower because we incurred fewer professional and legal fees during the three month period ending June 30, 2003 as compared to the three months ending June 30, 2002, because during 2002 we were preparing a registration statement.

For the three months ended June 30, 2003, we experienced a net loss of approximately $4,849, compared to a net loss of $18,274 the three months ended June 30, 2002, because we incurred fewer operating expenses during the three months ended June 30, 2003. We anticipate that we will continue to incur significant general and administrative expenses, but hope to continue generating income as we expand our operations.

FOR THE SIX MONTHS ENDED JUNE 30, 2003.

RESULTS OF OPERATIONS.

REVENUE. For the six months ended June 30, 2003, we realized revenues of $10,780 from yacht management fees, compared to revenues of $36,695 generated for the six months ended June 30, 2002, which resulted from receiving $3,464 in charter services, $8,231 in yacht management fees and $25,000 we received from sales commissions. The difference in our revenues is accounted for primarily by the fact that we had no revenues from sales commissions during the six months ended June 30, 2003. Our cost of revenues was $3,993 for the six months ended June 30, 2003, which was represented by $3,000 in charter expenses and $993 in yacht management expenses. This is compared to $10,267 for the same period ended June 30, 2002, which was represented by $4,067 in charter expenses and $6,200 in yacht management expenses. Therefore, our gross margin for the six months ended June 30, 2003 was $6,787, compared to a gross margin of $26,428 for six months ended June 30, 2002. We hope to generate more revenues as we expand our customer base.

OPERATING EXPENSES. For the six months ended June 30, 2003, our total operating expenses were approximately $21,698, compared to $32,344 for the six months ended June 30, 2002. For the six months ended June 30, 2003, the majority of our total operating expenses were represented by legal and professional fees of $17,621. We also had occupancy expenses of $1,170, office supplies and expense of $941, outside services expenses of $1,500, and $466 for telephone and utilities. Our operating expenses for the six month period ending June 30, 2002 totaled $32,344, most of which were represented by legal and professional fees of $25,541. We also had occupancy expenses of $1,170, office supplies and expense of $1,756, outside services expenses of $3,000, and $877 for telephone and utilities. Our operating expenses were lower because we incurred fewer professional and legal fees during the six month period ending June 30, 2003 as compared to the six months ending June 30, 2002, because during 2002 we were preparing a registration statement.

For the six months ended June 30, 2003, we experienced a net loss of approximately $14,911, compared to a net loss of $5,916 for the six months ended June 30, 2002, because we generated lower revenues during the six months ended June 30, 2003, despite the fact that our expenses were lower during the six months ended June 30, 2003 as compared to the same period ended June 30, 2002. We anticipate that we will continue to incur significant general and administrative expenses, but hope to continue generating income as we expand our operations.

OUR PLAN OF OPERATION FOR THE NEXT TWELVE MONTHS. In our management's opinion, to effectuate our business plan in the next twelve months, the following events should occur or we should reach the following milestones in order for us to become profitable:

1. We must conduct marketing activities to promote our services and obtain additional customers to increase our customer base. We currently market our business primarily through referrals and our website. Our president, Mitch Keeler, had a large foundation of business and a strong reputation in the industry, which we believe has been transferred to us. We believe that referrals comprise approximately 70% of our business and business generated from our website is approximately 30% of our business. Future marketing will include articles and advertisements in industry publications, such as:
Yachting, Motor Boating, and Sea. We hope to continue to increase our customer base.

2. We must continue to develop relationships with various parties including yacht owners, sellers, brokers, lessors, charter agents, maintenance suppliers, industry professionals and specialists, captains, crew, engineers, designers, insurance agents, legal advisors, and government agents. We believe that these parties will help supply some of our services and they may become sources of referrals. We hope to continue to develop relationships with several of those parties who provide some of the services that we offer as well as be sources of referrals.

3. We must develop our website so that it will function as a means for global clients to access our range of services and communicate with us for support services as well as for use as a marketing tool to inform and persuade customers to engage our services. We intend to develop our website so that we utilize a database set up on the backend, which will capture customer information and allow us to process information concerning our clients and potential clients. One objective for our website is to interact with clients in "real time" so that they feel that their needs are being taken care of professionally and on a personal level. Within six to twelve months, we should have developed our website to provide those services.

We have cash of $69,259 as of June 30, 2003. In the opinion of management, available funds will satisfy our working capital requirements for the next twelve months. Our forecast for the period for which our financial resources will be adequate to support our operations involves risks and uncertainties and actual results could fail as a result of a number of factors.

We are not currently conducting any research and development activities, other than the development of our website. We do not anticipate conducting such activities in the near future. In the event that we expand our customer base, then we may need to hire additional employees or independent contractors as well as purchase or lease additional equipment.

ITEM 3. CONTROLS AND PROCEDURES

(a) Evaluation of disclosure controls and procedures. We maintain controls and procedures designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission. Based upon their evaluation of those controls and procedures performed as of June 30, 2003, our chief executive officer and the principal financial officer concluded that our disclosure controls and procedures were adequate.

(b) Changes in internal controls. There were no significant changes in our internal controls or in other factors that could significantly affect these controls subsequent to the date of the evaluation of those controls by the chief executive officer and principal financial officer.

PART II -- OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

None.

ITEM 2. CHANGES IN SECURITIES.

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

None.

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Global Yacht Services, Inc., a Nevada corporation

August 14, 2003	*By:*	*/s/ Mitch Keeler* *----------* *Mitch Keeler*
	Its:	*president, principal executive officer, director*

CERTIFICATIONS

I, Mitch Keeler, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Global Yacht Services, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation and

(c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting , to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant`s internal control over financial reporting.

Date: August 14, 2003

/s/ Mitch Keeler

Mitch Keeler
Chief Executive Officer

CERTIFICATIONS

I, Melissa Day, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Global Yacht Services, Inc.

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies in the design or opera tion of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: August 14, 2003

/s/ Melissa Day

Melissa Day
Chief Financial Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Global Yacht Services, Inc. a Nevada corporation (the "Company") on Form 10-QSB for the period ending June 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Mitch Keeler, Chief Executive Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to ss. 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to Global Yacht Services, Inc., and will be retained by Global Yacht Services, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Mitch Keeler

Mitch Keeler
Chief Executive Officer
August 14, 2003

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Global Yacht Services, Inc. a Nevada corporation (the "Company") on Form 10-QSB for the period ending June 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Melissa Day, Chief Financial Officer of the Company, certifies to the best of her knowledge, pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to ss. 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to Global Yacht Services, Inc., and will be retained by Global Yacht Services, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Melissa Day

Melissa Day
Chief Financial Officer
August 14, 2003

End of Filing

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