

Edgar Filing: SAFE ID CORP - Form 10QSB

SAFE ID CORP  
Form 10QSB  
November 18, 2003

UNITED STATES

U.S. 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 September 30, 2003.

...Transition report under section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from \_\_\_\_\_ to \_\_\_\_\_.

**SAFE ID CORPORATION**

(Name of small business in its charter)

Nevada

0-29803

88-0407078

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification Number)

Suite B3, 1700 Varsity Estates Drive NW

Calgary, Alberta, CANADA

T3B-2W9

(Address of Principal Office)

Zip Code

Issuer's telephone number: (403) 247-4630

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act during the past 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 ..X.. No ....

Applicable only to issuers involved in bankruptcy proceedings during the past five years.

Check whether the issuer has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes ..... No .....

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 practicable date. At September 30, 2003, the following shares of common were outstanding: Common Stock, no par value, 26,204,000 shares.

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Transitional Small Business Disclosure Format (Check one): Yes ..... No ..X..

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## PART 1 - FINANCIAL INFORMATION

### ITEM 1. FINANCIAL STATEMENTS AND EXHIBITS

(a) The unaudited financial statements of registrant for the nine months ended September 30, 2003, follow. The financial statements reflect all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the interim period presented.

SAFE ID CORPORATION

(A Development Stage Company)

FINANCIAL STATEMENTS

Quarter Ended September 30, 2003

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**SAFE ID CORPORATION**  
(A Development Stage Company)

**Balance Sheets**

(Unaudited)

(U.S. Dollars)

	<b>September 30,</b> <b><u>2003</u></b>	<b>December 31,</b> <b><u>2002</u></b>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 47,570	\$ 7,736
Notes receivable	354,369	22,591
<u>Due from stockholders</u>	<u>465</u>	<u>0</u>
<b><u>Total Assets</u></b>	<b><u>\$ 402,404</u></b>	<b><u>\$ 30,327</u></b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable	\$ 4,911	\$ 14,387
<u>Due to Stockholders</u>	<u>0</u>	<u>84,535</u>
<b><u>Total Liabilities</u></b>	<b><u>4,911</u></b>	<b><u>98,922</u></b>
<b>Stockholders' Equity (Deficiency)</b>		
<b>Common Stock</b> , 50,000,000 shares authorized, par value of \$0.001, \$0.001, 26,204,000 (2002 - 22,584,000) shares issued and outstanding	\$ 26,204	\$ 22,584
<b>Common Stock Subscription Received</b>	385,349	205,000
<b>Additional Paid-In Capital</b>	365,796	33,416
<b>Deficit Accumulated During the Development Stage</b>	(383,846)	(328,399)
<b><u>Accumulated Other Comprehensive Income (Loss)</u></b>	<b><u>3,990</u></b>	<b><u>(1,196)</u></b>
<b><u>Total Stockholders' Equity (Deficiency)</u></b>	<b><u>397,493</u></b>	<b><u>(68,595)</u></b>
<b><u>Total Liabilities and Stockholders' Equity</u></b>	<b><u>\$ 402,404</u></b>	<b><u>\$ 30,327</u></b>

**SAFE ID CORPORATION**  
(A Development Stage Company)

**Statements of Operations**

(Unaudited)

(U.S. Dollars)

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended</b>		<b>June 27, 1996</b>
	<b><u>2003</u></b>	<b><u>2002</u></b>	<b>September 30,</b>		<b>(Inception)</b>
			<b><u>2003</u></b>	<b><u>2002</u></b>	<b>to</b>
					<b><u>September 30, 2003</u></b>
<b>Sales</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,490

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<b><u>Cost of Sales</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,555</u>
<b><u>Gross Profit</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,935</u>
<b>Operating Expenses</b>					
Professional fees	4,586	7,185	6,993	5,081	89,539
Consulting	13,500	29,235	26,715	29,635	96,810
Rent	0	1,027	1,373	2,294	12025
Selling and administrative	2,878	6,344	7,738	8,002	28,043
Travel	0	13,174	3,681	13,174	25,484
Oil and gas property expenditures	0	128,616	0	128,616	128,616
<b><u>Interest and bank charges</u></b>	<u>(245)</u>	<u>(141)</u>	<u>8,947</u>	<u>(1,197)</u>	<u>8,264</u>
	<u>20,719</u>	<u>185,440</u>	<u>55,447</u>	<u>185,605</u>	<u>388,781</u>
<b>Net Loss for</b>					
<b><u>Period</u></b>	<u>\$ (20,719)</u>	<u>\$ (185,440)</u>	<u>\$ (55,447)</u>	<u>\$ (185,605)</u>	<u>\$ (383,846)</u>
<b>Net Loss Per</b>					
<b><u>Share</u></b>	<u>\$ 0.00</u>	<u>\$ (0.01)</u>	<u>\$ 0.00</u>	<u>\$ (0.01)</u>	<u>\$ 0.00</u>
<b>Weighted Average</b>					
<b>Number of</b>					
<b>Shares</b>					
<b><u>Outstanding</u></b>	<u>26,204,000</u>	<u>22,584,000</u>	<u>25,402,535</u>	<u>22,584,000</u>	

**SAFE ID CORPORATION**

(A Development Stage Company)

Statements of Stockholders' Equity (Deficiency)

For the Period from June 27, 1996 (Inception) to September 30, 2003

(U.S. Dollars)

	Common Stock Number	Common Stock Amount	Common Stock Subscribed Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Deficit Accumulated During the Development Stage	Total Stockholders' Equity (Deficiency)
<b>Balance, June 27, 1996</b>	0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Common Stock Issued</b>							
For services	6,000,000	6,000	0	(5,000)	0	0	1,000
<b>Net Loss, June 27, 1996</b>							
<b><u>to December 31, 1996</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,000)</u>	<u>(1,000)</u>
<b>Balance, December 31, 1996</b>	6,000,000	6,000	0	(5,000)	0	(1,000)	0
<b><u>Net Loss, for Year</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Balance, December 31, 1997</b>	6,000,000	6,000	0	(5,000)	0	(1,000)	0

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<b><u>Net Loss, for Year</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(350)</u>	<u>(350)</u>
<b>Balance, December 31, 1998</b>	6,000,000	6,000	0	(5,000)	0	(1,350)	(350)
<b>Common Stock Issued</b>							
For intellectual property	9,000,000	9,000	0	21,000	0	0	30,000
For cash	9,000,000	9,000	0	21,000	0	0	30,000
<b>Net Loss for Year</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(51,861)</u>	<u>(51,861)</u>
<b><u>Share Issue Costs</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(5,000)</u>	<u>0</u>	<u>0</u>	<u>(5,000)</u>
<b>Balance, December 31, 1999</b>	24,000,000	24,000	0	32,000	0	(53,211)	2,789
<b><u>Net Loss for Year</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(49,217)</u>	<u>(49,217)</u>
<b>Balance, December 31, 2000</b>	24,000,000	24,000	0	32,000	0	(102,428)	(46,428)
<b>Common Stock Repurchases</b>	(1,416,000)	(1,416)	0	0	0	0	0
<b>Foreign Currency</b>	0	0	0	1,416	(741)	0	(741)
<b><u>Net Loss, for Year</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(29,427)</u>	<u>(29,427)</u>
<b>Balance, December 31, 2001</b>	22,584,000	22,584	0	33,416	(741)	(131,855)	(76,596)
<b>Common Share Subscription</b>							
Received	0	0	205,000	0	0	0	205,000
<b>Foreign Currency</b>	0	0	0	0	(455)	0	(455)
<b><u>Net Loss, for Year</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(196,544)</u>	<u>(196,544)</u>
<b>Balance, December 31, 2002</b>	<u>22,584,000</u>	<u>\$ 22,584</u>	<u>\$ 205,000</u>	<u>\$ 33,416</u>	<u>\$ (1,196)</u>	<u>\$ (328,399)</u>	<u>\$ (68,595)</u>

**SAFE ID CORPORATION**

(A Development Stage Company)

Statements of Stockholders' Equity (Deficiency)

September 30

(U.S. Dollars)

	Common Stock Number	Common Stock Amount	Common Subscribed Amount	Additional Paid-in Capital	Accumulated Other Comprehensi Income	Deficit Accumulated During the Developmen Stage	Total Stockholders Equity (Deficiency)
<b>Balance, December 31, 2002</b>	22,584,000	\$ 22,584	\$ 205,000	\$ 33,416	\$ (1,196)	\$ (328,399)	\$ (68,595)
<b>Unaudited Information</b>							
Common Stock Issued							
For cash	250,000	250	0	24,750	0	0	25,000
For subscriptions received in prior year	1,250,000	1,250	(205,000)	203,750	0	0	0
For settlement of debt	2,120,000	2,120	0	103,880	0	0	106,000
Common Stock Subscription	0	0	385,349	0	0	0	385,349

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Foreign currency translation	0	0	0	0	5,186	0	5,186
<b>Net Loss, for Period Ended</b>							
<b>September 30, 2003</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(55,447)</u>	<u>(55,447)</u>
<b>Balance, September 30, 2003</b>	<u>26,204,000</u>	<u>\$ 26,204</u>	<u>\$ 385,349</u>	<u>\$ 365,796</u>	<u>\$ 3,990</u>	<u>\$ (383,846)</u>	<u>\$ 397,493</u>

**SAFE ID CORPORATION**  
**(A Development Stage Company)**  
**Statements of Cash Flows**  
**(Unaudited)**  
**(U.S. Dollars)**

	<b>Nine Months Ended</b>		<b>Period From</b>
	<b>September 30,</b>		<b>June 27,1996</b>
	<b>2003</b>	<b>2002</b>	<b>(Inception) to</b>
			<b>September 30, 2003</b>
<b>Operating Activities</b>			
Net loss	\$ (55,447)	\$ (185,605)	\$ (383,846)
Adjustment to reconcile net loss to net cash used by operating activities			
Resource expenditures paid for with subscription of common stock	0	40,000	40,000
Issuance of common stock for payment of services and intellectual property	0	0	31,000
Accrued interest on note receivable	(1,387)	0	(1,387)
Accrued interest on loan from stockholder	10,000	0	10,000
Unrealized foreign exchange gain	7,531	2,110	6,335
<b>Changes in Non-Cash Working Capital</b>			
<u>Accounts payable</u>	<u>(9,476)</u>	<u>(28,688)</u>	<u>4,911</u>
<b><u>Net Cash Used in Operating Activities</u></b>	<b><u>(48,779)</u></b>	<b><u>(172,183)</u></b>	<b><u>(292,987)</u></b>
<b>Investing Activity</b>			
<u>Note receivable advance</u>	<u>(330,391)</u>	<u>(1,257)</u>	<u>(352,982)</u>
<b>Financing Activities</b>			
Subscription received	385,349	154,980	550,349
Advances from stockholders	11,000	18,046	95,535
<u>Issuance of common stock</u>	<u>25,000</u>	<u>0</u>	<u>50,000</u>
<b><u>Net Cash Provided by Financing Activities</u></b>	<b><u>421,349</u></b>	<b><u>173,026</u></b>	<b><u>695,884</u></b>
<b>Effect of Foreign Currency</b>			
<b><u>Translation on Cash</u></b>	<b><u>(2,345)</u></b>	<b><u>(2,970)</u></b>	<b><u>(2,345)</u></b>
Cash Inflow	39,834	(3,384)	47,570
<b><u>Cash, Beginning of Period</u></b>	<b><u>7,736</u></b>	<b><u>7,966</u></b>	<b><u>0</u></b>
<b><u>Cash, End of Period</u></b>	<b><u>\$ 47,570</u></b>	<b><u>\$ 4,582</u></b>	<b><u>\$ 47,570</u></b>

**Supplementary Disclosure of Non -Cash Transactions**

Issuance of common stock

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For debt settlement	\$ 106,000	\$ 0	\$ 106,000
<u>From subscriptions received in prior year</u>	<u>\$ 205,000</u>	<u>\$ 0</u>	<u>\$ 205,000</u>

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**SAFE ID CORPORATION**  
**(A Development Stage Company)**  
**Notes to Financial Statements**  
**(Unaudited)**  
**(September 30, 2003)**  
**(U.S. Dollars)**

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### 1. BASIS OF PRESENTATION

These unaudited financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America for interim financial information. These financial statements are condensed and do not include all disclosures required for annual financial statements. The organization and business of the Company, accounting policies followed by the Company and other information are contained in the notes to the Company's audited financial statements filed as part of the Company's December 31, 2002 Form 10-KSB.

In the opinion of the Company's management, these financial statements reflect all adjustments necessary to present fairly the Company's financial position at September 30, 2003 and December 31, 2002 and the results of its operations for the three months and nine months ended September 30, 2003 and 2002 and cash flows for the nine months ended September 30, 2003 and 2002. The results of operations for the three months and nine months ended September 30, 2003 are not necessarily indicative of the results to be expected for the entire fiscal year.

### 2. EQUITY TRANSACTIONS

- (a) In February 2003, the Company issued 250,000 shares of common stock with a par value of \$0.001 each for \$25,000 cash.
- (b) In February 2003, the Company issued 333,333 shares of common stock with a par value of \$0.001 each from \$40,000 of subscriptions received in fiscal 2002. Subscriptions received in fiscal 2002 were used to settle the initial deposits required under the terms of the Agreement for Sale and Purchase of Prospect and Leases.
- (c) In February 2003, the Company issued 916,667 units from \$165,000 of subscriptions received in fiscal 2002. Each unit consists of one share of common stock and one stock purchase warrant. The warrants are exercisable at \$0.24 within two years from date of issuance.
- (d) In March 2003, the Company issued 2,120,000 shares of common stock with a par value of \$0.001 each for settlement of \$106,000 debt.

### 3. NOTES RECEIVABLE

Notes receivable consist of \$326,500 from EYI (note 4) and \$27,869 from Advanced ID Corporation. The 8% loan from Advanced ID Corp. is due on demand. Management believes there will be a debt settlement done with Advanced ID Corp. in the last quarter of 2003.

### 4. SUBSEQUENT EVENT

The Company signed a definitive share exchange agreement dated November 4, 2003 with Essentially Yours Industries, Inc. ("EYI") of Las Vegas, Nevada. The agreement is subject to customary closing conditions.

According to the agreement, the Company will issue shares resulting in a change of control whereby EYI would own 80% of the issued and outstanding shares of the Company. A minimum of 90% of EYI shareholders must exchange their shares. It is anticipated that 90% of the EYI shareholders will exchange their shares for 106,399,230 shares of the Company. If 100% of EYI shares are exchanged, 118,221,367 new shares of the Company will be issued. The closing date has been set for December 31, 2003. Upon closing, the Company will increase its authorized capital stock to 300 million shares of common stock and 10 million shares of "blank check" preferred stock.

One of the conditions of the share exchange is that the Company is required to raise \$500,000 in the form of a private placement before the closing date. A total of \$409,000 has been raised as of November 5, 2003 with 2,923,924 shares being issued at a price of \$0.14 per unit, with each unit consisting of one share of common shares and one warrant to purchase an additional share of common stock at a price of \$0.20 per

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share at any time during the 24 month period following the date of issuance. A further \$91,000 will be raised before the closing date.

Another condition is that the Company is obligated to loan to EYI an aggregate principal amount of \$500,000 pursuant to one or more promissory notes. A total of \$326,500 has been advanced to EYI as of November 5, 2003. Immediately upon the consummation of the Exchange the notes shall be immediately forgiven and cancelled.

At or before closing, the Company will offer to Michel Grise 357,143 shares of the Company's common stock and warrants to purchase an additional 357,143 shares of the Company's common stock at \$0.20 per share, with such warrants to have the same terms and conditions as the warrants issued by the Company in the private placement, in satisfaction of the U.S. \$50,000 owed to Grise by EYI, and if such offer is accepted by Grise, the closing of such transaction and the issuance of the Company's common stock and warrants shall occur immediately following the closing.

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### ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

#### SPECIAL NOTE OF CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this report, including statements in the following discussion which are not statements of historical fact, are what are known as "forward looking statements," which are basically statements about the future. For that reason, these statements involve risk and uncertainty since no one can accurately predict the future. Words such as "plans," "intends," "will," "hopes," "seeks," "anticipates," "expects" and the like often identify such forward looking statements, but are not the only indication that a statement is a forward-looking statement. Such forward looking statements include statements concerning our plans and objectives with respect to the present and future operations of the Company, and statements which express or imply that such present and future operations will or may produce revenues, income or profits. Numerous factors and future events could cause the Company to change such plans and objectives or fail to successfully implement such plans or achieve such objectives, or cause such present and future operations to fail to produce revenues, income or profits.

Therefore, the reader is advised that the following discussion should be considered in light of the discussion of risks and other factors contained in this report on Form 10QSB and in the Company's other filings with the Securities and Exchange Commission. No statements contained in the following discussion should be construed as a guarantee or assurance of future performance or future results.

#### Plan of Operations

As of September 20, 2003, the company remains in the development stage. It has minimal capital resources presently available to meet its obligations or to continue its efforts to develop its business. As a result, there is substantial doubt about the Company's ability to continue as a going concern.

Until June 20, 2002, the Company focused on developing business related to reselling of a product line of miniaturized micro-chips suitable for insertion into inanimate objects or under the skin of animals. To develop this business, the Company estimated that it would require approximately \$250,000 within a twelve-month period to meet overhead (rent, salaries and operational expenses) and to pay expenses connected with marketing (cost of goods sold and purchase of inventory).

The Company was not able to raise the funds required for micro-chip sales and does not plan to pursue this line of business.

In July 2002, Safe Id Corporation signed an agreement with White Energy Corp. of Billings, Montana, U.S.A. to acquire approximately 91,771 acres of oil and gas lease holdings in the Northern Powder River Basin of Montana. The Company made non-refundable payments totaling \$128,616 U.S. to White Energy Corp. under the terms of this agreement, in order to secure the property and to contractually acquire a 100% interest in the property. However, the Company was not able to raise the necessary funds (estimated to be \$2.5 to \$3 million) for additional property and lease payments and an initial drilling commitment. As a result, the agreement signed July 12, 2002 expired on March 1, 2003.

Although the initial agreement expired, the Company continued to have some discussions with White Energy during the second quarter of 2003 concerning the possible renegotiation of the agreement. However, the Company finally concluded that, due to market conditions, it would not be able to raise funds for the White Energy project and no longer has any discussions with White Energy.

On July 14, 2003 the Company signed a letter of intent with Essentially Yours Industries, Inc. ("EYI") of Las Vegas, Nevada. Subsequently a definitive Share Exchange Agreement was signed with EYI on November 4, 2003.



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Pursuant to the Share Exchange Agreement with EYI, the Company will issue shares of its common stock to EYI stockholders in exchange for shares of EYI common stock held by them (the "Exchange"). The Exchange is conditioned on at least 90% of the issued and outstanding common stock of EYI being surrendered in the Exchange. Up to 120,530,286 shares of common stock of the Company will be issued in the Exchange, and, following the Exchange, the EYI shareholders will hold up to 80% of the issued and outstanding common stock of the Company. The Exchange will result in a change of control of Safe ID.

The Closing Date for the Exchange is no later than December 31, 2003. In addition to the conditions discussed in more detail below, the Agreement is contingent upon the approval of the Safe ID shareholders, the raising of working capital by the Company, and other customary representations, warranties and covenants.

On September 30, 2003, the Company loaned \$326,500 to EYI pursuant to a promissory note. The loan was made in anticipation of the Exchange. If the Exchange is consummated, the note from EYI will be cancelled. Otherwise, it becomes due and payable in full on February 15, 2004.

As a condition to the Exchange, the Company must raise at least \$500,000 in a private placement in which up to 3,571,429 units were offered for sale at a price of \$0.14 per unit. Each unit is comprised of one share of common stock and one warrant to purchase an additional share of common stock at a price of \$0.20 per share. The warrants are being issued pursuant to a warrant agreement between the Company and its transfer agent. To date, the Company has raised approximately \$409,000. A further \$91,000 must be raised before closing.

EYI, Inc. is an 8-year-old company that markets an exclusive brand of nutritional supplements through radio, TV, Internet, brick and mortar placement and aggressive direct selling. EYI estimates sales at \$16,000,000 this year.

The Company believes that it currently has sufficient funds to allow it to pay the costs associated with filing periodic reports and maintaining its status as a reporting company for the remainder of the 2003 fiscal year. However, it does not currently have the funds needed to allow it to close the acquisition of EYI. Accordingly, there is no assurance that it will be able to complete the acquisition of EYI.

### ITEM 3. CONTROLS AND PROCEDURES

The Company's Chief Executive Officer and Chief Financial Officer (or those persons performing similar functions), after evaluating the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-14(c) and 15d-14(c) under the Securities Exchange Act of 1934, as amended) as of a date within 90 days before the filing date of this quarterly report (the "Evaluation Date"), have concluded that, as of the Evaluation Date, the Company's disclosure controls and procedures were effective to ensure the timely collection, evaluation and disclosure of information relating to the Company that would potentially be subject to disclosure under the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. There were no significant changes in the Company's internal controls or in other factors that could significantly affect the internal controls subsequent to the Evaluation Date.

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## PART II - OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS

None.

### ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS

Pursuant to a private placement which began during the quarter ended September 30, 2003, the Company received subscriptions for a total of 2,752,493 Units. Each Unit sold for \$0.14, and consisted of one share of the Company's common stock and one warrant to purchase an additional share of common stock at a price of \$0.20 per share. The gross offering proceeds received from the sale of these Units during the quarter was \$385,349, and the Company paid no underwriting discounts or commissions. A portion of the Units were sold in reliance upon the safe harbor provisions of Regulation S, adopted under the Securities Act of 1933, for offers and sales that occurred outside the United States. A portion of the Units were sold to accredited investors in the United States in reliance upon an exemption from registration provided by Rule 505 of Regulation D and corresponding exemptions from registration under state law. The Units were sold on various dates between July 22, 2003, and September 29, 2003.

### ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

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ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

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ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

- 31.1 Certifications pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as amended.
- 32.1 Certifications pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- (b) No reports on Form 8-K were filed by the Company for the quarter ended September 30, 2003.

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**SIGNATURES**

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

**SAFE ID CORPORATION**

By: /S/ MAURIZIO FORIGO  
Maurizio Forigo, President and a Director

By: /S/ JACK D. MACDONALD  
Jack D. MacDonald, Chief Financial Officer and a Director

Date: November 18, 2003

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**31.1 Certification pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as amended**

I, Maurizio Forigo, certify that:

I have reviewed this quarterly report on Form 10-QSB of Safe ID Corporation.

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;

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 company as of, and for, the periods presented in this report;

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The company'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)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company 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 company, 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) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
- (c) Evaluated the effectiveness of the company'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
- (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and

The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company'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 company'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 company's internal control over financial reporting.

Date: November 18, 2003

By: /S/ MAURIZIO FORIGO

Maurizio Forigo, President and a Director

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### 31.2 Certification pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as amended

I, Jack D. MacDonald, certify that:

I have reviewed this quarterly report on Form 10-QSB of Safe ID Corporation.

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;

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 company as of, and for, the periods presented in this report;

The company'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)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company 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 company, 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) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

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(c) Evaluated the effectiveness of the company'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

(d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and

The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company'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 company'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 company's internal control over financial reporting.

Date: November 18, 2003

By: /S/ JACK D. MACDONALD  
Jack D. MacDonald, Chief Financial Officer and a Director

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### 32.1 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 Safe ID Corporation (the "Company") on Form 10-QSB for the period ending September 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Maurizio Forigo, President and a Director of the Company, certify, 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 results of operations of the Company.

By: /S/ MAURIZIO FORIGO  
Maurizio Forigo, President and a Director

Date: November 18, 2003

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### 32.2 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 Safe ID Corporation. (the "Company") on Form 10-QSB for the period ending September 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jack D. MacDonald, Chief Financial Officer and a Director of the Company, certify, 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 results of operations of the Company.

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By: /S/ JACK D. MACDONALD

Jack D. MacDonald, Chief Financial Officer and a Director

Date: November 18, 2003