

VICTORY CAPITAL HOLDINGS CORP  
Form 10QSB/A  
September 23, 2005

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-QSB/A

AMENDMENT NUMBER 1 TO  
QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended: June 30, 2005

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 2-76219-NY

VICTORY CAPITAL HOLDINGS CORPORATION  
(Name of small business issuer in its charter)

Nevada	87-0564472
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

27762 Antonio Parkway, Suite L1-497  
Ladera Ranch, CA 92694  
(Address of principal executive offices)

Registrant's telephone number, including area code: (866) 279-9257  
Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:  
Common Stock, \$.001 par value  
(Title of class)

Check whether the issuer (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 the filing requirements for at least the past 90 days. Yes  No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

At September 6, 2005, there were 22,100,258 shares of common stock were outstanding.

Transitional Small Business Disclosure Format: Yes  No

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## EXPLANATORY NOTE

This Quarterly Report on Form 10-QSB/A amends our previously filed Quarterly Report on Form 10-QSB for the fiscal quarter ended June 30, 2005. This amendment is being filed to correct the caption on the column of the Balance Sheet for December 31, 2004 results from “restated” to “audited” and to add Footnote 8 - Reclassification Items to the notes to the financial statements to explain the reclassification of certain items in the results reported for the fiscal year ended December 31, 2004.

VICTORY CAPITAL HOLDINGS CORPORATION  
AND SUBSIDIARIES  
(A DEVELOPMENT-STAGE COMPANY)  
INDEX TO FORM 10-QSB  
MARCH 31, 2005

	Page
<b>PART I</b>	
Item 1 Financial Statements	
Consolidated Balance Sheet - June 30, 2005 (unaudited) and December 31, 2004 (audited).....	1
Consolidated Statements of Operations (unaudited) - Three and Six Months Ended June 30, 2005 and 2004 and for the Period from Inception, January 7, 1982 through June 30, 2005 .....	2
Consolidated Statements of Stockholders' Equity (Deficit) for the Period from Inception, January 7, 1982 through June 30, 2005.....	3..
Consolidated Statements of Cash Flows (unaudited) - Three Months Ended June 30, 2005 and 2004 and for the Period since Inception, January 7, 1982 through June 30, 2005.....	6
Notes to Consolidated Financial Statements (unaudited).....	7.....
Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations.....	14
Item 3 Controls and Procedures.....	17....
<b>PART II</b>	
Item 1 Legal Proceedings.....	17....
Item 2 Changes In Securities.....	17....

Item 3	Defaults Upon Senior Securities.....	17....
Item 4	Submission of Matters to a Vote of Security Holders.....	17....
Item 5	Other Information.....	17....
Item 6	Exhibits.....	17....
	Signatures.....	18....

**PART I**

## Item 1. Financial Statements

VICTORY CAPITAL HOLDINGS CORPORATION AND SUBSIDIARIES  
(A Development Stage Company)  
Consolidated Balance Sheets

## ASSETS

	June 30, 2005 (Unaudited)	December 31, 2004 (Audited)
<b>CURRENT ASSETS</b>		
Cash	\$ 43,044	\$ --
Prepaid Expenses	--	246
Marketable Securities	88,300	
Total Current Assets	131,344	246
FIXED ASSETS, net of accumulated depreciation of \$599	16,636	1,924
<b>OTHER ASSETS</b>		
Deposits	2,020	--
Total Other Assets	2,020	--
	\$ 150,000	\$ 2,170
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 330,970	\$ 18,070
Accrued Liabilities	11,000	11,000
Accrued Payroll and payroll taxes	137,792	137,792
Total Current Liabilities	479,762	166,862
<b>LONG TERM LIABILITIES</b>		
Notes Payable	160,481	--
<b>OTHER LIABILITIES</b>		
Accounts Payable - Related Party	172,179	147,927
Accrued Liabilities - Related Party	110,000	110,000
Total Other Liabilities	282,179	257,927
Total Liabilities	761,941	424,789
<b>SHAREHOLDERS' EQUITY (DEFICIT)</b>		
Common Stock authorized 100,000,000 shares at \$0.001 par value; 22,100,258 and 16,120,258 shares issued and outstanding, respectively	22,100	22,100
Additional paid-in-capital	1,977,463	1,977,463
Deficit accumulated during the development stage	(2,771,985)	(2,422,182)
Total Stockholders' Equity (Deficit)	(772,422)	(422,619)

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	\$ 150,000	\$ 2,170
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The accompanying notes are an integral part of these consolidated financial statements

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VICTORY CAPITAL HOLDINGS CORPORATION AND SUBSIDIARIES  
(A Development Stage Company)  
Consolidated Statement of Operations  
(Unaudited)

	For the Three Months Ended June 30		For the Six Months Ended June 30		From Inception January 1982 Through June 30, 2005
	2005	2004	2005	2004	
REVENUES	\$ 32,207	\$ --	\$ 32,207	\$ --	\$ 32,207
EXPENSES					
Consulting expense	310,136		310,136	965,450	2,007,617
Wages and salaries			--	144,000	501,683
General and administrative expenses	71,249	26,421	71,249	53,705	248,000
Total Expenses	381,385	26,421	381,385	1,163,155	2,757,300
LOSS FROM OPERATIONS	(349,178)	(26,421)	(349,178)	(1,163,155)	(2,725,093)
OTHER INCOME (EXPENSE)					
Gain/(Loss) from extinguishment of debt				(48,363)	(48,363)
Interest expense	(625)	(177)	(625)		(625)
Other income					2,096
Total other income (expenses)	(625)	(177)	(625)	(48,363)	(46,892)
NET LOSS	\$ (349,803)	\$ (26,598)	\$ (349,803)	\$(1,211,518)	\$ (2,771,985)
BASIC LOSS PER SHARE OF COMMON STOCK	\$ 0.02	\$ 0.02	\$ 0.02	\$ (0.06)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	22,100,258	22,100,258	22,100,258	19,387,291	

The accompanying notes are an integral part of these consolidated financial statements

2VICTORY CAPITAL HOLDINGS AND SUBSIDIARIES

(A Development Stage Company)  
 Consolidated Statement of Stockholders' Equity (Deficit)

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Deficit During Development Stage	Total
Balances at January 7, 1982		\$ -	\$ -	\$ -	\$ -
Common stock issued for cash at \$7.50 per share	6,000		6 45,000	-	45,006